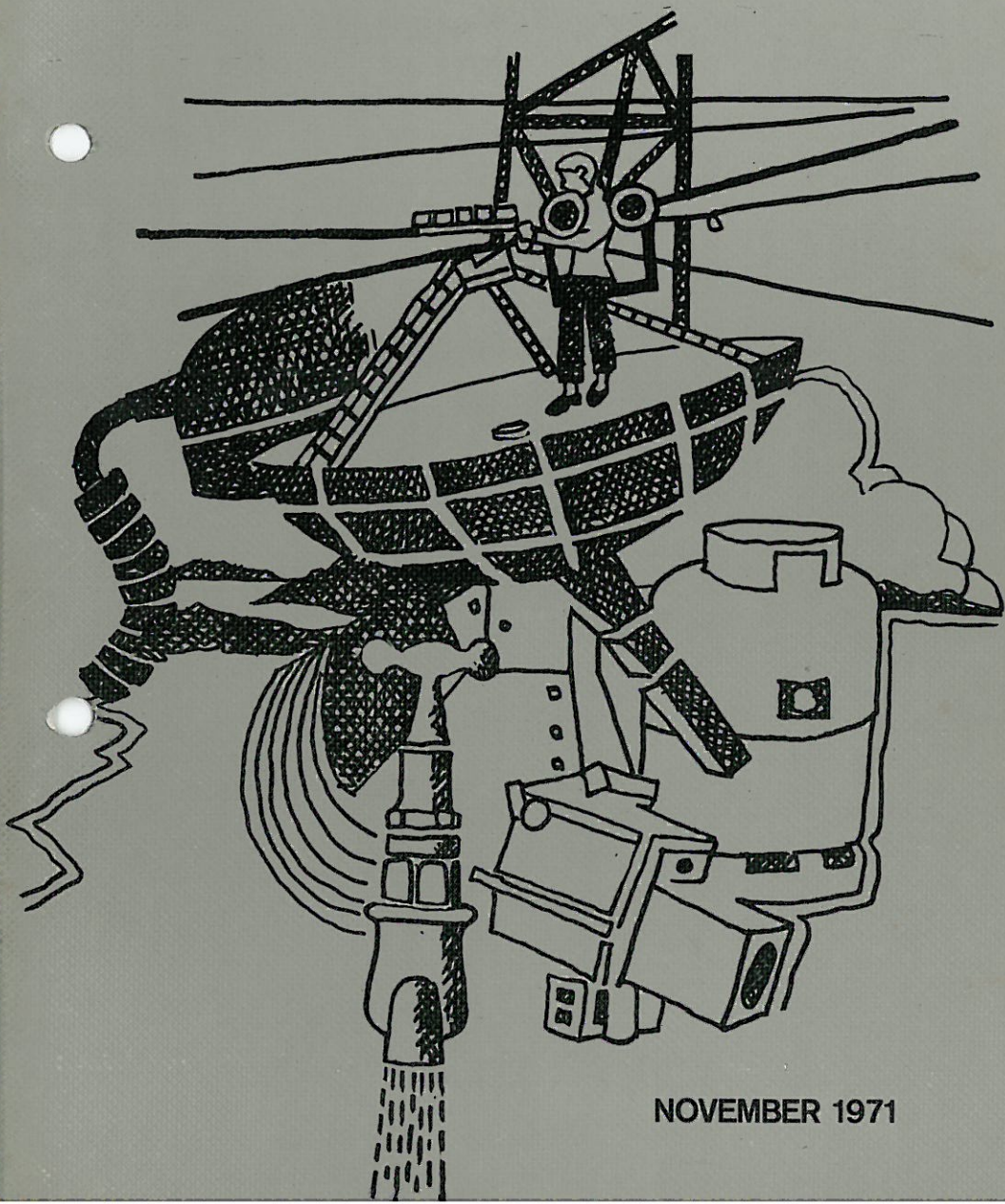




The Bulletin

The Hong Kong General Chamber of Commerce



NOVEMBER 1971

中文簡摘

英加入共同市場與香港之密切關係

本年二月份「會訊」曾有專文談論英國加入歐洲共同市場所牽涉各項問題。由於當時許多問題尚未獲解決，因此我們對該文作「上半場完結」看待。現在英國加入歐洲共同市場差不多已成定局，我們再來檢討英國此舉對香港的含義。但我們一再強調，現在的評論很可能為日後發生的事情所否定的。

首先我們必需澄清任何誤解，英國議會支持政府和歐洲共同市場國家所議訂的入會條件並不是說英國現已加入共同市場。在正式入會以前，雙方的立法和行政人員還要作出大量而艱巨的基本工作，來決定英國怎樣和何時加入。舉個例來說，農業政策日後如何配合其他六個國家的措施呢？英國還要詳細地做一番功夫。那些當事人將會以此為最絞腦汁的工作。幸而這項工作足以波及香港的為微不足道。

如果一切進行順利，英國將於一九七三年元月一日正式加入。由這日開始，香港出口商將面對兩項問題，第一香港製成品銷往英國將受被課征新的關稅。第二個問題由第一個引起，但有深遠的含義，那就是香港貨是否可以在英國市場和享有關稅優待的共同市場國家貨品競爭。同樣地，在歐洲共同市場，香港的一些廠家可能受到英國廠家的競爭壓力。在已往香港貨和英國貨都同樣經過歐洲共同市場的課稅，但現在英國可以受到豁免的利益。

關稅的轉變不是一夜之間便發生的，如果英國在一九七三年初加入共同市場，英聯邦特惠稅是會分段在為期四年半內撤消，在一九七七年中便完全除去。取而代之的是共同市場對外關稅。但共同市場對外關稅亦將分段實施，由一九七四年開始，共同市場對外關稅祇徵收百分之四十，然後按期增百分之二十，直至一九七七年中然後全面實施。

由於英國及共同市場國家創製了「一般特惠稅的計劃」而使事態變為更加複雜。在共同市場的計劃下，香港的入口貨，除紡織品

及鞋業外，都實受其惠，（這是英國同意不強行要求香港獲得在共同市場準會地位的代價。）英國本身亦有一套「一般特惠稅計劃」。這計劃雖然不包括紡織品在內，但却包括了鞋類和其他許多香港的貨品，奇怪的是本港人士對英國這計劃並不大注意。由於其重要性，本「會訊」將另文予以討論。

關稅問題既然存有這麼多複雜的事情，因此最好不要一概而論。廠家及出口商如果對其輸往英國或歐洲的貨品應付關稅率方面有疑問，最好向工商業管理處諮詢，或留意本會每月出版的「商業消息」。該刊物每月初分發各會員，主要目的是使會員對關稅、限額及海關條例等有所認識。

在分析我們競爭的地位時，有一個主要點我們要強調的是，我們往西歐的出口不斷增加。如果我們能夠在歐洲共同市場對外關稅下爭取得貿易，我們似乎可以假定在英國亦能成功。

我們輸往歐洲共同市場的是甚麼東西呢？與銷售往英國的同類貨品比較又如何？

一九六九和七〇兩年，銷售與歐洲共同市場的增加率比英國快得多。這是與六〇年度初期的趨勢相反。但今年輸英出口貿易却如火如荼，今年首八個月增加了百份之三十七，往歐洲共同市場的出口却祇增加百份之二十。

至一九七〇年止，銷售與歐洲共同市場國家的總出口還未達到輸英總值港幣十四億八千一百萬的水平。令人興奮的是，過去五年來對共同市場的出口，由一九六六年的港幣六億五千二百五十五萬增加至去年十四億一千九百二十一萬元。往英國的出口雖然享有「聯邦特惠稅」，一九六六年是港幣十億，一九七〇年是港幣十四億八千一百萬。換句話說，往共同市場的出口，五年增加一倍，但往英國的出口祇增加百份之五十。因此出口往歐洲共同市場的遽增使我們相信英國加入共同市場我們亦不引以為慮。

但如果以為毫無問題的話，這種想法是愚蠢的。第一現在歐洲共同市場共有六個國家，而英國祇是一個國家。歐洲共同市場的人口有二億，英國祇有五千萬。同樣地美國有二億人，就以市場的大小而論，我們對歐洲的滲透應以美國為根據而不是英國了。但有很多原因令我們在歐洲的成績遠不及美國。他們包括一些共同市場國家採取的限制態度，和美國消費者採購力較強。但無論如何，我們在歐洲的表現，雖然令人鼓舞，却有未盡全力之感。再者，銷售往歐洲的貨品都集中西德一國。一九七〇年三份之二的出口往共同市場國家是往西德的。其次的好顧客是荷蘭和意大利。意大利由於國內經濟問題我們今年的出口乏善足陳。比利時，盧森堡和法國都居次要地位。尤其是法國，直至去年為止很難說它是香港貨的好市場。今年一月至八月份輸法的貿易數字比去年同期增加百份之四十。這比輸英的劇增更令人料不到，而在某些情況下更受人歡迎。

有人以為我們一部份的出口往德國其實是由德國轉運到其他共同市場國家。因此將所有共同市場國家的數字一起計算，而不過於重視德國，或許並不完全引致誤解的。由於沒有可靠數字，我們不能從這一項事實找尋太多結論。

如果我們留意銷往歐洲的各類貨品，一個有趣的式樣顯現出來。根據一九七零年的數字，成衣為主要的出口，跟着是通常所謂雜項製成品包括假髮，玩具和塑膠花。第三大項是電器用品——原子粒收音機等。然後是紡織品和鞋類。

銷售往歐洲共同市場的成衣，雜項製成品，和電器用品遠超過我們往英國的出口。由於英國大量輸入鞋類及紡織品，而歐洲共同市場國家的輸入此兩類貨物遠較英國為少，因此輸英貿易數字，仍然比歐洲佔先。

雖然對以過去數字來解釋未來的趨勢要採取審慎的態度，但似乎可以說我們往歐洲的增長將會是香港較新的出品，如成衣，玩具，原子粒收音機等。而我們的出口往英國

可以站得穩的是紡織和鞋類，固然我們能持續地佔有英國紡織品的市場是由於享有「聯邦特惠稅」的結果，失去「聯邦特惠稅」對本港紡織界並無好處，但並不是無可補償的損失，因為特惠稅的資格問題是帶有若干限制的，特惠稅去除後可能反而增加我們的競爭能力，但無論如何以現貨出口往西歐的貨品數字為根據，我們認定紡織品的出口要大大增加然後可以補償失去「聯邦特惠稅」的損失，而且紡織是不包括在英國及共同市場所制定的一般特惠稅計劃內。

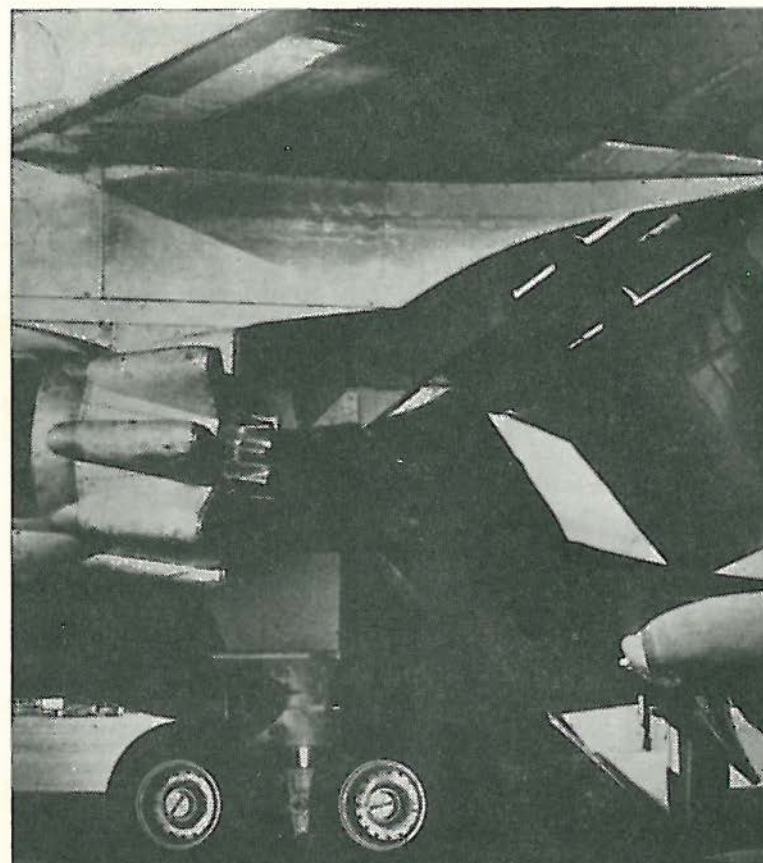
鞋類的情形則不同，令我們詫異的是鞋履類，包括在英國「一般特惠稅計劃」內。假如英國加入共同市場而不更改一般計劃的話，我們可以以為香港的鞋業在英國市場將不受打擊，甚或有所增長。

概括這個複雜的情勢而言，我們有理由以為如果香港的出品目下是靠本身條件優勝而取得市場的，則繼續可以在歐洲共同市場和英國立足。但假如貨品是受資助的，如聯邦特惠稅等，我們便要動腦筋出產新的貨品和找尋新的市場。

最後我們或許需要不但考慮英國加入共同市場的後果，而是考慮自己也投入共同市場，當然我們不是附屬地區，而我們亦不可能真的變成會員國。但我們的第二大市場已變成歐洲化，而無論如何，英國會仍然繼續為香港主要市場，但該市場的需求和出口機會由於英國與共同市場合而為一而轉變。

也許這個挑戰是對英國人和香港人都無異，換句話說，向歐洲打算。那些英國商人贊成英國加入的都以為這壯舉帶來英國工業莫大機會。英國的決定主要是為了該區經濟的潛力，我們為何不可以採取同樣的態度？

我們並不是主要割價向歐洲進軍——有些歐洲人是帶有這種恐懼的。我們並沒有力量去割價，我們提議的是如果我們想仍然繼續作消費品的廠商和出口商的發展，我們一定要準備維持我們已獲得的成果，其辦法是隨着時間而轉變和把握機會，成功與否首先有賴於我們的態度，這態度是積極或消極呢



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The Bulletin

The Hong Kong General Chamber of Commerce

It is not easy for a monthly magazine to get a 'scoop', but we think we may have done it:—

Hong Kong is to be a beneficiary under the United Kingdom's Generalised Preference Scheme, and, despite the expectations of most Hong Kong businessmen, footwear is to be included among the products qualifying for Preferences. As anticipated, textile products have been excluded.

This announcement was made last month by the Commerce & Industry Department but appears to have escaped the attention of local press, radio and television.

'I had expected an avalanche of enquiries, but in fact I've not had a single one,' an official of the DC&I told the Chamber.

The scheme will come into effect on 1st January 1972 and will grant duty free entry on nearly all manufactured products except most cotton and non-cotton textile items.

There are no quota limits for the products included in the scheme. This, again, in view of fears expressed locally, represents a considerable advantage.

The UK has however reserved the right to withdraw or modify preferential tariff treatment if imports reach a level where they may cause 'serious injury to domestic producers of like or directly competitive products.'

Hong Kong exports to the UK standing to benefit from Preferences include wigs, artificial flowers, cutlery, electrical products, cameras and optical instruments, footwear, and toys. In 1970, these categories re-

presented some \$500M. worth of exports, or about one third of our direct exports to Britain. Other categories of export, for which the Chamber does not possess figures, also stand to benefit. From January 1972, these products qualify for duty free entry, and will continue to do so as Commonwealth Preference in phased-out.

South Korea and Singapore have also been included in the list of beneficiaries, but Taiwan appears to have been excluded.

It is understood that the UK Government has not yet announced details of its origin rules for determining whether or not imports will qualify for Preference treatment.

Further details of the scheme are available from S. C. Mok, Assistant Trade Officer at the DC&I, tel. H-437122.

The scheme is good news for Hong Kong, but it is hard to say how long it will continue in operation in view of Britain's entry into the EEC. Although Hong Kong is a beneficiary under the EEC's scheme, there are differences between the two, notably in their treatment of footwear. This is included in the UK scheme but excluded from the EEC scheme. Textiles are excluded from both, although cotton textiles are of course still subject to LTAs.

The question of Generalised Preferences is among the points discussed in the article starting on page 7, in which we outline the pattern of current trade with Britain and the EEC.



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In February this year, the Bulletin published a 'plain man's guide' outlining some of the issues involved in the prospective entry of Britain into the EEC. Since there were many questions then to be settled, we referred to the article as 'a half time score'. Now that British entry is virtually certain, we take a further look at the implications for Hong Kong of the British move. But once again, we must stress that comment is likely to be overtaken by events.

Firstly, to clear up any misunderstanding, the decision of Parliament to endorse the terms negotiated by the Government for entry into the European Economic Community, does not mean that Britain has now joined the Six. Before that event actually takes place, a large amount of spadework has to be done by legislators and administrators on both sides in order to determine how and when Britain will join. For example, Britain has to work out how in detail her own agricultural policy can be brought into line with practices in the Six. For those involved, this is possibly the most daunting task of all, but fortunately it has little, if any, implication for Hong Kong.

If all goes smoothly, Britain will officially join the EEC on 1st January, 1973. From this date, two problems will face HK exporters. Firstly, HK goods will be faced with a new set of tariffs in the UK. The second problem arises to some extent from the first, but has deeper long term implications; it is — can HK goods compete in the British market with European made products selling under the new and, to them, favourable tariffs?

Equally, in European markets, some Hong Kong suppliers may now find increasing competition from *British*

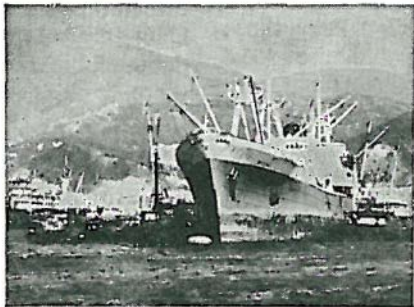
suppliers. In the past, both HK and Britain have had to sell across the Common Market tariff, whereas now Britain will have the advantage of being able to forget about it.

The change in the tariff position will not happen overnight. If Britain joins at the beginning of 1973, Commonwealth Preference will be phased out over a period of four-and-a-half years, being eliminated completely by mid-1977. In its place the Common External Tariff, as it is known, will be placed on goods imported into Britain. Once again, the CET will be introduced in stages. For the first year, there will be no alteration; at the beginning of 1974, 40 per cent of the CET rate will be imposed; this will be increased in steps of 20 per cent, until by mid-1977 the full rate will come into effect.

HK will benefit

The situation is further complicated by the Generalised Preference Schemes devised by both Britain and the EEC. Hong Kong is a beneficiary under the EEC scheme for most imports, apart from textiles and footwear. (This indeed was Britain's 'price' for agreeing not to push HK's claim to be given Associate Status within the market). Britain also has produced her own

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Generalised Preference Scheme which again excludes textiles, but does include footwear and many other Hong Kong made products. Surprisingly little attention has been given locally to the British scheme, but since it is important, the Bulletin has devoted its leading article to it. (page five)

Because of these various complications in the tariff position, it is best not to generalise. Manufacturers or exporters who are in doubt over the rate at which their own products will enter either Britain or the EEC would be well advised to consult either the Department of Commerce & Industry, or to keep a monthly check on the Chamber's *Commercial News*, which is sent to all members early in each month, largely for the very purpose of acquainting them with changes in tariff, quota, customs etc. regulations.

In analysing our competitive position, the main point that must be stressed at this stage is that sales to Western Europe have increased over the years. If we can sell in Europe under the CET, it seems reasonable to assume that we can do likewise in Britain.

Sales up

What do we sell to the EEC? And how does this compare with our sales of similar products to Britain?

In the last two years, 1969 and '70, sales to the EEC have been growing more quickly than sales to Britain. Admittedly, this trend is the reverse of what was happening earlier during the Sixties, and this year sales to Britain have got back all of their fire, with a

growth rate for the first two-thirds of 37 per cent, against one in the EEC of about 20 per cent. By 1970, sales to all EEC countries had not quite reached the level of the \$1481 million worth of HK exports taken by Britain.

No need to fear

What is encouraging, however, is that over a period of five years, sales to the EEC have shot up from \$652.55 million in 1966 to \$1419.21 million last year. In Britain, with all the advantages of Commonwealth Preference, HK sales have increased in absolute terms from just under \$1000 million in 1966 to \$1481 million in 1970. In other words sales to the EEC have in this five year period increased by well over 100 per cent. Sales to Britain have increased by less than 50 per cent. It is this rapid growth in the EEC that is perhaps HK's main reason for believing that we do not need to be afraid of Britain's entry.

It would, however, be foolish to believe that there are no problems. Firstly, the EEC is six countries, Britain is one. The EEC has a population of some 250 million, Britain of just over 50 million. Equally, the USA has a population of 200 million, so that our penetration of Europe ought on a strict market size basis to be closer to that of the USA, rather than to that of the UK.

There are of course many reasons why our success in Europe is not equal to our success in the USA. They range from the restrictive attitude of some EEC governments to the greater

purchasing power of the US consumer. Nonetheless, whatever the reasons, our performance in Europe, while encouraging, has not perhaps been as good as it could have been.

Furthermore, our sales to Europe are largely concentrated on Western Germany. In 1970, and this year was in no sense untypical, two thirds of our direct exports to the BEC went to Germany. The Netherlands and Italy are our the next best customers, but with the Italian economy experiencing some difficulties our performance in Italy this year has been negligible. Belgium, Luxembourg and France come in the bottom half of the list.

In particular, it has been difficult to regard France as a good market for HK goods until this year, when up to August we had sold 42 per cent more to France than during the equivalent period last year. This is more surprising — and in some ways more welcome — than the pick-up in sales to Britain.

Germany the gateway?

It has been suggested that a percentage of our exports to Germany are in fact re-exported to other Common Market countries, so that it is perhaps not altogether misleading to lump together the over all EEC figure, without taking too seriously the disproportionate role of Germany. In the absence of reliable figures, however, it would be foolish to draw too many conclusions from this fact — if, indeed, fact it be.

If we look at the range of individual products sold to Europe an interesting pattern emerges. On the basis of 1970 figures, clothing (as always!) was our leading export. Following clothing came the group usually referred to 'miscellaneous manufacturers' which includes wigs, toys and plastic flowers etc.; the third largest category is electrical products (radios etc.) and then textiles, followed by footwear.

Marginal lead

In the case of clothing, miscellaneous manufactures and electrical products our sales to EEC countries are substantially ahead of our sales to the UK. The UK in fact retains its marginal total lead over Europe largely owing to imports in two categories — footwear and non-clothing textiles, where the difference between the British and the Continental intake is very substantially in favour of the former.

While any interpretation of future trends on the basis of these figures must be treated with caution, it seems fair to say that our sales to Europe are in the growth areas of HK's newer products — clothing, toys, radios etc. whereas a substantial part of our hold on the UK market is in the older established industries — textiles and footwear.

No good

The continued hold of non-clothing textiles in the UK market is, of course, a direct consequence of the Commonwealth Preference Scheme. While the disappearance of CP in this market will do HK textile manufacturers no

good more are compensations in that some of the limitations inherent in qualifying for Commonwealth Preference will be eliminated, which could in turn increase our competitiveness. Nonetheless, on the basis of the figures for textiles sales to Western Europe, it can be argued that more than this will be needed to compensate for the winding-up of Commonwealth Preference, especially as textiles are excluded from both the British and EEC Generalised Preferences.

Surprise

Footwear is in a different position. Much to everyone's surprise, footwear has been included in the British Generalised Preference Scheme. Supposing this scheme is not amended when Britain enters the EEC (see page 5), we can assume that our footwear market in the UK will not take too heavy a blow, and indeed could grow.

To sum up this somewhat complex situation, it seems reasonable to suggest that in areas where HK goods sell on their own merits of quality in relation to price we can continue to make progress in the EEC, and, by analogy, in Britain. Where our goods are subsidised, as it were, by Commonwealth Preference, we may have to think again and to look for new products or new outlets.

Follow the leader

Finally, perhaps we should be thinking not only in terms of Britain entering the EEC, but also of Hong

Kong entering the EEC. It is, of course, true that we are not an Associate Territory, and that we never hope to be a member of the Community in any literal sense, even were this desirable. But our second largest market is now becoming Europeanised, and come what may, the UK will continue to be a large market for HK. But the demands and tastes of that market will alter as Britain becomes more integrated into the Common Market.

Think European!

Perhaps the real challenge therefore is exactly the same for HK as it is for the British People. In other words — think European! British businessmen who favour Britain's entry look upon the venture as a great opportunity for British Industry — it is largely because of the potential economic benefits that Britain is taking the step. Why should the same attitude — suitably tempered — not hold true for Hong Kong?

We are not proposing — as some Europeans have feared — a cut-price onslaught on Europe. HK cannot afford to cut prices! We are suggesting that if we wish to continue our development as a manufacturer and exporter of consumer goods we must be prepared to preserve what we have already fairly won by changing with the times and by taking the opportunities that are open to us. Whether or not we can succeed in this will depend firstly on our attitude. Is it to be positive or negative?

Briefing

□ As the services of the Chamber's **Credit Information Bureau** is apparently not required by the majority of members, it has been decided to discontinue the activities of the Bureau as from December 31st, 1971.

□ A grant from the **Chamber's Special Relief Fund** was awarded to Sergeant Hastabhadur Thapa of the 7th Deo Gurkha Rifles on October 29th in compensation for injuries to his leg received during the 1967 disturbances. Colonel Rose, Headquarters, Brigade of Gurkhas, received the grant on behalf of the sergeant who is returning to Nepal. The grant will go towards purchasing a plot of land in Nepal for the Sergeant.

□ **Mr. O. E. Julebin** has been nominated as the Chamber's representative on the Packaging Council.

□ All members should have received a circular dated October 25th, 1971, concerning the Chamber's examination into the question of **revised Crown Rents** being fixed by the Director of Public Works for the second period of renewable Crown leases as it affects actual increases in manufacturing costs. Members who have information they would like to submit on this question are reminded to send in the reply form, which accompanied the circular, to Mr. W. Parker of Peat, Marwick, Mitchell & Co. All information given will be treated in confidence.

□ A number of **visitors** called on the Chamber during the month and met with members of appropriate Area Committees and other Chamber executives. They were:

Mr. A. K. Davis, President of the Chamber of Commerce of the United States and Mr. John L. Caldwell of the Sub Committee for American Chamber Affairs of the National Chamber, Washington, D.C. (October 8th)

Mr. N. J. Burne, leader of the Birmingham Chamber of Commerce and Industry Trade Mission and Mr. T. A. Jackson, Secretary of the mission (October 11th)

Delegates of the Korea Medium Bank Study Group (October 12th)

Members of the Shotenkai Far East Tour Group of Japan (October 15th)

Dr. K. Donkoh Fordwor, Executive Chairman of the Capital Investment Board of Ghana (October 16th)

Mr. Richard E. Whitmer, Director of the Michigan Department of Commerce and his Special Assistant, Mr. William J. Coohran. (October 18th)

Mr. Hartwig Serchinger, Secretary of the East Asia Association of Hamburg (October 19th) see also p. 14)

Mr. A. C. George, Deputy Minister of Foreign Trade of the Government of India (October 28th)

□ During his home leave in September and October, Assistant Secretary, R. T. Griffiths called on a number of **Chambers in the UK**. He reported that all the Chambers were concerned about the implications for British Chambers of UK entry into the EEC, where Chambers are governed by 'public law'—one of the consequences of which is compulsory membership of a Chamber of Commerce for firms incorporated under such law. If this situation came about, the character of UK Chambers as voluntary associations would be drastically altered although they may become more influential, he noted.

Mr. Griffiths also reported that the Overseas Section of the London Chamber will be running a containerisation seminar with particular reference to the Far East in the near future. Paper on this seminar will be forwarded to this Chamber and any information of interest will be passed on to members.

Meanwhile, the Hong Kong section of the London Chamber is actively promoting Hong Kong to its members and is planning to organise two separate seminars for early 1972. The first will be on investment in Hong Kong and the second on the infrastructure and development prospects in Hong Kong.

□ The **Public Relations Department** had a hectic month during October, because of continuous requests for interpretation and comment from the press, arising from the large number

of actions likely to have repercussions for Hong Kong Trade. These issues included UK's entry into the EEC, the restriction of textile exports to the USA, the Danish import surcharge, Canadian restrictions on shirt imports and China's admission to the UNO.

□ The Chamber sponsored a **design competition** as its contribution to this year's Festival of Hong Kong. Scholarship awards were given in junior and senior divisions for student entries of an original colour sketch for an electrical or mechanical consumer product, for a fashion design, a textile design or an interior design. Over 80 entries were received, and on October 11th, awards were presented to the six winners. Two scholarships each of \$500 per annum tenable for two years at a registered local secondary school were given in the Junior Division and four senior awards of \$1000 per annum tenable for two years at the HK Technical College or another local post-secondary institution were awarded. The winners of the junior division are Miss Chan Kam Yee (textile design) and Mr. Yuen Tze Chiu (interior design). The senior winners are Mr. Cheung Tak Hoi (electrical toy), Mr. Lee Hon Ming (fashion design), Mr. Leung Sing Fat (textile design), and Mr. Yeung Jiu Kwong (interior design). (see also p. 14)

All 80 entries will be shown at an exhibition open to the public during the Festival.

Briefing - continued

□ The Chamber's various **Area Committees** are extremely busy looking after the interests of section members. For example, members of area sections will soon be receiving an area news publication. This will include special information of interest to the area and will be issued under the direction of the respective Area Committees.

Another activity the Area Committees are engaged in, is strengthening ties with overseas Chambers of Commerce and Trade associations as well as local Consulate Trade Commissions and organisations.

All Area Committees are also keeping as up-to-date as possible on market information, government regulations, exchange controls, and business potential in the area concerned.

□ It has been proposed that a **British Industrial Exhibition** be held in Hong Kong next year if there is sufficient interest and support from UK and local industry.

The exhibition will be organised by the Fairs and Promotions Branch of the Department of Trade and Industry in London and will be held from November 6th-15th, 1972 on either the Wanchai reclamation or in Whitfield Barracks.

It is anticipated that the Exhibition will primarily cover engineering product groups to be used in major capital projects in the Colony. Bookings by local agents and distributors of British products are welcome but

the exhibition is available only for the promotion of goods wholly or mainly manufactured or assembled in the UK, or of services of UK origin.

Invitations have already been issued to a large number of firms and trade associations in Britain. Members interested in participating should apply for further information from the British Trade Commission, 7th floor, Shell House, Queen's Road, Central.

□ During October the **International Trade Department** arranged a total of 91 business contacts for members and issued or endorsed 32 letters of introduction for members travelling abroad. The Department also received, processed and passed on to members a total of 1333 trade enquiries.

□ The **Hong Kong Trade Development Council** will be organising the following **promotions** early next year:—

Participation in the Frankfurt International Trade Fair from March 5th-9th.

Fifth Hong Kong Ready-to-Wear Festival from March 5th-10th.

Trade mission to the Benelux countries (BEN I) in March/April.

Participation in the 93rd IGEDO, Dusseldorf from April 23rd to 27th.

Members who are interested in any of these promotions should contact the TDC at the Ocean Terminal, Tel. K-670151, for further details.

□ The Hong Kong Productivity Centre will be offering the following courses in November and December:—

Network Analysis & Its Application in Construction Industry II—given in Cantonese from November 29th, 1971—January 3rd, 1972, fee \$220.

Supervisory Training Course for Construction Foremen III—given in Cantonese from November 20th—December 29th, fee \$250.

Practical Accounting—given in Cantonese from December 7th, 1971—January 14th, 1972, fee \$200.

Marketing Management—given in Cantonese from December 9th, 1971—January 1st, 1972, fee \$250.

Factory Administration—given in Cantonese in December, fee \$350.

Computer Programming (Fortran)—given in Cantonese from December 9th, 1971—January 20th, 1972, fee \$300.

Computer Programming (RPG)—given in Cantonese from December 17th, 1971—February 1st, 1972, fee \$300.

Glass Fibre Reinforced Plastics and Their Application—given in Cantonese from November 29th, 1971—January 10th, 1972, fee \$280.

Training Course for First-Line Supervisors in Electronic Industry—given in Cantonese from November 26th, 1971—December 31st, 1972, fee \$250.

Printing Technology—given in Cantonese from November 26th, 1971—January 14th, 1972, fee \$300.

Seminar on Low Cost Automation—given in English on December 16th and 17th, fee \$200.

For further information please contact the Productivity Centre.

□ The second manpower **survey report of Hong Kong's electronics industry** has been published by the Electronics Industrial Committee of the Industrial Training Advisory Committee, on which the Chamber is represented by Mr. R. Burrell.

It shows that, since the first manpower survey in 1966 the total number of workers has increased from 21,853 to 33,305, and the number of registered and recorded electronics factories from 58 to 142.

The report contains statistical information about the employment structure of the electronics industry; the number of workers engaged in each principal job at technician, craftsman, operative and unskilled levels; the educational standard of employees preferred by employers for different jobs; the number of vacancies at the date of the survey and a forecast of additional vacancies.

The report also contains revised proposals and fresh recommendations to meet the additional training requirements.

For example, in order to secure a fairer distribution of the cost of training among firms, the committee suggests training schemes in which each electronics firm would have to contribute to a central fund which would be distributed back to those firms doing training.

Report from the Areas Tsang in Europe

The Chamber assisted the German Consulate General in organising the Hong Kong delegation to the 9th Overseas Import Fair 'Partners for Progress' which was held in Berlin from September 20th to 26th. The ten-member mission was accompanied by the Chamber's Assistant Secretary in charge of the Europe Area Section, Mr. Clement Tsang, who acted as coordinator for the group.

Popular exhibit

Upon his return, Mr. Tsang reported that a total of 550 firms from 52 countries took part in the Fair. Hong Kong was among the 13 participating countries from Asia and the rest came from Africa, Latin America, Middle East and other developing areas. The Hong Kong Pavilion was located in a prominent position next to Japan, Singapore and Thailand. Because Hong Kong exhibits are known to be popular with the general public from previous years, the Fair Authorities gave Hong Kong more space than was applied for, thus allowing for a much more effective display covering a wider range of products. On the whole, approximately 2000 buyers and visitors passed through the pavilion every day. The numbers increased as the Fair drew to a close.

The Fair opened on September 20th and was attended by a large number of invited guests and buyers from Germany and neighbouring countries — including some from Eastern European countries. All ten Hong Kong participants received trial orders from importers, wholesalers, depart-

ment stores, mail order houses and individual business firms during and after the fair. One delegate received as many as 30 such orders. These trial orders were generally fairly substantial, ranging in thousands of pieces of a certain item. The orders were mainly for transistor radios, ladies' handbags, wigs, cigarette lighters, toys, umbrellas and garments.

Serious enquiries were also received from buyers, and several delegates reported that they had received orders from enquirers after they had returned to Hong Kong. Those who made sales direct to the public were very successful. One participant managed to sell all his merchandise before the closing of the Fair.

HK publicity

Throughout the Fair, Hong Kong received a great deal of publicity. The publicity office of the Fair Authority was especially helpful in giving information on the Hong Kong pavilion to local German newspapers, and in giving interviews in German to radio and television on behalf of the Hong Kong delegation. One participant was also interviewed in Chinese by a Chinese reporter from the Voice of Germany. Hong Kong was especially popular with the German television networks, which visited the pavilion on three or four separate occasions and even did a special feature on toys.

On the whole, Mr. Tsang concluded

Can't p. 27

The Problems and the Future

Although extracts have already been widely reported in the local press we publish here the speech recently given by the Financial Secretary, Mr C. P. Haddon Cave, to the HK Pharmaceutical Industry Association. Covering a wide range of current trading problems, the speech is of considerable interest to local businessmen in these somewhat uncertain times. The Chamber finds itself in accord with most of the analyses put forward by Mr Haddon Cave.

Selecting a subject, particularly a suitable subject, for an after-dinner speech is quite a tricky business at the best of times. But when one is to face a gathering of specialists in a particular field it is quite impossible. So tonight, I'm afraid, I've taken the easy way out. I've chosen a topical subject. What I have to say on the subject of Hong Kong's economic prospects over the coming years will be of general rather than particular interest to you, as members of the pharmaceutical industry or practitioners of medicine. In the limited time available to me what I have to say on the factors that have determined Hong Kong's present economic position must be couched in very general terms, and my examination of the future will be concerned with one of these factors only — our export trade.

I may have taken the easy way out in one sense. But in another I've made things difficult for myself in deciding to talk about our prospects. Economic forecasting is a dangerous pastime. Who, for instance, twenty five years ago would have forecast the present position of Germany and Japan, nations apparently utterly defeated and physically destroyed but now so economically strong that they are forced to revalue

their currencies because they are too competitive? Who at that time would have forecast the consistently disappointing economic performance of Britain and even more, in recent years, of the United States?

HK — Past & Present

'To come closer to my subject I doubt whether anyone, seeing Hong Kong in 1950, with the entrepot trade, its main economic activity, virtually destroyed by the stopping of the China trade, and with refugees pouring across the border by the hundreds of thousands, would have dared predict the Hong Kong of today, with its full employment and rising living standards, its million and a half housed in public housing schemes — and its traffic jams — a prosperous community of four million, among the top twenty trading nations of the world. And who, amidst the uncertainties of the 1967 disturbances, would have predicted that the three years following would witness the most rapid growth of Hong Kong-made exports and prosperity of any period in our history?

'Historical developments can be explained and documented up to a point after the event; and statistically measured. So there have been many speeches in recent years analysing the

factors which have accounted for Hong Kong's economic progress over the last twenty years; but unless we are extraordinarily clairvoyant — and so few of us are — once we begin to look into the future it is only possible to peer into a very dark and murky glass, particularly at the present time when so many familiar economic and political landmarks in the world overseas are disappearing or being transformed. Indeed, it is not possible to do much more than look at what has been happening, try to project it into the future and then see what new or changing factors could possibly alter or bend that prediction and to what extent.

What's ahead?

'What we see over the last ten years is that Hong Kong's national income has been increasing by some eight per cent or more a year and its domestic exports by about 15 per cent a year. If we could be certain that this would continue over the next decade I could announce a brilliant economic future for Hong Kong, accompany it with a few panegyrics congratulating everyone all round, and sit down.

'But the world, unfortunately, is not as simple as this. We can grant that Hong Kong's success up to now has been largely based on a combination of the old fashioned virtues and a willingness to accept that our extremely limited resources have certain inescapable implications for public policy and for both management and labour in the private sector.

This combination of virtues and realism has many ingredients: an attitude of mind best described as a determination to survive, backed up by diligent effort and a capacity for imaginative response when circumstances change, favourably or unfavourably; a high degree of mobility of labour and capital; a flexible cost/price structure which is the classic advantage of a free market economy; free trade and open door policies which have denied to manufacturers the easy option of a protected and feather-bedded home market (not that in our circumstances the local market can ever be of very great significance); conservative fiscal policies, designed to maintain a strong reserve position and, whilst providing the Government with sufficient resources for the public services and capital works programmes, the emphasis has been on high yields from a simple tax structure with low rates.

External Ingredient

'But these ingredients have not been enough on their own for the creation in 20 years of a manufacturing economy of such dimensions, even when accompanied by a first class port conveniently placed on the shipping lanes leading to all parts of the world, and by commercial and banking links built up over a hundred years of entrepot trading activity. Another essential ingredient has been external to Hong Kong itself. We have been living through an era of continually expanding world trade and

of continually increasing freedom of trade as tariff and non-tariff barriers erected years ago by the main trading nations of the world have been dismantled.

GATT & IMF

'The system of international economic relations established after the war has, on the whole, worked well. Freedom of trade has been underpinned by the rules of the GATT and defined in terms of the most favoured nation principle providing equal rights of trading access for all on the same terms; and freedom of payments has been underpinned by those of the International Monetary Fund (IMF). As a consequence, world trade has expanded at an unprecedented pace and, despite certain restraints on some of our textile exports, Hong Kong has generally benefited from this system. Markets have been open to us and we have taken advantage of them, for as a dependency of the United Kingdom we have enjoyed all the rights of GATT membership (and, I might add, met in full all our obligations to an extent probably unequalled elsewhere).

'I am not going to say that this happy state of affairs is now inevitably coming to an end. Certainly not! But I cannot deny that the expanding world trading system, which has served Hong Kong so well over the last twenty years, is threatened. The United States and Britain, our two biggest markets, are experiencing serious economic difficulties, with

continuing inflation of prices and costs despite increasing unemployment and recession. The uncertainty over the outcome of the international monetary crisis is inhibiting trade. And the dangers of a trade war are increasing with every month that the monetary crisis remains unresolved. If a trade war were to erupt on a large scale between the major trading countries — the United States, Western Europe, Japan — the resulting reduction of world trade, and possible retreat into regional trading blocs with protective walls around them, would hit hardest those countries most heavily dependent on international trade and an open world trading economy governed by certain rules of behaviour based on the m.f.n. principle. Among them would be Hong Kong. Our whole existence depends on international trade: to a large extent we only buy from abroad in order to produce so that we may sell abroad.

Competition

'Apart from this danger of increasing restrictions on world trade there are other difficulties Hong Kong must face in the coming years. We are now no longer, with Japan, alone in the export of textiles and other consumer goods to the advanced countries on a large scale. Instead, we are facing increasing competition from countries such as Taiwan, South Korea and Singapore in Asia, Yugoslavia, Portugal and Spain in Europe and Mexico and Brazil in Latin

America. Some of these countries, particularly Taiwan and South Korea, have lower wages and costs than Hong Kong; all except Singapore have considerably larger populations.

Cultivating assets

The factors in Hong Kong's favour are, in general, the better quality of our products, the longer commercial experience of our industrialists and merchants, the more flexible economic and fiscal system in which they operate. But these can be diminishing assets unless they are cultivated by more technical training and education, higher productivity, better design and better marketing techniques. In this highly competitive world we are on a moving staircase and we have to keep on running to stay ahead.

A further point to bear in mind is that as the countries I have just mentioned, and perhaps others, begin to pour more and more low cost goods on to world markets they may provoke reactions from the developed countries whose older and less efficient industries may be threatened. If this leads to a spread of restrictions Hong Kong could well feel the backlash as well, if only because of our past performance rather than from any present threat. This is to some degree, the case in the example of the restrictive arrangement for non-cotton textiles now being demanded of Hong Kong by the United States under the threat of unilateral import restrictions on worse terms if we do not comply.

I sincerely hope that this is an aberration which will not spread to other markets and other products.

But the effect on Hong Kong of reduced trading opportunities from whatever cause could be serious. Because of our unique dependence on foreign trade, any slowing down in the growth of our exports would very rapidly spread to the rest of the economy and cut down the rate of growth of incomes to levels considerably below what we have become used to in recent years. Indeed, a serious enough check to our exports could halt economic expansion very quickly and could even, as a consequence, lead to recession and unemployment. The only restorative would be a price and wage cutting process. This would help us to break into other markets, but at a heavy cost in social terms.

Realignment

All this, however, I believe to be an excessively gloomy prognosis and I do not believe it will come to pass. The present is not the time or the place to go into an explanation and analysis of the world monetary crisis. But essentially it has arisen from an over-valuation of the United States dollar and a consequent disinclination of creditors to hold ever increasing quantities of dollars despite the reserve currency status of the dollars in the world monetary system. This is now in the course of being remedied by a realignment of the exchange rates of other major currencies, leading to an effective devaluation of the U.S. dollar.

Once this realignment has been

negotiated and other currencies (including the Hong Kong dollar) have been slotted in and a new equilibrium established, I believe that considerable efforts will be made to bring about a fresh round of negotiations within the GATT further to reduce tariff and particularly non-tariff barriers to trade; and thereby slow down the present tendency to seek, via bilateral agreements outside the GATT, solutions to particular trading problems. (We are victims, at the moment, of a 'special case' mentality which is dangerous for us and the integrity of the world trading system). Although the GATT will be the forum, and theoretically all members will be involved, I believe it will be a three-cornered dialogue between the United States, the enlarged EEC (including Britain) and Japan. The new situation that eventually emerges should create new opportunities for Hong Kong's exporters in Europe and in Japan. The United States market should still remain a good one for our exporters, but its relative importance may possibly decline.

Challenge, not threat

The increasing competition from our neighbours should also be seen as a challenge rather than a threat. It is a challenge to Hong Kong's industrialists to invest in more sophisticated techniques and new products and, with the help of our expanding technical education system, to train more skilled workers to operate the new techniques. Hong Kong must continue to diversify

its production and improve its quality if it is to stay ahead in the race. I am not referring here to diversification for its own sake, but diversification in response to and in search of profitable trading prospects. Prosperous neighbours are not just competitors; their very prosperity can turn them into markets for Hong Kong products. Since 1967 our (domestic) exports to Japan, for instance, have increased in value by 160 per cent which compares with an 84 per cent increase in our global exports.

Free trade & Open door

I have heard it said that Hong Kong is too heavily dependent on trade and that our free trade and open door policies are no longer appropriate to our present circumstances. The argument runs that, by introducing a measure of protection, we could reserve more of our home market for local industry and cut down what is termed our excessive dependence on imports. It would also, it is said, increase our bargaining power.

None of this I believe is valid. What is more I do not believe that such a policy would offer any sort of practical alternative for us. Hong Kong is, after all, a small territory with little or no natural resources. Our industries are geared to serve export markets in countries which buy large quantities and thus provide the economies of scale and long runs which our industries need to be efficient and we as a community need in order to earn our living (for we are dependent on

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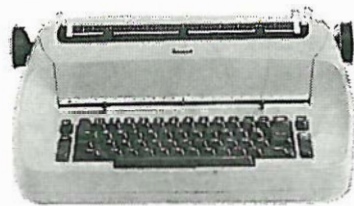
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the labour value added content alone). Our industries, although they are diversifying, are also concentrated on a relatively narrow range of products which they make most efficiently and competitively prices. Artificially to divert them to supplying a small home market across a wider range of production would blunt their competitive edge; and such a policy would probably do more damage to our exports than it produced benefits in the saving of imports. Furthermore, the freedom to import from the cheapest markets means not only raw materials at the lowest cost for our industries, but also competitively priced consumer goods which help to raise the standard of living of the people as a whole. Despite the uncertainties at present existing in world trade, I firmly believe that our free trade and open door policies still remain the best—and indeed the only—valid policies in the circumstances of Hong Kong.

The Sum up

‘To sum up, I do not deny that there are uncertainties and even dangers in the present situation in which we find ourselves. The integrity of the world trading system as we have known it for the past twenty years is threatened by a wave of protectionism. This is to be deplored and we should not hesitate to say so. But we must not be gloomy about it. There will be many opportunities for Hong Kong to seize, provided we can retain our characteristic resilience and rapidity of response; and, in keeping

with my opening comments on the crises Hong Kong has weathered with great success since 1950, I have no doubt at all that Hong Kong people will retain these two great assets.

Seizing Opportunities

‘The situation calls for a recognition that new techniques, better management and trained skilled labour will be at a premium. There is no longer a pool of unskilled or semi-skilled labour waiting to be employed in relatively simple industries whose products can be sold in large quantities at a reasonable profit. But, provided the opportunities are seized and new markets are continually being sought for new products, Hong Kong’s economy will go on expanding at a satisfactory rate; and the means will be available to meet the aspirations of the people for higher living standards and a better quality of life.

‘The Government for its part will seek in the future, as in the past, to formulate and put in hand policies and programmes tailored to these aspirations and to our circumstances.’

ends

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GROUP

Pick of The Press Reprinted from the Financial Times, London What sort of manager are you?

Seven basic types of manager are described in a report published by the British Institute of Management. The findings probably apply equally well to HK managers, regardless of race or nationality. Whether you belong among the fast risers, hoppers, thwarteds, technocrats, hidden redundants, old boys, or backboners (the majority), if you have been managing for five years or more you are part of the subject —

The report, written after an inquiry into the educational needs of experienced managers, finds current training practices lacking. One disclosure is that a "startling number" of top executives are sceptical about the value of even the best reputed courses now available. And these top executives are right to be sceptical according to Mr. Alistair Mant, author of the report.

Mr. Mant maintains that most training programmes are unsuited in both contents and form to the needs of experienced managers. On courses, he suggests, these essential workers are often treated less like adults than are children in advanced primary schools.

Seconded from IBM to produce the report, Mr. Mant studied companies big and small. Last year he questioned and interviewed chief executives, managers ranging from the high flying to the static, management development specialists, training boards, designers of courses in companies' own and external schools, professional bodies, consultants, Government departments and other researchers.

The report is based more on insights than on quantitative evidence that an academic sociologist would consider respectable. Nonetheless, people concerned with the practicalities of educating managers in their craft will hear a ring of truth in what Mr. Mant

says. He has produced questions for discussion, not a set of recommendations. The firm conclusions drawn are that what sort of manager a person becomes depends on his company as well as his personal qualities, and that a manager's training needs are determined by his situation in the particular company.

The seven

Here is a much-condensed version of the seven types which the report uses to illustrate different situations and needs:

Fast Riser. Marked for promotion he is motivated to learn. Needs to accumulate modern management techniques and to acquire a broad view of company operations to fit him for the future.

Hopper. Advances himself by changing company, so his employers tend not to invest much in his management education. His needs match the fast riser's "but most forms of company indoctrination will be wasted on him."

Thwarted. His company must promote him, whether upwards or sideways, or he must leave before it is too late. "In his present conservative environment he is unlikely to be able to apply new techniques if he is permitted to learn them."

Technocrat. Basically he must choose between the managerial and the

technical. If he picks management, he needs broadening; if technical, he requires courses to give a "sense of expertise in increasingly specialised applications in his field as a new generation of technocrats and professionals overtakes him."

Hidden Redundant. He needs expert, sympathetic and honest counselling and close attention to objectives and performance on the job. "Certainly, the company does him no favour by allowing him to live a lie."

Old Boy. An appreciation of new tools of management will be helpful, but only if this is linked to a commitment to clearly defined goals.

Backbone. The majority, and the group for whom it is most difficult to devise training. He needs to understand how to do better his present job — at which he is ready to work hard for many years — and to understand better how he does his job: "to think about and improve his own performance, using yardsticks that make sense to him."

Ultimate consumer

From his inquiries, Mr. Mant draws five main questions. First who is the ultimate consumer of management education? He would answer, with regret: "the company more than the individual."

Next, what do the consumers want, or need? Mr. Mant suspects that companies can benefit quickest from using established knowledge more effectively. The injection of new knowledge is less immediately important.

"Where companies felt they had

in fact coped successfully with problems of career-long motivation, "obsolescence," mid-career job improvement and so on, they had done so overwhelmingly as a result of improved organisation structures, clear objectives (including manpower plans) and more appropriate management styles rather than as a result of training."

Successful training

How do managers learn to improve their performance? "Where training has been perceived as successful, it has been closely linked to the job, usually by some form of problem-orientated project work," the report says. The most successful examples arose from collaboration between the company and some outside agency, notably advisers from consulting firms or colleges of further education.

The report suggests that experienced managers be put together in a project team to tackle one of their company's real projects. The project would be "mothered along" by an external adviser, experienced and skilled enough to keep the team members working co-operatively, not competitively, and able to lead them to perceptive analysis of their actions and possible improvements.

"We haven't really tested the ability of experienced managers to learn from each other." Mr. Mant told me. "Top executives must, of course, be actively involved in helping those lower down to learn."

This last remark partly answers the fourth question: who is qualified to provide the required education? The

suggestion is a partnership of company and external agency. In project work the adviser becomes the new-style teacher — the "implementer" of the project. Traditional teaching methods are "largely inappropriate for experienced managers," the report declares.

Finally, Mr. Mant asks who will provide the impetus for experiment and change to develop the theory of learning for managers and improve educational methods. The fundamental answer here, he thinks, is industry and commerce.

For example, the Council of Industry for Management Education will soon appeal for £7.5m. and companies seem likely to give handsomely. Mr. Mant would like donors to insist that much of the money be devoted to new and currently proceeding experiments on the lines he describes.

Using funds wisely

This need not cause the CIME to change its plan to give most of the money raised to the Manchester and London Business Schools. Mr. Mant, however, doubts the wisdom of companies' lending their weight so heavily to the development of management courses for postgraduate students at the top of the academic hierarchy. Unless the further education sector is given resources, he suspects that experienced managers, who are well placed to bring about economic improvements quickly, will remain only the residual beneficiaries of a mightily expensive education process.

ends

TSANG—continued

that the Hong Kong delegates felt that the Fair was a success. He also noted that "in view of the better relations between East and West Germany, it is expected that the number of buyers and visitors to the already popular Fair would greatly increase next year because people would be able to travel across the border more freely in the future. Furthermore, Berlin might turn out to be another gateway to direct trade between Hong Kong and the Eastern European countries."

Covering the territory

Following the close of the Fair, Mr. Tsang stayed on in Germany for another week and visited a number of leading German Chambers of Commerce in Berlin, Frankfurt, Hamburg.

He then went on to the UK for a ten-day visit before coming back to Hong Kong. During his stay, he called on a number of Chambers of Commerce in major cities, as well as the Department of Trade and Industry and the Small Business Centre in Birmingham, an organisation whose function is similar to that of the HK Productivity Centre.

His objective was to discuss with the overseas Chambers the ways in which co-operation can be improved, so as to create enhanced opportunity for two-way trade.

ends

闡釋「一般特惠稅計劃」

一本按月出版的刊物，通常很難獲得獨有新聞的機會，但我們以為我們做到這一項工夫。

在英國的「一般特惠稅計劃」下香港是受惠地區，出乎多數商人所料，鞋履業被包括在有資格申請優待的貨品內。紡織業則如眾所預料被摒棄在該計劃外。

工商業管理署於去月作上述公佈，但這個公佈似乎沒有受到報章、電台或電視的重視。即使有過報導的話，新聞並未予以重要地位。在這些黑暗的日子裏，限制重重，幾乎所有消息都是壞的，而我們對這個辦法却提不起興趣，這實在是使人詫異的。

一位工商業管理處的主管人對本會透露：「我本來預期詢問會如雪片飛來，但實際上宗詢問也沒有。」該優待計劃將於一九七二年一月一日開始生效。到時差不多所有製成品（除棉織品及非棉織品及非棉織花的紡織品）都可以給互免稅入口的優待。

該優待計劃包括下的貨品，將不受限額的限制。由於目下的顧慮，這顯然在香港立場來說是有利的。

假如輸入英國的貨物達到某一水平，而該水平足以嚴重損害英國本土同類貨物或直接與之競爭的貨物時，英國保留收回關稅優待或修改關稅優待的權利。

在該優待計劃下，香港受益的出口貨品包括假髮，人造膠花，餐具，電器用品，攝影機及攝影器材，鞋履器材，及玩具。一九七零年該等貨品出口往英國總值五億港元，佔對英貿易三份之一。其他貨物的出口亦實受其惠，可惜本會沒這一類數字在手。由一九七二年元月開始該等貨品可免稅優待，並得在聯邦特惠稅分期撤消時持續。

南韓和星加坡亦被包括在這計劃內，但台灣則似乎被摒諸計劃外。

英國政府至今尚未宣報關於原來原則決定入口貨是否有資格受優待的詳細情形。

該計劃的詳細情形等，可向工商業管理

處助理貿易主任莫先生查詢——電話H四三七一二二。

該項計劃對香港來說是個好消息，但英國入歐洲共同市場逼在眉睫，因此很難說該計劃可以維持多久。雖然在歐洲共同市場的一般特惠稅計劃下，香港亦是受惠國，但英國和共同市場的計劃有所分別。最主要的，鞋類的看法。在英國的一般特惠稅計劃內，鞋類是包括在內的，但在歐洲共同市場的一特惠稅計劃般却不包括鞋類，兩個計劃都不包括紡織品，雖然紡織品有長期協議的約束。

一俟英國加入歐洲共同市場後，英國可能配合共同市場措施，與之看齊。

同時英國和歐洲共同市場國家對受惠國的名單亦有出入，例如台灣是被歐洲市場共同國家列入為受惠國，但英國的受惠國名單，却不包括台灣在內。

關於「一般特惠稅計劃」的問題，本「會訊」另專文討論。該文並提綱揭領地討論目前香港與英國及共同市場貿易的方式。

該文之中文編譯在本「會訊」首二頁，敬希留意。

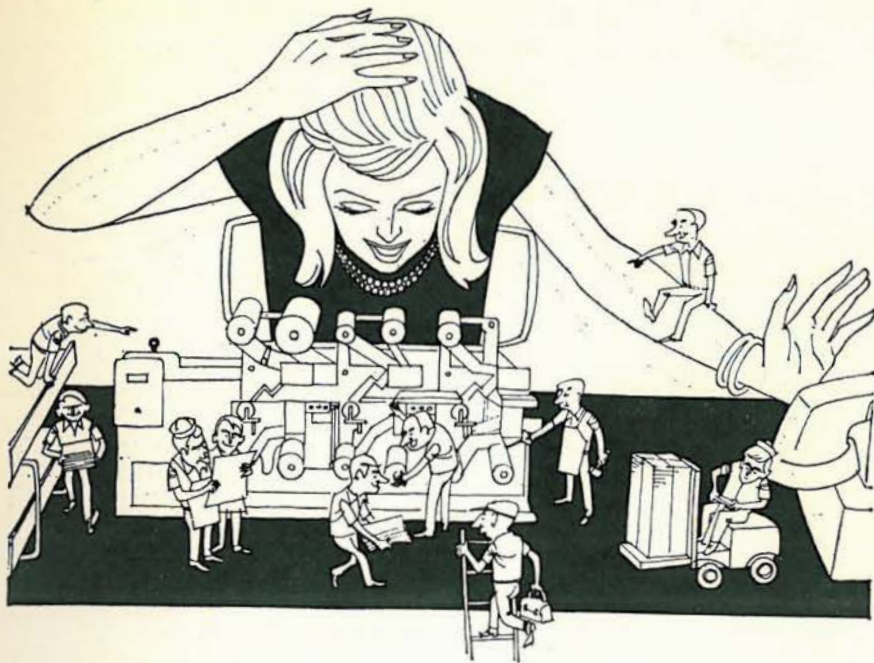
◁ 短 訊 ▷

△本會之「國際貿易部」在十月份處理各類商業諮詢達一千三百三十三宗。

△「國際貿易部」各貿易區委員會正擬刊印有關各區之「貿易訊息」，寄發區內各會員，其目的為使會員獲悉該區最新之貿易資料，如貿易之制限，規條及市場之經濟狀況等消息。

△本會之「公共關係部」於十月份內工作繁忙，本港各電台、電視及新聞界向該部門提出有關新聞問題甚多。本會會就所詢而發表包括：英國加入歐洲共同市場；港製紡織品輸美受限制及中國加入聯合國等。

△於十一月及十二月，香港生產力促進中心將舉辦多項有關工、商業之訓練課程，詳細情形請向該中心查詢。

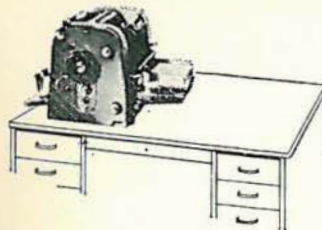


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