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the Bulletin

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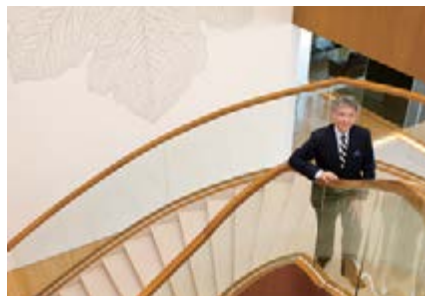
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Chairman's Desk 主席之言

向教育發展邁出重要一步

A Welcome Step in Education

著 名芝加哥大學布斯商學院決定把其亞洲分校從新加坡遷往香港，繼續營辦行政人員工商管理碩士課程，反映了香港在全球的商業領導角色，同時也印證這個城市機遇處處。吸引世界級學府來港擴展亞洲業務，正是我們當前所需的發展。

長久以來，本地的多元化教育一直支持香港達成不同的目標。從一個貿易樞紐發展成為地區、以至現在的全球商業和金融中心，我們的需求也隨之而增加。該院校對香港的未來和發展機遇展現信心，整個社會都應該對此表示歡迎和欣喜。

該大學引述在港設校的主要優勢之一，是香港鄰近中國市場，而這亦是我們賴以成功的基石。美國研究生入學管理委員會的一項調查發現，在所有報讀工商管理碩士課程的海外人士之中，中國人佔27%。推動新市場的發展，是我們的長處之一。如果我們能夠發揮優勢，預期其他院校亦會跟隨布斯商學院的步伐。

優質的專上教育，是所有世界級城市的必要條件。除了享有匯聚頂尖人才的顯赫聲譽，教育樞紐亦為其自身經濟帶來效益，例如通過與本地企業合作；學生、學院和訪客的消費；以及開展與本地經濟直接相關的研究項目。

此外，海外學生和教授也將與本港建立緊密的聯繫，往後或會不時來港公幹或旅遊。事實上，預料很多相關的畢業生會在港求職，讓我們有機會率先選拔精英。

我們應歡迎有關課程與現有課程互相競爭，亦無需憂慮海外院校會威脅本地大學。反之，我們應尋找機會互動交流，以推廣最佳的做法，並鼓勵合作，以提升本地學院的整體質素。我們必須探討應該做些甚麼，協助確保這些新院校茁壯成長，從而有助進一步發展香港的國際特色。

其中一個存在已久的問題，是國際學校學額每年競爭激烈，在港居住和工作的非本地家庭對相關學額有持續需求。這並不限於中學，因為非本地兒童對小學甚至學前教育學額的龐大需求，已遠遠超出供應。結果，育有子女的專業人士拒絕來港工作，而另有一些夫婦儘管希望留在香港，但基於子女的教育考慮，往往被迫作出離港的艱難決定。《2011-12年度施政報告》表明有需要加強教育服務，特別是針對非中國學生和其他特殊需要人士。

在落馬洲河套地區的發展建議中，亦曾提出發展高等教育和研究設施的構思。這些構思可以包括本地與非本地專上院校之間的合作，例如與毗鄰深圳合作。西九文化區也將為藝術、音樂和文化方面的專上教育，帶來嶄新的方向和機遇。

也許，擴展國際專上教育的最大挑戰，在於確保我們能為學生提供充足的廉價房屋。就此，政府可扮演支援的角色，透過撥地興建一些廉價房屋，滿足海外學生和學者的需求。我們深明，土地是稀有的資源，其用途應符合社會的廣泛利益。鑒於發展世界級教學和研究課程可帶來多方面的效益，我們有理由相信，現在就為未來的競爭力投放資源，日後必可取得豐厚的回報。✿

The decision by the renowned University of Chicago Booth School of Business to move its executive MBA programme from Singapore to Hong Kong is a reflection of the leading role that Hong Kong plays in global business, and also an endorsement of the opportunities available in our city. Attracting world-class institutions to expand their Asia presence by locating here is exactly the kind of development we need.

Hong Kong's rich educational offerings have long supported our city's aspirations. As we grew from a trading hub to a regional and now global business and financial centre, our needs have grown as well. The entire community should warmly welcome this latest sign of confidence in Hong Kong's future and the opportunities still arising here.

High on the list of the advantages cited by the university for relocating here is the reason Hong Kong was founded: proximity to the China market. A survey by the Graduate Management Admission Council notes that 27% of all foreign MBA applicants were Chinese citizens. Facilitating the development of new markets is one of the things we do best. If we play our role well, we may expect to see other institutions follow in Booth's footsteps.

Top-quality tertiary education is a requirement for any place striving to be a world city. Aside from the obvious prestige of attracting the very best, educational hubs generate their own economic benefits through collaboration with local business; spending by students, faculty and visitors; and research projects with results directly relevant to the local economy.

Even more, visiting students and professors will develop an affinity for our city, returning for work or pleasure throughout their working lives. Indeed, we can expect many of the graduates from such programmes to seek careers here, offering us the first pick of the cream of the crop.

The competition with our existing programmes should be welcomed as well. We needn't be concerned that foreign institutions will threaten our own universities. Instead, we should seek opportunities for cross-fertilization to spread best practices, encourage collaboration and enhance the overall quality of our



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own schools. We need to ask what it is we need to do to help ensure these new institutions thrive, thereby helping to further develop the international character of our city.

One long-standing issue is the annual competition for places in international schools, and their on-going need for additional space in which to meet the demands of non-local families living and working here. This is not limited to secondary school places, as the huge demand for primary and even pre-school places for non-local children far exceeds supply. Consequently, professionals with children turn down job offers to work in Hong Kong, and couples who have children here are often forced to make the difficult decision to leave Hong Kong, despite wishing to stay here. The 2011-12 Policy Agenda points to the need to strengthen educational services, specifically targeting non-Chinese students and others with special needs.

In addition, proposals for the development of the Lok Ma Chau Loop include ideas for higher education and research facilities. These could include collaboration between local and non-local higher education institutions, including collaboration with neighbouring Shenzhen. The West Kowloon Cultural District will also bring new directions and opportunities for higher education in the arts, music and culture.

Perhaps the biggest challenge to expanding international tertiary education is ensuring we have adequate and affordable housing for students. Here, Government can play a supportive role by allocating land for accommodations specifically tailored and priced to the needs of visiting students and scholars. We are acutely aware that land is a scarce resource that should be used to benefit as broad a segment of society as possible. As the benefits available through the development of world class teaching and research programmes are multi-faceted, there is a case to be made that investing now, in our future competitiveness, will pay healthy dividends down the road. 🌸

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體育文化設施惠及市民和經濟 Sports & Cultural Facilities Benefit Residents and the Economy

July and August may have been summer recess for the Legislative Council, but disputes about political, economic and livelihood issues in Hong Kong continued uninterrupted. Discussions in the community covered everything from whether a doubling of stamp duties on properties should remain in place, to whether or not we need new cultural and sports facilities.

As an international metropolis, we should be able to host large-scale events, including sporting events, for the enjoyment of local residents and visitors. To ensure a successful event, we need venues that have all the necessary facilities. The recent soccer exhibition match between English Premier League champions Manchester United and local champions Kitchee has reminded us of the close relation between the availability of sports and cultural venues and the city's reputation as an international city.

Ignoring the fact that Hong Kong has insufficient sports facilities, for some political reasons, there have been calls for the Fanling Golf Course, which has a history of over 100 years, to be taken over for redevelopment. Such calls also ignore the golf course's ability to host world events, such as the Hong Kong Open, which is certainly important to the sports community.

Meanwhile, the inadequacies of Hong Kong Stadium and other sports venues have sparked a common feeling among local people that we need new facilities such as the Kai Tak Sports City, a large-scale cultural and sports facility that will hopefully attract international sports tournaments and events. These events not only enhance Hong Kong's reputation as the "events capital of Asia" and produce significant economic results, but also foster a more sports-minded culture that encourages local people to be more physically active.

Hong Kong hopes to attract more business or high-spending visitors to extend their stay here. To achieve this, we have to have enough cultural, arts and recreational facilities as well as organize more international events. Other cities, such as Shanghai and Hengqin in Zhuhai, are strategically investing in their tourism infrastructure by building a Disneyland park and a golf course respectively, for the same purpose of encouraging well-heeled visitors to stay longer and to spend more in their cities.

Built at a cost of HK\$8.2 billion, the Kai Tak Cruise Terminal has attracted high-spending visitors to Hong Kong. As they are only here for a short time, major shopping malls have laid on shuttle bus services to allow visitors to have more time to shop in their stores. This is an example of how we can work together to boost Hong Kong's economy. I hope the Government will expedite the construction of a third runway and increase the supply of hotel rooms and scenic spots to attract cruise, business and MICE travelers to extend their stay in Hong Kong. 🌸

立法會休會期間，香港的政治、經濟和民生爭議未見休止，「辣招」應否繼續及應否建設新的文化及體育場館等，都引發了不少討論。

香港一直自詡為國際大都會，應該有不同種類的活動和體育盛事，讓本地和世界各地人士共同參與。要把盛事辦好，就要有良好的場地及設施，上月英超勁旅曼聯訪港獻技，大球場出現問題，正好反映了文化及體育設施與維護本港的國際城市美譽，有著密切的關係。

不過，近期有人為求政治目的，不理本港缺乏發展體育活動的場地，而嚷嚷要拆去有過百年歷史的粉嶺高爾夫球場，這是否合理呢？這個要求更無視高爾夫球場舉辦多項國際盛事的能力，包括香港高爾夫球公開賽，而這些盛事對香港體育界有重大的意義。

大球場和體育場館設施落後的問題，引起市民關注落實興建有蓋啟德體育城的計劃。這些大型文化及體育場館可吸引國際體育賽事及盛事，既符合香港「盛事之都」的美譽，為本港帶來可觀的經濟收益，還促進全民運動的意義，鼓勵市民強身健體。鄰近城市如深圳，借2011年舉辦世界大學生運動會之機，斥資興建高標準的體育場館。大運會過後，這些優秀體育設施成為市民生活的一部分，更吸引更多項國際賽事匯聚鵬城，帶動體育、文化產業和經濟發展。

本港一直希望吸引商務和高消費旅客，更希望他們延長留港的時間，這樣我們必須有足夠的文化、藝術、休閒設施，以及舉辦更多國際盛事，正如上海興建迪士尼，珠海橫琴亦正建設高球場及娛樂設施，都是希望高消費旅客多住一天，增加旅遊收入。

香港政府斥資82億元興建啟德郵輪碼頭，吸引高消費旅客來到這個母港。多個大型商場看準他們訪港時間有限，專車接送他們到商場，冀增加他們在商場逗留的時間，再吸引消費，顯示出要搞活本港經濟，大家必須群策群力。因此，我希望政府盡快興建第三條跑道，並增加酒店房間及景點，以吸引郵輪、商務及會議展覽的旅客延長留港時間。 🌸



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CEO Comments 總裁之見

為香港規劃更美好未來 Planning for a Better Hong Kong

With two major policy blueprints – the Chief Executive's Policy Address, and Financial Secretary's Budget – due to be drafted in the coming months, the Chamber is planning to organize two forums on October 3 & 4 to get businesses' views on what areas they believe the Administration should be focusing on.

From talking with members, a recurring concern is the need for a clear blueprint to drive long-term planning and development, particularly in three key areas: labour, Hong Kong's competitiveness, and the environment.

Labour shortages are hurting many businesses. We have been urging the Government to examine various options for expanding and enhancing our labour pool through a variety of proposals. We urge members participating in these forums to share their predicaments, and how they have tried to counteract these. Some commentators have said if businesses were willing to pay more, then they would easily be able to hire staff. Obviously, this is overly simplifying the issue, but we need to examine all suggestions and criticisms. We also need to look into how education can better equip staff, upgrade workers' skills, and possibly keep retirees in the labour pool. We aim to leave no stone unturned in our search for practical solutions.

The quality, supply and cost of manpower directly affects our competitiveness, but those factors are just a part of the puzzle. Supply and cost of commercial property, taxes, ease of doing business, regulations, etc., all affect Hong Kong's competitiveness. Our low and simple tax regime was once the envy of many economies, but now our neighbours have slashed corporate taxes, and in some cases their effective tax rate is even lower than in Hong Kong. Would imposing a tax rate of 10% on the first \$2 million of profits, as advocated by the Chamber, be enough to attract investors as well as encourage more local entrepreneurs to set up business? This would not overly complicate our tax regime, nor would it have any significant impact on Government revenue. It would, however, be an enormous help for SMEs and start-ups. We need to hone Hong Kong's competitiveness and we need practical and achievable proposals on how this can be best accomplished.

Our environment is also a key factor affecting our competitiveness, and the Chamber has regularly provided practical proposals to address our environmental challenges. Many of these suggestions have been picked up by the Government, but what else can and should be done? The issue of waste disposal could blow up in all our faces if we do not handle it carefully. Some commentators have suggested money spent to expand landfills would be better used developing a sustainable recycling industry for Hong Kong. Would that be feasible? Should more money be invested in green services and industries? These are all questions that we hope members will share their views and experience on during these upcoming forums. ❀

隨著行政長官及財政司司長將於未來數月，著手草擬《施政報告》和《財政預算案》這兩大政策藍圖，總商會計劃在10月3及4日舉辦兩場論壇，就商界認為政府應集中處理的範疇收集意見。

會員表示，他們一直關注到當局應制訂一份清晰的藍圖，以推動本港的長遠規劃和發展，特別是針對勞工、香港競爭力及環境這三大範疇。

勞工短缺正損害不少企業。本會曾提出多項建議，不斷促請政府審視擴大或加強本港人才庫的方案。我們鼓勵會員參與上述論壇，分享他們的苦況和對策。有評論指假如企業願意支付更高的薪金，就可以輕易聘請員工。顯然，這是把問題過分簡化，但我們亦要檢視所有建議和批評。我們亦需探討透過教育如何積極裝備員工，提升他們的技能，甚或延遲退休年齡。在是次論壇上，我們將設法尋求實用方案。

人力質素、供應和成本都會直接影響本港競爭力，但這些都只是部分因素。商廈的供應和成本、稅制、方便營商程度、規管等等，都與本地競爭力息息相關。我們的簡單低稅制曾經叫不少經濟體稱羨，但現時本港的鄰近地區已大幅削減利得稅，有些地區的有效稅率甚至已低於本港。假如把企業應課稅收入首200萬元的稅率，按總商會所倡議下調至10%，是否足以吸引投資者，並鼓勵更多本地人創業？此舉不會使香港的稅制變得過度複雜，對政府收益亦不會造成嚴重影響，但對中小企和初創企業卻是莫大的德政。我們必須提高本港競爭力，並就此提出適切可行的建議。

環境亦是影響競爭力的重要因素，而總商會亦定期提供實用建議，以應付本地的環境挑戰。政府已接納當中多項建議，但我們還可以和應該怎樣做？假如我們不謹慎處理，廢物處置的問題將無法解決。有人建議把擴充堆填區的资金，善用在推動香港的可持續發展回收業。這樣可行嗎？當局應投放更多資金在綠色服務及產業嗎？我們希望會員可在即將舉行的論壇上，就這些問題分享意見和經驗。 ❀

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The New Business Education World

Business schools are living in interesting times, and are facing a wide array of new challenges, writes **Dominique Turpin**

The world of business education is facing its biggest opportunities and challenges in history. Four major forces are starting to shape the future of business schools over the next five, ten or twenty years.

The first issue concerns public funding. This is becoming more difficult to obtain as governments have less money to spend, at least in some parts of the world. As a result some schools are having to merge, as we have seen already in France, for example.

The second issue is demographics. Europe and Japan in particular face the challenge of an ageing population. When you want to predict the future, the only sure thing is that tomorrow you will be older than today. Consequently, you only have to look at demographics to know that some countries are going to face problems.

The third challenge is economic. Economic problems in Spain, Italy, Greece, Cyprus and elsewhere are seriously affecting job opportunities for business school graduates and participants.

The fourth factor is technology, and this will become even more important in the future. We all know that e-learning will be a massive challenge as well as a huge opportunity for business schools around the world. “MOOCs” (massive open online courses) are a reality, and e-learning could reshuffle the cards in a way that may well change the fate of a number of schools.



商業教育 新世界

商學院正處於一個有趣的時代，
並正面臨連串的新挑戰

Dominique Turpin

Technology will most likely mean that an increasing number of new competitors enter the management education market. And there will be a new type of competitor that approaches companies with executive education “solutions” and says: “You don’t need to send all your people to those big expensive business schools. We will go onto the web for you and find all the good stuff that is available, package it and sell it to you at a fraction of the price that traditional business schools would charge.”

The questions for anyone entering the e-learning field are still how to finance it and how to develop a sustainable competitive advantage. Many people have become very used to getting lots of things free from the internet. So, how do you price your offering? And how do you develop a competitive edge? What will be the key success factor? The school’s brand? The faculty’s reputation? Or a combination of both?

Obviously a big name can attract people to a website more effectively than a lesser-known brand. But there are still many questions to be answered.

As competition intensifies, differentiation becomes crucially important. Every business school has a different mission-regional, national or international. But the question of how to differentiate yourself from other schools occupying a similar niche is becoming a major challenge.

These are the challenges facing business schools. But what is the view in the market? When I talk to companies about executive education, two issues come up.

The first is that customers are increasingly looking for “the best deal.” They take longer to decide if they

will take up a particular programme; they want shorter programmes; and cost is becoming an issue.

But the most important factor, at least for IMD and our customers, is impact. Companies often ask how relevant the academic world is today. Last summer I was in America talking to deans of major business schools, and some of them believe that the academic world is indeed becoming more and more academic. What impact do we want to have on the businesses of tomorrow?

An expression used a lot at is the importance of the “Lifelong Learning Journey.” In the past, especially on the executive education side, you used to go to a GMP (General Management Programme) at Harvard Business School, Wharton, INSEAD or IMD and you would

In the past, especially on the executive education side, you used to go to a General Management Programme and you would be (or thought you were) educated for life as a manager. This is over! The world is changing too fast.

be (or thought you were) educated for life as a manager.

This is over! The world is changing too fast. We see an opportunity for repeated short-term courses and, since we deal with many global companies, their managers want to have the choice to go to a school in a certain part of the world and do another module or course in another part of the world.

What are the implications? As I mentioned earlier, schools have different missions. I think, therefore, that each school has to draw lessons from all these factors and forces for itself.

The ultimate goal of business schools, I believe, is to produce responsible leaders who can deal with an increasingly volatile, uncertain, complex and ambiguous world: the so-called VUCA market. At the top of any corporation, people are smart and have proven that they can run a business and be successful. In the end, authentic leadership and personal values will increasingly make the difference.

It is also our job to shape and nurture a curious and open mind. I have seen too many executives and students living in their small world and not thinking enough about what is happening in other parts of the world or in different industries.

Of course, we need some local companies. I recently met an entrepreneur in Switzerland who was tired of fighting Chinese and Indian companies. One evening he listed a number of criteria for the business sector of his choice: first of all, he didn't want to compete with the Chinese and the Indians; second, he didn't want to have to explain what the product was about; third, he wanted the customer to come back every day; fourth, he wanted them to be non-price-sensitive. Which business fits? He came to the conclusion that he should open a chain of bakeries and he has been doing that very successfully.

However, even if you are a local baker, you should have an interest in different perspectives about communication or the way you design your shop. Curiosity about life in all its aspects is still the secret of great creative leaders. Intelligence without curiosity, in my view, does not mean much.

I may be biased because back in the early 1980s, I did my PhD in Japan, my wife is Japanese and I spend a lot of time in Asia. I think that the future is going to be in that part of the world. If you see where the world is moving to today, the BRICS (Brazil, Russia, India, China, South Africa) are the growth markets of today and tomorrow. However, executives now also talk about new opportunities in the “Double MIT” (Mexico-Indonesia-

Turkey and Malaysia-India-Thailand) as well as Africa.

Having faculty who are curious about the world is critical. Before you teach you have to learn and in order to learn you need to have curious faculty. The challenge will be to stimulate faculty who are very comfortable and very successful teachers and researchers to go and look for something different in other parts of the world.

Business schools are living in interesting times. Public funding, demographics, economics and technology are the main forces that are going to influence our medium- and long-term futures.

In terms of the impact business schools try to have on their participants, whether students or executives, the shaping of responsible leaders is absolutely key. So is making them curious about the world in general. Getting these things right is vital for future success. 🌸

Dominique Turpin is the Nestle Professor and President of IMD. He co-directs IMD's Orchestrating Winning Performance program. This article first appeared in Volume 7, Issue 2 of Global Focus, The EFMD Business Magazine.

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商業教育界正面對史上最大的機遇和挑戰。四大力量正開始影響商學院在未來5年、10年甚或20年的發展。

首個議題關乎公共資助。隨著各地政府（至少部分地區）資金減少，獲取政府資助變得愈加困難。結果，部分學院需要合併，法國就是一例。

第二個問題是人口結構。歐洲和日本尤其面對人口老化的挑戰。當你想預測未來，唯一肯定的是你會一天比一天老去。因此，你只要看看人口統計資料，就會知道一些國家正面對老化問題。

第三個挑戰是經濟。西班牙、意大利、希臘、塞浦路斯和其他國家所遇到的經濟問題，正嚴重影響商學院畢業生和學生的就業機會。

第四是科技因素，而這個因素甚至會日趨重要。眾所周知，電子學習將會為全球的商學院帶來龐大的挑戰和機遇。「大規模開放式網上課程」（massive open online courses，簡稱「MOOC」）已日益普及，而電子學習可帶來徹底的變革，改寫一些院校的命運。

科技最有可能導致的影響，是有更多新競爭者加入管理教育市場。新一類競爭者會以行政人員教育「方案」作招徠，並向企業說：「你無需把所有員工送到那些昂貴的大型商業學院。我們會為你上網搜羅優質的教材，再以整套出售，而學費只是傳統商學院所收取的一小部分。」

進軍電子教育界所遇到的難題，仍然是如何融資和發展可持續的競爭優勢。許多人已慣於從網上取得各式各樣的免費物品。那麼，你應怎樣為你的產品定價呢？如何建立競爭優勢？成功關鍵會是甚麼？學校的品牌？學院的名聲？還是兩者皆是？

顯然，一家享負盛名的學府較一家聲譽較遜的品牌更能有效吸引用戶到訪其網站。然而，很多問題仍有待解決。

隨著競爭日熾，突圍而出變得極其重要。每家商學院均各有不同的地區、國家或國際目標，但如何做到有別於其他開辦相若課程的院校，則是當前的一大挑戰。

這些都是商學院正面對的挑戰。然而，市場又怎樣看行政人員教育呢？我就此訪問過一些企業，當中帶出了兩個議題。

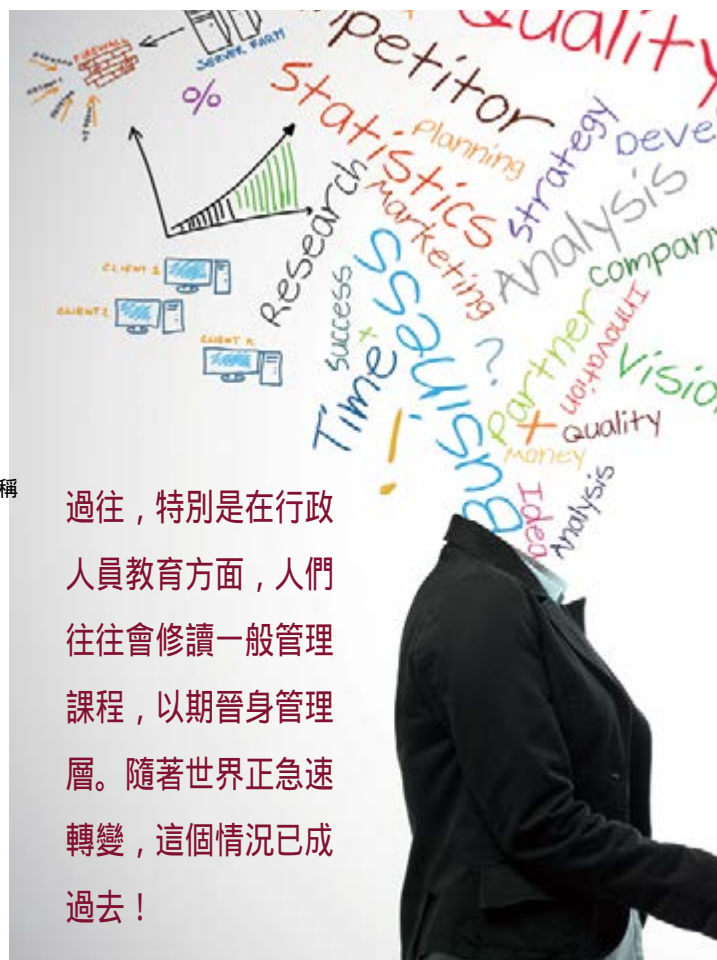
第一，顧客日漸尋求「最價廉物美」的商品。他們會花較長時間，以決定是否報讀特定課程。他們也傾向選擇較短期的課程，而學費亦是考慮之一。

然而，最重要的因素（至少對瑞士洛桑國際管理發展學院（IMD）及我們的顧客而言）是課程所產生的效用。企業常問，學術界如今對商界有多重要。去年夏天我在美國時，曾經與各大商學院的院長談及此議題，而他們部分認為，學術界確實變得愈來愈理論化。那麼，我們期望課程會對未來商界發揮甚麼作用呢？

常見的論點是強調「終生學習過程」的重要性。過往，特別是在行政人員教育方面，人們往往會到哈佛商學院、賓夕法尼亞大學沃頓商學院（Wharton）、歐洲工商管理學院（INSEAD）或IMD修讀一般管理課程（GMP），以期晉身管理層。

隨著世界正急速轉變，這個情況已成過去！我們看到重覆開辦的短期課程大受歡迎。在我們曾接觸的眾多國際企業中，他們的管理人員都希望能夠選擇到某個國家的特定院校進修，然後再到另一國家修讀另一個單元或課程。

這帶出甚麼啟示？正如我剛才所說，商學院的辦學目標各有不同，因此每家院校都要參考此等因素和趨勢。



過往，特別是在行政人員教育方面，人們往往會修讀一般管理課程，以期晉身管理層。隨著世界正急速轉變，這個情況已成過去！

我認為商學院的最終目標，是培育一些敢於承擔、盡責認真的領袖，以應對一個反覆多變（volatile）、動盪不穩（uncertain）、日趨複雜（complex）和模糊不清（ambiguous）的世界，即所謂的VUCA市場。在任何企業的高層，所有管理人員都精明幹練，能夠把業務打理得頭頭是道，叱吒風雲。最終，真正的領導力和個人價值將日益成為致勝的關鍵。

發展和培育一種開放、愛探究的思維，也是我們的職責所在。很多行政人員和學生都只活在自己的狹隘世界中，而沒有深入思考其他不同地區或行業的現狀。

當然，我們也需要本地企業。我最近見過一位瑞士創業家，他說已厭了跟中國和印度公司交戰。有一晚，他列出開業的若干標準：首先，他不想與中國和印度企業競爭；其次，他不想跟人解釋自己的產品；第三，他想顧客每天回來光顧；第四，他的銷售對象是對價格不敏感的顧客。哪個行業能夠符合要求？他的結論是開設連鎖麵包店，而結果他一直辦得很出色。

然而，即使經營一家本地麵包店，你也得留意不同的溝通方式，又或是店舖的設計。對生活充滿好奇，仍然是成為卓越、富創意的領袖的訣竅。我認為，單有智慧而缺乏好奇心，作用不大。

也許我存有偏見，因為在1980年代初，我在日本攻讀博士學位，而我的妻子是日本人，我在亞洲生活了很久。我相信，未來就在亞洲手中。若你看看世界現正朝著哪個方向推進，就會



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發現金磚國家（巴西、俄羅斯、印度、中國和南非）已成為當下和未來的增長市場。然而，行政人員現在亦談到「Double MIT」，即墨西哥（Mexico）、印尼（Indonesia）、土耳其（Turkey）、馬來西亞（Malaysia）、印度（India）和泰國（Thailand），以及非洲所湧現的新商機。

擁有對世界充滿好奇的教職員至關重要。要傳授知識就要先學習，而要學習就要有求知慾強的教職員。未來的挑戰在於如何激發那些慣於安逸的傑出教師和研究員，遠赴其他地區發掘一些新知新事。

商學院正處於一個有趣的時代。公共資助、人口結構、經濟和科技，將會是影響我們中、長期發展的主要力量。

至於商學院能夠為修讀人士（無論是學生或行政人員）帶來甚麼成效，塑造敢於承擔、盡責認真的領袖，以及促使他們對世界產生好奇，絕對是關鍵所在，也是未來的致勝之道。✿

Dominique Turpin是IMD的Nestlé 教授及院長。他參與指導IMD開辦的「創造致勝的業績」（Orchestrating Winning Performance）課程。本文首載於《Global Focus: The EFMD Business Magazine》第2期第7卷。

Global professional education in today's rapidly changing business environment

Managers in today's business world must deal with many new challenges in the face of globalization and constant competition. Technology, especially communication tools, is also changing far more rapidly than anyone could have imagined just a few years ago.

"It is not so much that things have changed that surprises me. Of course, things change," Professor Sunil Kumar, Dean of Chicago Booth School of Business, told members at the Chamber's roundtable luncheon on August 28. "It is the rate of change that is surprising."

Using Stanley Kubrick's classic "2001: A Space Odyssey" as an example, Kumar said communication technologies have developed so fast that even science fiction writers could not imagine the changes we have seen. "The surprising part of the movie is that the guy who is in the space station orbiting the moon goes to a phone booth to make a phone call!"

In addition, as a result of globalization, political, economic and demographic shifts are also forcing businesses to deal with far more factors than ever before. To adapt to the fast changing environment, Kumar said that continuous global profession educational plays an important role in ensuring managers are equipped for the task that is expected of them.

Business schools, he added, are able to keep up with the rapid changes and analyze markets to come up with up-to-date theories. In addition, schools train entrepreneurs to think, analyze problems and work out possible solutions to minimize risks.

The Chicago Booth School of Business decided to relocate its Asian campus from Singapore to Hong Kong to get closer to where business is changing most rapidly - Mainland China.

When asked about the opinions of younger managers, Kumar said he is confident about their prospects.

"One of the great pleasures of being an educator is as you get older and less effective, the people around you remain young and vital ... it is just a wonderful environment to be part of," he said.



A common gripe among businesses is that the language proficiency of Hong Kong's workforce is declining. This is ironic as in this era of globalization language skills have never been so important. But are employers' grumbles justified? Or are their expectations of employees' language abilities much higher?

According to the latest Education First (EF) English Proficiency Index – a report which attempts to rank countries by the average level of English skills amongst adults – among 54 non-English-speaking countries or territories around the world surveyed, Hong Kong ranked 25th, even behind South Korea (21st) and Japan (22nd). The results may raise an eyebrow or two for anyone who has tried to speak English in Korea or Japan, but they are all the more alarming as Hong Kong is the lowest advanced economy surveyed in Asia.

“It is true that Hong Kong's level of language proficiency is not as good as it used to be. If you speak to a manager in a company or even a lawyer, sometimes it is difficult to communicate,” said Christian Chasset, Director of Hong Kong Institute of Languages.

“In the past, there were few people who spoke foreign languages, but they spoke them very well. Right now there are more people who can speak another language, but they don't speak them well,” added his wife Dominique Chasset, who both established HKIL in 1985.

She explained that people used to study hard to master a second or third language, whereas today people are content to learn just enough to get by. In addition, shrinking training budgets have forced some companies to cut back on training or to find short-term courses.

Dr Kendall Johnson, Head of the School of Modern Languages and Cultures, Faculty of Arts, the University of Hong Kong, however, said he doesn't believe language standards in Hong Kong are falling.

“The employers of our students have not expressed concern about the declining language standards. In fact, just the opposite,” he said. “Over the past 20 years, there have been exciting developments in the language curricula. Technological advances make it easier for students to think globally as they learn a language. In the Faculty of Arts we are continuing to expand our study-abroad experience so that students can spend time in the country whose language they are learning.”

Global language

In today's global markets, English is the language of business, but increasingly Mandarin Chinese is the language more commonly heard spoken by young executives.

To improve productivity and efficiency, every company wants employees to have good communication



Globalization is making the world a smaller place, but language proficiency has never been as important, writes

Cathy Au Yeung

隨著全球化正把世界各地的距離拉近，
語言能力顯得日益重要 歐陽雯

skills. “If you want a good job, you have to speak three languages as minimum,” said Christian. “And if you can speak a fourth one, you can probably get a better job, and better pay.”

Dr Johnson shares the same view. “In the business world, language skills will continue to play a fundamental role in building relationships, understanding the cultural dimension of specific market places, and broadening networks of potential collaborators. Our graduates find that their language skills and cultural insights are key differentiation points when it comes to applying for jobs and that they open up additional career opportunities,” he said.

The ever changing trend

Learning a language has always been popular in Hong Kong, even at tertiary level. Dr Johnson said HKU's lan-

The Language of Business

商業語言

language programmes are doing extremely well and enrollments are strong. “For many years Hong Kong has been a place where people from around the world meet, do business and increasingly seek university education ... Knowing another language opens a person up to new ideas and friendships,” he said.

The popularity is demonstrated by the rapid growth in the number of private language schools. “Some 28 years ago, we were among the first to offer language courses for adults, but as you can see now in Hong Kong there are so many language schools,” Christian said. “People have come to us for a variety of reasons – to improve a second language, to prepare for language examinations, to meet professional job requirements, or simply for the fun of learning another language.”

Currently, Mandarin is increasingly popular among foreigners planning to work in the Mainland, while

Hongkongers mostly continue to focus on English and European languages. “There was a boom in Mandarin learning in 1994 and 1995 as the handover fueled interest in learning Putonghua,” said Dominique.

As most primary and secondary schools now include Mandarin in their curriculum, the younger generation now has a strong foundation in the language. As such, the overall standard of Mandarin has improved significantly in the past two decades, and the “golden age” of learning Mandarin has passed.

Employers’ initiatives

To upgrade the language standards in Hong Kong, effort must be made to raise the awareness of the working population, and encourage them to improve their mastery of the language even after they have left school. The Chassets recommend companies choose quality

Singing helps tune into foreign languages

Singing in a foreign language can significantly improve learning how to speak it, according to a new study.

Adults who listened to short Hungarian phrases and then sang them back performed better than those who spoke the phrases, researchers found. People who sang the phrases back also fared better than those who repeated the phrases by speaking them rhythmically.

Best performers

Three randomly assigned groups of 20 adults took part in a series of five tests as part of a study conducted by researchers at the University of Edinburgh's Reid School of Music. The singing group performed the best in four of the five tests.

In one test, participants who learned through singing performed twice as well as participants who learned by speaking the phrases.

Those who learned by singing were also able to recall the Hungarian phrases with greater accuracy in the longer term.

Why Hungarian?

Hungarian was chosen because it is unfamiliar to most English speakers and a difficult language to master, with a completely different structure and sound system to the Germanic or Romance languages, such as Spanish and French.

"This study provides the first experimental evidence that a listen-and-repeat singing method can support foreign language learning, and opens the door for future research in this area. One question is whether melody could provide an extra cue to jog people's memory, helping them recall foreign words and phrases more easily," said Dr Karen M Ludke, Postdoctoral researcher at the University of Edinburgh's Institute for Music in Human and Social Development.



language courses, and put their staff into the right class according to their level.

"Many employers are just looking for the cheapest course and put all their staff into one class to save money, which turn out to be ineffective and at the end of the day waste money," said Christian.

Some impatient employers also ask for short-term courses and want instant results, which the couple said is impractical. They recommend at least 60 hours of language learning per month. That may seem a lot, but if employees' language standards have improved at the end of the month, then a company saves time and money as it doesn't need to waste so much time correcting mistakes.

In addition to offering training, employers' mentality is also important. Employers should set language learning as a high priority and allocate time for staff to study. If lessons are often postponed due to other important job duties, employees would forget what they have learned and the progress would be slow.

Government backing

For working adults seeking to improve their language proficiency, the Government has offered a variety of subsidies and training programmes. One example is the Language Fund, which was established in 1994 to support proficiency in the use of the Chinese (including Mandarin) and English languages. In the 2013/14 Budget, the Financial Secretary John Tsang proposed injecting \$5 billion into the Language Fund to facilitate its long-term growth.

In addition to the Language Fund, the Continuing Education Fund, which was launched in June 2002, also subsidizes adults with aspirations to pursue continuing education or take up training courses.

Tips for your tongue

To improve language proficiency and stand out from the crowd, the Chassets recommend not being shy, and grasp any chance to practice with native speakers. Secondly, choose a language course carefully to fit your real needs, otherwise it will just be a waste of time and money. Thirdly, dedicate yourself to learning the language. Set aside a timeslot to study and practice, and make that time a priority. Master one language and move on to next one. Do not jump around or you will never make progress.

"I would also suggest learning a language in the early morning, say 7:30 a.m., for 45 minutes every day," said Dominique. "We find it more productive as people usually have a clear mind in the morning and can focus much better than in the day or in the evening." ❀

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香港企業經常埋怨員工的語文水平不斷下降。諷刺的是，在這個全球化的世代，語言技巧正顯得日益重要。然而，僱主的抱怨合理嗎？還是他們對僱員語言能力的期望有所提高？

語言學習機構Education First創立的「EF英語能力指標」，是一個比較各國平均成人英語水平的指標。根據其2012年最新報告，在受訪的全球54個非英語為母語的國家或地區，香港僅排名25位，低於南韓（21位）和日本（22位）。有關結果或會讓曾經在日韓嘗試說英語的人感到吃驚或懷疑，但有見香港在受訪的亞洲先進經濟體中排名最低，進一步為港人敲響了警號。

Hong Kong Institute of Languages (HKIL) 於1985年創立，由Christian Chasset和他太太Dominique Chasset成立，總監Christian說：「香港的語文水平的確不及從前。假如你跟某公司的經理甚至律師交談，有時會很難溝通。」

Dominique補充說：「以前很少人懂說外語，但他們的水平很高。現今很多人都能操外語，但卻說不好。」

她解釋，人們以前會很用功學習，以精通第二或第三語言；現今的人卻滿足於剛好夠用的語文水平。此外，不斷縮減的培訓預算，正迫使某些企業減少培訓，或轉求短期課程。

然而，香港大學文學院現代語言及文化學院學院主任莊競滔博士，卻不認為香港的語文水平正在下降。

他說：「本院學生的僱主並無這個憂慮。事實上，情況剛好相反。」他續稱：「過去20年，語文課程一直急速發展。科技

進步有助學生在學習語言時，更容易培養國際思維。在文學院，我們會繼續開拓海外進修的經驗，讓學生在他們所學語言的國家體驗生活。」

國際語言

在現今的全球市場，英語是商業語言，但同時也有愈來愈多操普通話的年青行政人員。

為提高生產力和效率，每家企業都想僱員具備良好的溝通技巧。「如果你想找份好工，最少要懂說三種語言。」Christian說：「假如你懂第四種語言，就很大機會獲得更好的工作、更高的薪酬。」

莊博士亦有同感，他說：「在商業社會，語言技巧將繼續在建立關係、了解特定市場的文化，以及擴展合作夥伴的網絡上，扮演重要角色。我們的畢業生發現，他們在求職時，語言技巧和文化觸覺是重大的優勢，為他們帶來更多就業機會。」

不斷轉變的趨勢

港人一向熱衷學習語言，這個情況在大專院校也不例外。莊博士表示港大的語文課程辦得很成功，報考情況亦很踴躍。他說：「多年來，香港一直是東西匯萃的地方，世界各地的人紛紛到港營商，也有愈來愈多人來港升讀大學，多學一種語言有助開拓思維，交友聯誼。」

這股熱潮亦可見於私人語言學校的急速增長。「大約在28年

唱歌有助學習外語

近日有研究指出，唱外語歌可大力促進口語學習。

研究發現，成年人聽過簡單的匈牙利短句後唱出來，比說出來的人表現更佳。即使有節奏地把短句複述出來，效果亦不及唱歌好。

表現最佳

愛丁堡大學里德音樂學院的研究員，隨機編配了三個各有20位成年人的組別，分別接受五項測試，其中唱歌組別在四項測試中表現最佳。

在其中一項測試中，唱出匈牙利語的參與者，比說出來者的學習效率高一倍。

藉著唱歌學習的參與者，亦可以較長時間和較準確地記住這些匈牙利短句。

為何選擇匈牙利語？

選擇匈牙利語的原因，是大部分說英語的人並不熟悉這種語言，而且它也較難掌握，因為與西班牙文或法文等日耳曼或羅曼語言相比，匈牙利語有截然不同的結構和音系。

愛丁堡大學人類及社會發展音樂研究所（Institute for Music in Human and Social Development）博士後研究員Karen M Ludke博士說：「是次研究提供了首次的實驗證據，說明先聽後唱的方法有助學習外語，為日後的相關研究開路。然而，音樂旋律能否提供額外的提示喚起記憶，助人更易記起外語單字和短句，這一點仍未能確定。」



YCIS: A Complete Education

It's What's Inside that Makes the Difference

The key purpose of education is taking responsibility to equip the child with knowledge, to broaden and deepen all-round understanding. But the ability to exercise thinking with responsible flexibility and an inner moral compass, are widely seen today as crucial to a person's future.



YCIS help the students develop fully as individuals with good character and high moral standard

The influences of the child's surroundings, people interaction and environment are usually highly empowering. Discussions continue between psychologists and educators about whether there is such an existence as a "bad child" of pre-destined path or just "bad parenting" and mitigating circumstances.

Leading British child psychologist Dr. Pat Spungin says: "Psychologists recognise that there are temperamental differences in babies from birth. There are children who are born with less empathy and understanding of people and who care much less about the consequences of their actions and the effects on other people."

* Quote from Daily Mail newspaper, October 2010.

What kind of a person are we when no one is watching? What kind of a person are we when it really matters? These are times that exhibit the true test core of character. Educator Dr. Betty Chan, Director of Yew Chung International School (YCIS) in Hong Kong, China and USA, states, "Our commitment to education today recognises the necessity

for thinking and acting from insular to universal. YCIS acknowledges our human obligation to cultivate a new generation that will take care of the environmental, social and economic challenges ahead. We should ask ourselves, what kind of person would we wish to drive the world's direction? Linked with our commitment to global education is the vision to promote the inner moral compass."

How does a school place a balanced emphasis on character building to develop of the individual's moral compass? At YCIS character education is delivered using a researched based programme as a regular feature on the timetable. They integrate character education and Christian ethics into their curriculum, which targets at helping the students develop fully as individuals with good character and high moral standard.

Using everyday situations and real stories, YCIS combine topics of personal and social development, character building, morality and ethics with global perspectives in their character education. Beyond lesson time, students also find aspects of character education in assemblies, group activities and

across lots of charity events, which aims at helping them accomplish inner transformation.

A school serves as a microscopic version of our whole society. Dr. Chan embraces the use of character education in all YCIS classrooms, saying "This balance will enable them to take the helm and steer their way through human complexities, enabling them to exhibit goodness, honesty and compassion with confidence."

YCIS students are also given the opportunity to enhance appreciation, respect and tolerance of other cultures; thus deepening their moral obligation to our globe. Parents have the first responsibility to choose a school for their child with care and caution. Dr. Chan says, "Parents making this important decision need to look inside the classroom for evidence of quality education for their child – what is happening within that environment."

Through close liaison between school and home this partnership can help steer the path for the young person with the framework in place and the care and love to assist, a YCIS student would be at an advantage with his moral compass set to take on the unknown challenges of the future.

"Character Education is more important today than ever. We live in a society that has not been taught sustained basic moral values. The value of life and property, the value of respect and honesty. We constantly see in the news that character is set aside for the feeling of the moment. Anger, jealousy, hatred, and selfishness are instead placed center stage and acted upon. The time has come to bring character to the forefront again and raise the moral values we have as a society, and as individuals." With reference to www.charactereducationnews.com.

After all, it is the actual learning in the school that will impact and transform the future of a child and his world; it is what's inside that really matters.

前，我們是首批成人語言學校之一；但現時，本地的語言學校已開至成行成市。」Christian說：「學生來上課的原因五花八門，有些為了進修第二語言，有些為了應付語言考試，有些想達致專業的工作需求，有些則純粹來享受學習語言的樂趣。」

現時，普通話日益受到計劃赴內地工作的外國人歡迎，而香港人則大多繼續專注學習英語和歐洲語言。Dominique表示：「1994及95年的時候，很多香港人眼見回歸將至，激發起他們學習普通話的興趣。」

大部分中小學現已把普通話列為必修科目，讓年輕一代自小就奠下穩健根基。因此，普通話的整體水平已在過去20年大幅提高，而學習普通話的「黃金時期」亦已過去。

僱主配合

為提升香港的語文水平，我們必須提高在職人士的意識，鼓勵他們在離校後繼續改善語言能力。Chasset夫婦建議企業選擇優質的語文課程，並根據各人的程度為他們報讀合適的課堂。

Christian說：「很多僱主只會選讀最便宜的課程，並將所有員工集合在同一班，以節省開支，但這樣做根本無效，最終只會浪費金錢。」

有些急進的僱主亦只求短期課程，期望即時成效，但Chasset夫婦卻認為這個做法不切實際。他們建議僱員每月最少學習60小時，雖然這聽起來頗花時間，但假如僱員的語文水平因而提升，那麼公司就無需再花大量時間改正錯誤，事實上反而省卻不少時間和金錢。

除了提供培訓，僱主的心態也很重要。他們必須重視語言學習，為員工分配上課時間。假如僱主經常因其他重要工作而順延課堂，僱員會忘記之前所學的知識，從而拖慢學習進度。

政府支持

對於希望提高語言能力的在職成年人，政府提供了多項資助和培訓計劃，其中包括於1994年成立的「語文基金」，以支援港人使用中文（包括普通話）和英文的能力。財政司司長曾俊華已於2013至14年度的《財政預算案》，建議撥款50億元注資語文基金，使基金可以作出較長遠和較多元化的規劃。

除了語文基金，政府亦於2002年6月推出「持續進修基金」，為有志進修的成年人提供持續教育和培訓資助。

學習心得

要改善語文能力、脫穎而出，Chasset夫婦建議大家千萬不要害羞，把握機會與母語人士練習。第二，小心選擇切合自己真正需要的語文課程，否則只會浪費時間和金錢。第三，全心投入，撥出特定的學習和練習時間，並視之為優先要做的事。精通一種外語才再學另一種，不要三心兩意，否則一事無成。

「我還建議各位在大清早學習語言，例如早上七時半，每天持續45分鐘。」Dominique說：「根據我們的經驗，這個方法更為有效，因為人們通常在早上都有清晰的頭腦，也較日間或晚上更能集中精神。」

瞬息萬變商業環境下的全球專業教育

在全球化和熾熱的競爭下，現今商業世界的管理人員都面對許多新挑戰。科技（特別是通訊工具）日新月異，其發展速度已遠遠超乎想像。

芝加哥大學布斯商學院院長Sunil Kumar 教授出席本會8月28日的午餐會時表示：「令人驚訝的，不是事物的轉變。當然，事物不斷在變。」他向會員續道：「令人驚訝的，是轉變的速度。」

Kumar以著名導演Stanley Kubrick的經典電影《2001:太空漫遊》為例，指出通訊科技發展一日千里，轉變的速度快得連科幻小說作家都想像不到。「電影使人驚訝的一幕，是在環繞月球軌道運行的太空站內，有個男人竟走到一個電話亭打電話！」

此外，在全球化的大趨勢下，政治、經濟和人口的轉變亦正迫使企業要處理更多的因素。要適應急速改變的環境，Kumar說持續的全球專業教育扮演著重要的角色，確保管理人員有能力勝任預期的工作。

他補充說，商學院能夠與時並進，剖析市場，並提供最新的理論。學院亦會訓練企業家如何思考、分析問題，從而制訂可行的方案，以盡量減少風險。

芝加哥大學布斯商學院決定把其位於新加坡的亞洲分校遷往香港，以更貼近中國內地這個營商環境正經歷最快轉變的市場。

當被問及對年青管理人員的評價，Kumar說對他們的前景充滿信心。

他說：「作為教育工作者的樂趣之一，是當你年紀愈大、效率較差時，身邊的人仍舊年輕、充滿活力，使人感覺奇妙。」



Enhance HR Management and Data Analyses

Today, HR managers are required to establish a cost-effective HR IT architecture and select the appropriate software to optimize business processes in a routine cycle that will determine labour requirements, enable data analyses and provide a basis for strategic forecasting and planning.

But many companies are locked into outdated HR solution and have difficulty getting their data out easily, a problem which is compounded further by the data potentially being spread across different offices governed by different rules, often in different languages.

Many existing HR systems in use are not capable to cope with the business expansion and regulatory changes. Take attendance management as an example. Outmoded HR solutions often lack flexibility in handling some technical tasks in relation to attendance such as defining one's own policy in calculating the working hour and overtime through an integrated attendance management platform. Another potential issue revolves around the ways of handling rest days, which will have implications for the calculation of hour worked in minimum wages. Therefore, the HR capabilities in many organizations are in need of a quality upgrade in order to be compliant with labour legislation.

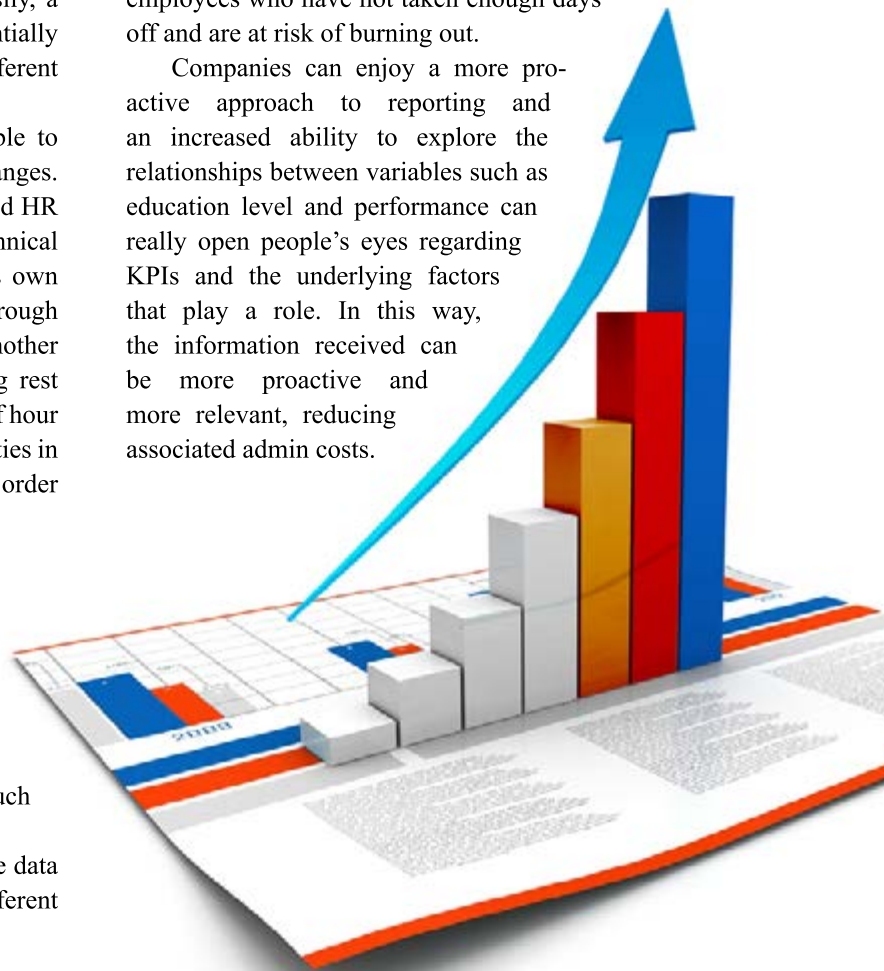
Redefinition of processes

The whole interaction with underlying data is going to change with some really exciting developments allowing for the metaphorical "knocking down" of walls between offices in different parts of the globe. The area where evolution can currently be seen is that of operational processes, such as on boarding and recruitment.

New technology is also allowing for more intuitive data to be generated, especially where is coming from different

application, which will help to improve work/life balance by cutting down on the swathes of information that HR practitioners often have to battle through. Rather than having 100s of reports to wade through, the information received can be more proactive and more relevant, reducing associated admin costs. It can also help to bring attention to matters that might otherwise slip under the radar, such as employees who have not taken enough days off and are at risk of burning out.

Companies can enjoy a more proactive approach to reporting and an increased ability to explore the relationships between variables such as education level and performance can really open people's eyes regarding KPIs and the underlying factors that play a role. In this way, the information received can be more proactive and more relevant, reducing associated admin costs.



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30 Years with the Peg

David O'Rear takes a look at how Hong Kong's decision to peg to the US dollar 30 years ago has served us

歐大衛探討香港於30年前與美元掛鉤的決定，為我們帶來了甚麼影響

Let me be the first to congratulate the Hong Kong Monetary Authority on the 30th anniversary of the hard decision to peg our currency to the US dollar. Seriously, over the next month or so, dozens of articles will be written on the subject, and for all the right reasons. The peg has worked, and far better than many people expected.

On October 17, 1983, amid a chaotic collapse in confidence in the value of our currency and a deeply uncertain political path unfolding at our feet, we pegged. The results have been startlingly successful, albeit with the occasional setback. In an economy where products, people, money and prices flow with only the most casual restrictions, the peg has been a key constant in our lives. Long may it be so.

A bit of history. Between the beginning of 1981 and the end of 1983, our money lost more than one-third of its value. The first (inverted) graph (*page 20*) is on a scale of about 60%, to illustrate how sharply and how fast we lost confidence.

The second, daily graph zeros in on the crisis itself. In less than three months, the exchange rate fell from 7.17 to the dollar to 9.60. The Government wisely decided not to fight the market, and after a brief clawback, took action in mid-October. By the end of the year, the rate was settling into the now familiar range of 7.75-7.85

The third graph, which is on a scale of just 1.5% above and below the benchmark 7.8 rate, draws a picture of the stability we've enjoyed these past 30 years.

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聯繫匯率30年

Fans of changing the peg, either revaluing, redefining to what our currency is pegged or simply letting it find its own level argue that the link to the greenback generates inflation. Opponents argue that we have seen high inflation and deep deflation, and we didn't need to adjust the peg under those trying circumstances. Why fix it if it ain't broke?

If not the US dollar, what else might define our currency? The options range from any other currency (say, the yen, euro or renminbi) to a trade-weighted basket of currencies, a similar basket of commodities, gold, oil or even land values. Yet, none of them is compelling or, in some cases, even sensible. The US dollar is a global benchmark, and there is no other.

The other two options are a managed float whereby the monetary authorities decide each day what the central point of the exchange rate should be, or a free float that gives currency traders the power to build and burst bubbles at will. A managed float invites the kind of tinkering that we have avoided throughout history. Aside from a distinct lack of experience in this area, the decision to adjust the value would quickly become political, something we simply don't need.

Purists prefer a float, but the billions of dollars sloshing into and out of our economy on a daily basis suggest that this is the least attractive option. So, let's celebrate 30 years of monetary sanity and think very carefully about what, if anything, we might do next. ✿

港元與美元掛鈎這個當年由香港金融管理局作出的艱苦決定，即將踏入30周年，讓我率先在此恭賀他們。在接下來的個多月，相信很多人會以不同的理據，撰文討論有關議題。事實上，聯繫匯率制度行之有效，甚至遠勝很多人的預期。

1983年10月17日，面對市場對港元幣值出現的信心危機，加上政治前景動盪不穩，我們與美元正式掛鈎，儘管偶爾遇上挫折，但成果仍使人喜出望外。在一個於產品、人才、金錢和

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價格流通方面均只有最少限制的經濟體中，聯繫匯率一直是我們日常生活中的重要常數，或許往後亦然。

翻閱一下歷史，就會發現在1981年初至1983年底期間，港元貶值了逾三分之一。圖一（倒轉）以大約60%的比例顯示，以反映我們信心下挫的幅度和速度。

圖二集中顯示危機爆發期間的匯率走勢。在不足三個月之內，港元兌美元匯率由7.17跌至9.60。政府明智地決定不跟市場對抗，其後經過短暫的反彈，最後在10月中採取行動。到了年底，匯率回穩至現在7.75至7.85的常見範圍。

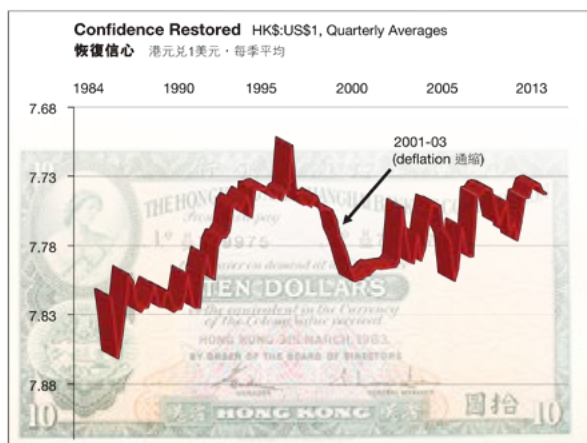
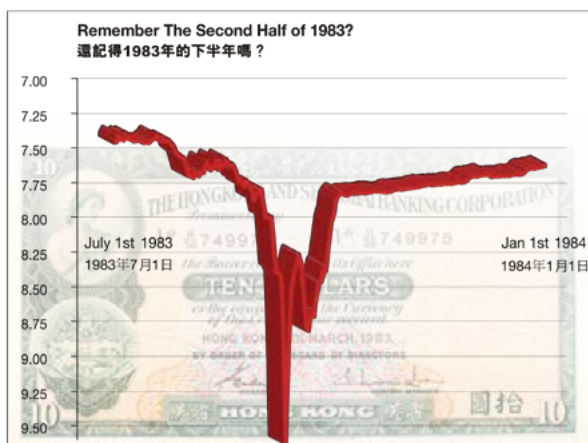
圖三以7.8港元兌1美元的基準匯率上下1.5%的比例顯示，說明了過去30年我們一直享受著穩定的匯率。

支持改變聯繫匯率（無論是升值、重新制訂港幣與甚麼掛鈎，或純粹讓港元自由浮動）的人士認為，與美元聯繫帶來了通脹。反對者則指出，我們經歷過高通脹和大通縮，而在那些艱難時期，我們也無需調整聯繫匯率。若非有關制度崩潰，何以要作出改變呢？

假如與美元脫鈎，港元可怎樣固定其幣值？我們的選擇包括有日圓、歐元或人民幣等任何其他貨幣、一籃子貿易加權貨幣、類似的一籃子商品、黃金、石油，甚或是土地價值。然而，它們全都沒有說服力，部分甚至不合情理。美元是全球的標準，別無他選。

另外兩個選擇是實施有管理的浮動匯率，由貨幣管理當局決定每日匯率的中間價，又或採用自由浮動匯率制度，讓貨幣交易者能夠隨意製造和引爆泡沫。有管理的浮動匯率會引來我們一直避免出現的調整。在這範疇上，我們除了明顯缺乏經驗，調整價格的決定更很快會變得政治化，而我們都不希望有此情況。

有人支持推行自由浮動匯率，但鑒於每日有數以十億元從本地經濟中流入流出，可見這個方案最吸引。讓我們一起慶祝過去30年本港貨幣制度的穩健發展，並仔細思量下一步（如有需要）該怎麼走。✿





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The Bulletin: *What are your top-three concerns regarding the environment in Hong Kong?*

Cary Chan: Number one is the air quality, which is affecting Hong Kong's economy – it is affecting health, and it is affecting business as well, because executives don't want to stay in Hong Kong. Second is carbon and third is the waste problem.

B: *How would you rate Hong Kong's progress in combating its environmental problems?*

CC: Compared to other places, I think Hong Kong is quite advanced in terms of adopting technologies to address its problems. In terms of education and regulations, however, I think Hong Kong is falling behind other countries. There are many reasons for this, but one fundamental reason is that there are too many conflicts in Hong Kong. It is extremely difficult to reach a consensus and get a proposal past LegCo. As a result, we do not have a clear path for our future environmental policy.

B: *Is technology, politics or human nature the main stumbling block preventing progress in environmental protection?*

CC: Looking for solutions to environmental problems from a technical point of view is no longer sufficient. These problems and solutions tend to be very complicated and involve the whole community, while political and financial interests seem to have dominated the debate. For instance, the waste issue cannot be solved by relying purely on technical solutions. A decision to build an incinerator, for example, would require getting the public, political parties and legislators all on board. We would need to consider how people would feel about having an incinerator in their backyard, and how they would feel about measures like the producer responsibility scheme and the waste charging scheme. Solving environmental issues is not just about increasing environmental awareness and investing in technology; it requires tactically making use of various drivers such as politics, regulations, and financial markets.

B: *The committee has been making lots of practical suggestions to curb air pollution; do you think things are changing fast enough?*

CC: As the third busiest container port in the world, Hong Kong is affected by the large numbers of ships which emit considerable quantities of air pollutants. The Government is now committed to mandating that ships plug into the electricity supply while they are docked at terminals, rather than having them use their own generators. This would be a big step in reducing marine vehicle emissions, but the issue remains that a major proportion of our air pollution comes from

This month, *The Bulletin* spoke with the Chairman of the Chamber's Environment and Sustainability Committee, Cary Chan, and finds out that political, not technical, challenges are among the main hurdles that need to be cleared for Hong Kong to address its environmental problems.

《工商月刊》今期專訪了總商會環境及可持續發展委員會主席陳永康，並發現政治而非技術上的挑戰，才是香港在應對環境問題時，所遇到的主要障礙。

Environmental Challenges

環境挑戰





Mainland China. We need to continue our dialogue with regional Mainland authorities.

Road vehicles also contribute to the air pollution problem, and we expect to see a noticeable reduction in roadside pollution now that there are plans to directly tackle the source of emissions by reducing bus routes to decrease congestion and replacing old vehicles with Euro IV or V engines. One area for potential improvement is the issue of trapped vehicular emissions due to the “street canyon” effect of buildings in high density areas like Mongkok and Causeway Bay. We should seriously study the urban air paths of Hong Kong to determine how to disperse the air pollutants.

B: *Refuse disposal is now top of the public's mind. Did we see this coming? With hindsight, what should we have done?*

CC: The issue now is that a couple of proposals have been turned down by LegCo. If you look at it from

the perspective of Tseung Kwan O residents, they have been shouting for years for the Government to do something about the smell, but very little has been done, despite many promises. So the problem now is how can residents trust the Government after years of being ignored?

I don't think the public disagrees with the need to build an incinerator and extend the landfills. The issue is how can the unpleasantness for residents be minimized? This is a very reasonable request from residents, and if the Government can show its commitment to addressing people's concerns, then we should be able to break through the impasse.

B: *What about increasing the amount of waste recycled?*

CC: Even if more materials were recovered from waste, Hong Kong has no major recycling plants for proper storage and processing. Therefore, if we are to go ahead with the proposed charging scheme, there needs to be a good recycling industry to support the recovered waste. We also need to create demand for those recovered materials that can be turned into new products and have more industries to process an increasing amount of recyclables.

We have very limited land and a shortage of labour, so the obvious solution would be cooperating with Guangdong. The Chamber has issued a study on a circular economy, which proposes allowing certain waste materials that can be reused or recycled to cross the border, where the recycling industries and factories are located. Developing a circular economy would be feasible in the Pearl River Delta (PRD) if the political barriers could be overcome.

B: *Are incinerators the way forward?*

CC: One of the arguments against incinerators is that they discourage recycling, because it is simpler just to burn all the refuse. However, we are encouraged by the experience of other cities in waste management who have demonstrated success with using a mix of waste reduction, recycling, landfills and incinerators. Currently, the Hong Kong Government is proposing a “Blueprint for Sustainable Use of Resources” which covers waste reduction and recycling, enhancement of infrastructure, and turning waste to energy. We must take a holistic approach by preventing and reducing waste at source, as well as treating waste and reducing the quantities of waste to landfill.

B: *Could Hong Kong follow Taiwan's example of reducing and recycling more waste?*

CC: To succeed, this would require the strong determination of the Government, businesses and the

public to reduce waste. If we allow citizens to gradually get used to separating their waste, it will be a very long journey. Unfortunately, the clock is ticking and we only have a few years before the landfills are full. We don't have enough time to wait for people to act with urgency and realize that they must reduce their carbon footprint. We have to act decisively, but the political environment in Hong Kong now is a challenge.

B: *What about producer responsibility, where a company has to take back the packaging. Would that be possible in Hong Kong?*

CC: In theory, it is a very good concept, but the difficulty for Hong Kong is that we import almost

green market for recyclable materials, separation of materials and storage. Obviously if you demolish a building, the recyclable materials cannot be used immediately and they need to be stored somewhere until an opportunity for reusing the materials is found. Therefore, availability of centralized sorting and storage facilities is needed. Revitalizing old buildings instead of demolishing them makes a lot more sense from an environmental point of view, and these are some of the things the consultant may look into in the study.

B: *Are you optimistic Hong Kong will be able to get on top of its environmental issues?*

CC: Regarding our top-three issues, air quality is affected by cross-border pollution, which will require local, regional and sub-regional Government discussions to address. On the other, at present, coal accounts for about 54% of Hong Kong's fuel mix for electricity generation, natural gas about 23% and imported nuclear energy about 23%. The Government plans to consult the public on the future fuel mix within 2013.

The number of cars in Hong Kong compared to other cities is quite low, because of our excellent public transport system. The Government is extending the MTR, which should reduce the number of vehicles on the roads, but incentives for buying environmentally friendly cars and, in particular, alleviating the urban air ventilation and pollution issues, can also help improve Hong Kong's air quality.

On waste, the technology is there, the methodology is there, it is getting the agreement and the solutions in place which are the hardest aspects. Carbon is a big issue. Buildings account for around 90% of Hong Kong's electricity consumption, and the Hong Kong Green Building Council has suggested a target to reduce the amount of electricity that buildings consume by 30%. If this is achieved, we will significantly reduce the amount of carbon produced. ✿

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everything. It may not be the most desirable option if we need to export packaging or end-of-life products back to their place of origin.

For example, most electronic goods are produced in the PRD, while on the whole there are issues and difficulties with the treatment of electronic waste. Therefore, developing a mature and well-managed recycling industry in the PRD will make the circular economy a success. If we are to make the concept of a circular economy a success, we need to closely cooperate with the PRD, as well as develop a market and demand for recycled products. To make this solution even more effective, we should support the reuse of more components from discarded electronic waste rather than melting them down.

B: *Construction waste is a major contributor to depleting landfill space. What is the sector doing to limit waste/pollution?*

CC: Recently the Green Building Council has engaged a consultant to look at this issue. They are discussing whether landfill charges should be raised to encourage recycling and reuse. The second thing is creating a

Environment and Sustainability Committee
The Environment and Sustainability Committee is an advisory committee to study and advise the General Committee and the Chamber Directorate on issues / areas pertinent to sustainability and its integration with the environmental, economic and social development in Hong Kong. For more details, members can contact the committee secretary Thinex Shek at thinex@chamber.org.hk

問：你對香港環境的三大關注是甚麼？

答：第一是空氣質素，因為它正影響本港經濟、市民健康和商業運作，令行政人員都不願留港工作。第二是碳排放，而第三是廢物問題。

問：你怎樣評價香港在應對環境問題方面的進展？

答：與其他地方相比，我認為香港在採用科技來解決問題方面頗為領先，但就教育和規管而言，則落後於其他國家。箇中的原因有很多，但其中一個根本原因是香港有太多矛盾衝突，要就一項建議達成共識並獲立法會通過，何其困難。結果，我們都未能就未來的環境政策制訂清晰的路向。

問：究竟科技、政治還是人類，才是推展環保的主要障礙？

答：從技術角度尋找方案，已不足以解決環境問題。這些問題和方案變得愈來愈複雜，並牽涉整個社會，而政治和財務利益似乎已支配有關討論。例如，廢物問題不能單靠技術方案來解

我們必須採取全方位的策略， 在源頭避免和減少廢物、處理廢物， 並減少傾倒於堆填區的廢物量。

決。以興建焚化爐的決定為例，就需要公眾、政黨和立法會議員共同參與商討。我們要考慮焚化爐選址附近一帶居民的感受，以及市民對生產者責任制和廢物徵費計劃等措施的看法。要應對環境議題，除了要提高環保意識和投資科技，還要有策略地運用政治、規管和財務市場等不同力量。

問：委員會一直提出很多實用的建議，以處理空氣污染。你認為有關進展是否理想？

答：作為全球第三大貨櫃港，香港難免會受到排放大量空氣污染物的船舶所影響。政府現正著手規管船隻於靠岸後須關上發動機，改用岸上供應的電力。這是減少船舶排放的一大步，但問題是本港的空氣污染物主要來自中國內地。我們需要繼續與內地相關的地區機關進行磋商。

汽車亦造成空氣污染問題，隨著當局已推出計劃以直接控制排放源頭，例如重組巴士路線以減少擠塞，並以歐盟四期或五期的型號取代舊式車輛，我們預期路邊污染將顯著減少。其中一個有待改進的範疇，是在旺角和銅鑼灣等高密度地區中，樓宇把車輛污染物圍堵而產生的「街道峽谷」效應。我們應認真研究香港市區的通風廊，以決定如何驅散空氣污染物。

問：廢物處理現已成為公眾的一大關注。這是否預計之中？我們當初應採取甚麼行動？

答：現在的問題是若干建議已被立法會否決。從將軍澳居民的

角度看，他們多年來一直要求政府處理臭味問題，但儘管當局曾作出多項承諾，卻未見有積極的行動。因此，如今的問題在於居民多年來備受忽視，怎麼可再相信政府？

我認為，公眾並非否定興建焚化爐和擴建堆填區的需要，但如何可盡量減少對居民的滋擾？這是居民一個很合理的訴求，假如政府能夠展現決心，以釋除市民的疑慮，便可打破僵局。

問：增加廢物回收量是否可行？

答：即使更多廢物可回收再造成有用的物料，香港卻沒有主要的回收工場，以作適當的儲存和加工。因此，要推進建議的收費計劃，就要有完善的回收業，以支援回收的廢物。我們也得為那些可轉化為新產品的再造物料創造需求，並發展更多產業，以處理日益增多的可回收物品。

我們的土地極其不足，並面對勞工短缺，因此與廣東合作，將會是明顯的解決方案。總商會已發表一項有關循環經濟的研究，建議容許把某些可重用或再造的廢料輸往境外的回收業和工場。若能克服政治障礙，在珠江三角洲（珠三角）發展循環經濟，將會是可行的方案。

問：焚化爐是否未來的出路？

答：反對興建焚化爐的其中一個論點，是它們會影響循環再造，因為焚毀所有廢物的做法比較簡單直接。然而，我們對其他城市的廢物管理經驗感到鼓舞，他們的模式成功結合減廢、回收、堆填和焚化等措施。近日，香港政府發表了「資源循環藍圖」，涵蓋減廢及回收、完善基建，以及轉廢為能。我們必須採取全方位的策略，在源頭避免和減少廢物、處理廢物，並減少傾倒於堆填區的廢物量。

問：香港能否跟隨台灣的做法，以減少和回收更多廢物？

答：要成功減廢，政府、商界和公眾就要有堅定的決心。要市民漸漸習慣把廢物分類，將會是非常漫長的路。可惜，廢物問題已迫在眉睫，堆填區還有幾年便會爆滿。我們已沒有足夠時間讓人們採取緊急行動，以及意識到有必要減少他們的碳足跡。我們必須果斷行動，但本港當前的政治環境會是一項挑戰。

問：生產者責任制又如何？根據計劃，公司有責任回收其產品包裝，這在香港是否可行？

答：理論上，這是很好的概念，但香港的難處在於幾乎所有產品均從海外進口。若要把包裝物料或廢棄產品運回產地，這也許不是最合意的方案。

例如，大多數電子產品都在珠三角製造，而電子廢物的處理大體上存在問題。因此，在珠三角發展成熟和管理完善的回收產業，將可令循環經濟取得成功。要成功實踐循環經濟的概念，我們就要與珠三角緊密合作，並為再造產品發展市場和需求。要令這個方案更加有效，就應該支持重用更多廢棄電子產品的零件，而非把它們熔掉。

問：建築廢物是佔用堆填空間最多的廢物。業界正怎樣減少廢物/污染？

答：最近，香港綠色建築議會委託了顧問研究這個議題。他們



環境及可持續發展委員會
環境及可持續發展委員會專責研究與可持續發展有關的議題/範疇，以及它們對香港環境、經濟及社會發展的影響，並向理事會及總商會管理層提供建議。如欲查詢委員會詳情，請聯絡秘書石平，電郵：thinex@chamber.org.hk

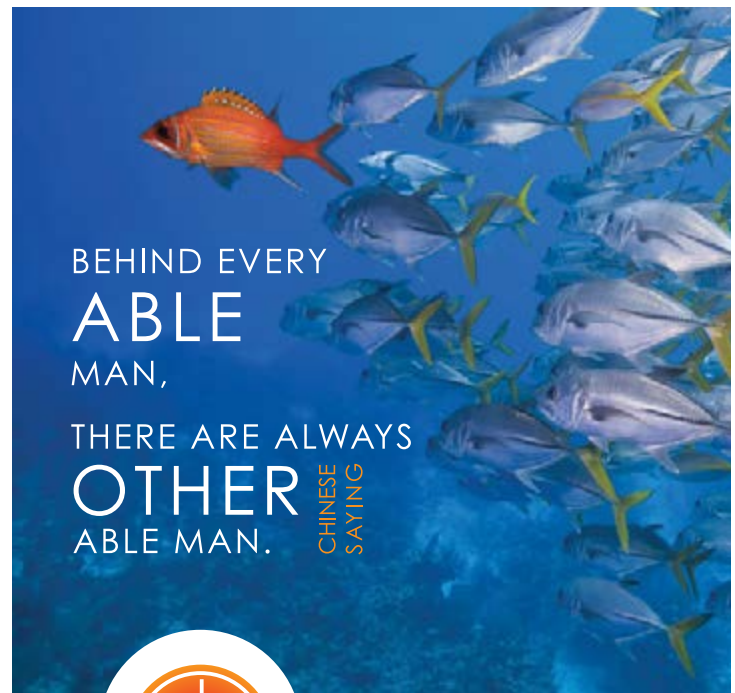
正討論應否提出堆填區收費計劃，以鼓勵回收再用。第二是為可回收物料、物料分類和儲存，創造綠色市場。顯然，一幢建築物被拆毀後，那些可循環再造的物料不可即時重用，而需要儲存在某個地方，直到有機會再用，故此有需要提供中央分類和儲存設施。從環保的角度看，復修舊建築物比拆毀它們明智得多。這些都是有關顧問可探討的部分議題。

問：對於香港能否解決環境問題，你是否感到樂觀？

答：就本港的三大議題來說，空氣質素受到跨境污染所影響，需要本地及地區政府一起討論，方可解決問題。另一方面，煤現時佔本地發電燃料組合約54%，天然氣約為23%，而輸入核能則約佔23%。政府計劃在2013年內，就未來的燃料組合諮詢公眾。

香港的汽車數量較其他城市為低，這有賴我們卓越的公共運輸系統。政府正擴充港鐵服務，這應有助減少道路上的車輛。然而，購買環保車輛，特別是處理市區空氣流通和污染問題等措施，亦有助改善香港的空氣質素。

廢物方面，我們有的是技術和方法，如今只待達成共識和落實方案，而這正是最難的一關。碳排放是一大問題。建築物佔香港總耗電量約90%，香港綠色建築議會已提出一個目標，就是減少建築物的三成耗電量。假如能夠達標，我們將可大大減少用電所產生的碳排放量。✿



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The China (Shanghai) Free Trade Pilot Area has raised debate about whether it is undergoing a new round of economic reform, particularly relating to financial innovation, foreign exchange liberalization, and reinforcing Shanghai's position as a regional headquarters in the Asia-Pacific region, write **Danny Po & Sarah Chan**

市場對中國（上海）自由貿易試驗區的解讀及展望一直眾說紛紜，有意見認為是次自貿試驗區的推出，或帶動中國新一輪的經濟改革，其中自貿試驗區的創新理念體現在多個領域上，包括金融創新、優化外匯，以及加強上海作為亞太地區總部的地位等 傅振煌及陳嘉華

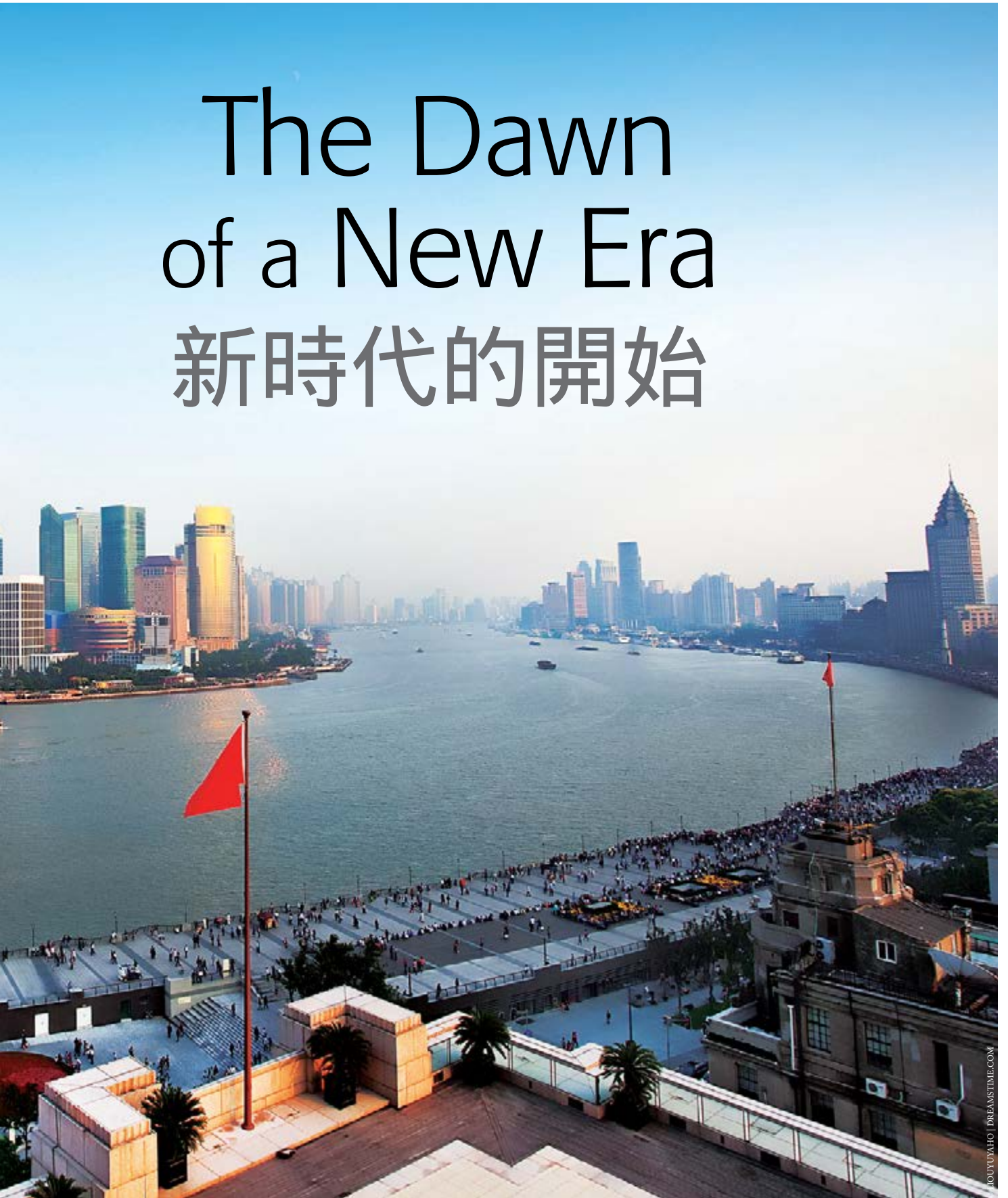
On 3 July 2013, the “Overall Plan for China (Shanghai) Free Trade Pilot Area” was approved in principle at the State Council Executive Meeting chaired by Premier Li Keqiang. China (Shanghai) Free Trade Pilot Area (China (Shanghai) FTPA) will be established by combining four existing customs supervision areas (Shanghai Waigaoqiao Free Trade Zone, Waigaoqiao Bonded Logistics Zone, Pudong Airport Free Trade Zone and Yangshan Bonded Port) under one administration authority. On 22 August, it was reported on the official website of the Ministry of Commerce (MOC) that the establishment of China (Shanghai) FTPA has been officially approved by the State Council, and the implementation rules would be promulgated after legal procedures completed. According to the MOC, the State Council also intends to make some revisions to the existing laws and regulations for China (Shanghai) FTPA.

Background and latest development

The establishment of China (Shanghai) FTPA is considered a big step towards the continuous opening up of China's economy. Under the drastic changes in the global business environment, the U.S. led negotiations of the Trans-Pacific Partnership Agreement (TPP), which is a comprehensive free trade agreement covering a very broad range of goods and services, would likely become a new era of development in goods and service trading and international investments. The TPP currently covers only four countries. Nevertheless, negotiations with another six countries, including Australia and Japan, which are major trading partners of China, are in progress. While China has not been invited to participate in the TPP negotiation, this may threaten its international business position. There is therefore an imminent need for China to further open up its economy and reinforce the image as one of key players in the global business world.



The Dawn of a New Era 新時代的開始



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At the same time, China is under pressure to relax existing controls over investment and foreign exchange capital account items. China also wishes to make the RMB an international settlement currency. The China (Shanghai) FTPA allows China to observe the impact of the relaxation and/or removal of controls and restrictions in respect of the trade in goods and services, controls over investment and foreign exchange capital items, and measures promoting the “internationalization” of the RMB.

After the approval of the overall plan of China (Shanghai) FTPA, it is expected that this year, subsequently:

- A task force, jointly led by Shanghai Development and Reform Commission (SDRC) and Shanghai Municipal Commission of Commerce (SMCC), will be formed to lead the establishment and policy making process.
- The overall implementation plan for the China (Shanghai) FTPA is expected to be announced shortly.
- The China (Shanghai) FTPA will be formally established in September 2013, with the announcement of the initial set of detailed policies and implementation rules.
- Full implementation of the Pilot is expected towards the end of 2013.

What's new and beneficiaries

The China (Shanghai) FTPA would be encouraged to undergo a transition from traditional trading to modern services. Industries such as finance, shipping, service

outsourcing, international trade, cultural and creative services are expected to be promoted in the area.

In addition, new policy will be formulated and implemented with respect to the following areas including finance, investment management, customs supervision and tax system:

FINANCE, ESPECIALLY FOREIGN EXCHANGE – It was reported that during the recent Lujiazui Forum, Yang Xiong, the Mayor of Shanghai, indicated that foreign exchange controls in respect of capital items may be significantly relaxed or even removed in the China (Shanghai) FTPA. Xu Quan, the Vice Director of the Shanghai Financial Services Office noted that the China (Shanghai) FTPA rules may allow for the liberalization of interest rates, the free conversion of RMB, and the removal of limitations over foreign participation in the financial industry and the offshore banking business.

INVESTMENT CONTROLS AND APPROVALS – Controls over investments which foreign investors are allowed to make, and operations they are allowed to conduct will be significantly simplified and relaxed in the China (Shanghai) FTPA. In principle, all investments are allowed unless stipulated in the “Negative List.”

ADMINISTRATION – The China (Shanghai) FTPA policies may override existing rules and regulations even though they may be in conflicts. While revision of such rules and regulations may take time, investors may conduct their business based on the new policies, notwithstanding that the relevant rules and regulations have not yet formally been released.



CUSTOMS SUPERVISION – Customs and port supervision procedures will be updated and simplified. For example, there will likely be a gradual shift from the physically fenced area monitoring to electronic supervision thereof. The use of post declaration audits as a means of routine control, in place of detailed reviews of import and export declarations, is also contemplated. These improvements are intended to encourage trading in goods, in particular, entrepot trades.

TAX SYSTEM – The China (Shanghai) FTPA may provide a competitive preferential tax regime to attract businesses such as regional headquarters, offshore trading, shipping and logistics businesses, and financial leasing businesses. Low tax rates for qualifying businesses, as well as tax deferral on offshore investment income are proposed. It should also be noted that, at present, there are only around 400 headquarters set up in comprehensive bonded zones in Shanghai, far fewer than the 4,000 in Singapore and 3,000 in Hong Kong. One of the objectives of the China (Shanghai) FTPA is to regain the balance in this aspect.

Implications and recommended actions

China (Shanghai) FTPA present both opportunities and challenges to Hong Kong companies. Being operated in the world's freest economy, Hong Kong companies should keep in view of further development of the China (Shanghai) FTPA and actively participate in such a significant national economic reform. To enjoy the trailblazer effect, Hong Kong investors should review

the broad outline of, and other available information concerning about the China (Shanghai) FTPA, and consider how they might make the best use of it.

For example, small and medium enterprises in Hong Kong could build up a high efficiency logistics system and supply chain in China (Shanghai) FTPA, and develop modern services (such as design, R&D) businesses as encouraged by the Central Government, while keep taking advantage of CEPA to secure expanded access to the Mainland. On the other hand, Hong Kong remains to be the regional headquarter of multinational corporations to lead and manage the investment and business expansion in China, and to develop a local talent pool and back office in Hong Kong for the new business model and structure in China (Shanghai) FTPA. With respect to those China-funded companies, they could benefit from China (Shanghai) FTPA because of their dual identities as “foreign” registered enterprises and “Chinese” investors.

Since the establishment of the China (Shanghai) FTPA is still “in progress,” details regarding its operation, governing framework and implementation rules are yet to be finalized. Hence, there may exist the opportunity for companies to analyze the potential opportunities from the legal, tax and finance perspectives. If possible, companies are recommended to provide suggestions and try to participate in the discussions with the policy makers in order to take the most advantage of the China (Shanghai) FTPA. ❀



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2013年7月3日，中國國務院總理李克強主持國務院常務會議，會上原則性通過《中國（上海）自由貿易試驗區總體方案》，即在四個海關特殊監管區域內（即上海外高橋保稅區、外高橋保稅物流園區、浦東機場綜合保稅區及洋山保稅港區），建設中國（上海）自由貿易試驗區（以下簡稱「自貿試驗區」）。商務部網站亦於8月22日刊載了國務院已正式批准自貿試驗區的消息，具體實施細則和相關規定將在完成相關法律程式後公布。根據商務部網站的報導，國務院已提請全國人大常委會，審議並決定在自貿試驗區調整部分法律規定的行政審批和事項。

最新發展

設立自貿試驗區乃中央政府順應全球經貿發展新趨勢，更加積極主動對外開放的重大舉措。當前國際貿易形勢風雲變幻，美國主導並推進的《跨太平洋夥伴關係協議》所確定的新一輪貨物貿易、服務貿易和投資規則，將突破傳統的自貿協定模式。雖然協議現時只涵蓋四個國家，並與澳洲及日本等與中國經濟關係密切的六個國家正進行磋商，但中國卻尚未被邀請參與。中國若不參與其制訂過程，勢必造成內地企業遭遇諸如貿易壁壘和市場准入門檻等不利影響。在此背景下，打造中國經濟「升級版」已成為新時代下刻不容緩的國家戰略。

與此同時，中國現正面臨進一步擴大經濟開放的壓力，而進一步放鬆投資審批及對資本項目的外匯管制的的需求亦與日俱增。中國政府現正不斷大力推行人民幣國際結算，而通過在自貿試驗區內先行先試人民幣在資本項目下的可兌換及人民幣的跨境使用，有助主管部門試點探索面向國際的外匯管理，建立與自貿試驗區相適應的外匯管理體制，以達致人民幣國際化的最終目標。

總體方案於本年7月初獲原則性通過後，中央政府積極推動自貿試驗區的各項準備工作，當中的最新進展包括：

- 由上海市發展和改革委員會及上海市商務委員會作為牽頭部門，實施自貿試驗區方案；
- 自貿試驗區總體實施方案預計將於短期內發布；
- 自貿試驗區預計將於9月底掛牌成立，屆時若干具體政策及實施細則也將同時公布；
- 年底前，自貿試驗區各項改革試點將全面展開。

創新之處及受惠行業/領域

自貿試驗區的理念創新主要體現在以下金融、投資管制和審批、海關監管和稅制等幾個領域。根據規劃，自貿試驗區將從傳統貨物貿易為主，轉向貨物貿易和服務業並重，而金融、航運、服務外判、國際貿易、文化創意等行業有望從中受益。

金融，尤其是外匯管理——據報導，上海市市長楊雄在不久前舉行的陸家嘴論壇上表示，自貿試驗區正申請試點人民幣資本專案下開放。上海市金融辦副主任徐權也指出，自貿試驗區的試點內容將涉及利率市場化、人民幣自由匯兌、金融業對外開放、離岸業務等金融創新。

投資審批——在投資准入和經營範圍上，自貿試驗區會有較大程度的放寬和簡化，原則上，對外商直接投資的准入模式將逐漸從產業指導目錄加配套目錄，轉化為依據「負面清單」進行管理。

行政管理體制——自貿試驗區將對現有四個海關特殊監管區域的法律法規作修改和調整，但法律法規修訂並非一蹴而就。為解決自貿試驗區內企業的經營和業務模式創新需求與相關立法滯後的矛盾，在現有法律法規與自貿試驗區總體政策相衝突的情況下，優先適用自貿試驗區政策。

海關監管——自貿試驗區將簡化海關監管，如從物理圍網式的保稅區模式，逐步向電子化監管模式過渡；從貨物申報管理改為企業狀態管理；簡化備案手續，進一步為轉口貿易等提供更方便的交易環境。

稅收制度——我們預期自貿試驗區將推出稅收創新，從而吸引地區總部、離岸貿易、航運及物流，以及融資租賃等企業入駐，方案可能包括對某些業務適用優惠稅率，以及對境外投資收益採用分期繳納所得稅等。值得注意的是，上海綜合保稅區現有國際總部僅400家左右，遠低於新加坡的4,000家，以及香港的3,000家，自貿試驗區的成立將打破現狀，重拾平衡。

潛在影響及行動建議

雖然自貿試驗區的設立或會對香港帶來競爭與挑戰，但同時也潛在不少機遇。立足於香港這個全球最自由的經濟體，香港企業應積極參與國家的經濟開放，時刻緊貼最新進展，從而發掘並把握自貿試驗區所帶來的潛在商機。

不同背景在香港投資者可採取不同的策略，以充分利用自貿試驗區對自身的有利價值，例如港商可考慮在現有CEPA的基礎上，通過自貿試驗區建立更具營運效率的物流體系及供應鏈，並提供設計及研發等現代化服務。與此同時，外資跨國企業可繼續利用並擴大在港的投資平台，為將來在內地不斷增長的商業領域提供後備專業人才。至於香港的中資企業，亦可有效結合其外資身分及中資背景，在自貿試驗區中有所作為。

由於自貿試驗區的設立仍在規劃中，因此其總體戰略、政策框架及改革路徑仍未有最終定案。有鑒於此，香港企業應從法律、稅務、財務等角度對公司架構和業務模式進行多維分析，構建實施框架，積極與主管部門探討溝通，充分利用試點政策調整，把握先機。✿

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商業登記、聲明書及報告等。



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China in Focus



Su Hong, Deputy Director General, Beijing Investment Promotion Bureau, chaired a meeting on July 31 to discuss details of the 17th Beijing Hong Kong Economic Cooperation Symposium, which will be held in Beijing on October 23-24. Edmond Yue represented the Chamber at the meeting with representatives from local major chambers.

北京市投資促進局副局長蘇宏於7月31日主持一個會議，討論將於10月23至24日假北京舉行的「第17屆北京—香港經濟合作研討洽談會」詳情。余國賢代表本會，與本地各大商會的代表出席會議。



Duan Cheng Gang, Director, The People's Government of Banan, met with Chamber Vice Chairman Stephen Ng, China Committee Chairman Edmond Yue, Vice Chairmen Eden Woon & Petrina Tam, and representatives from major local chambers on July 29. During the meeting, Duan discussed the 'Chongqing-Hong Kong City' the industrial park project in Banan District. The meeting was followed by a study mission to Banan District on August 19-20. Edmond Yue represented the Chamber on the mission, and will keep members abreast of developments of at the park.

Andrew Wong, Permanent Secretary for Commerce and Economic Development (Commerce, Industry and Tourism), HKSARG, chaired a meeting on July 31

with representatives of local major chambers to see how the Government could facilitate the upgrading and restructuring of Hong Kong enterprises in the Mainland. KC Leung, Industry and Technology Committee Chairman; William Wong, SME Committee Vice Chairman; and Wendy Lo, Senior Manager, China Business, attended the meeting and shared the views and concerns of Hong Kong enterprises in the Mainland.

He Liping, Vice Chairman, The Chinese Politics People's Consultative Conference of Doumen District, Zhuhai City, led a delegation to the Chamber on August 1 to introduce Doumen District. Wendy Lo, Senior Manager and Judy Yiu, Assistant Manager from the Chamber's China Business Division welcomed the group.

General Committee Member and China Committee Vice Chairman P C Yu represented the Chamber to attend the inaugural ceremony of the organising committee for the Celebration of the 64th National Day of the People's Republic of China organized by Business and Industrial Community of Hong Kong on August 5. The Chamber is a co-organiser of the event.

Yao Xiao Dong, CPC Municipal Committee Secretary of Huaian City, hosted the 2013 China Huaian (Hong Kong) Investment Promotion Conference on Characteristic Industries on August 8. Watson Chan, Senior Director, Policy & Business, represented the Chamber at the event, together with members who were eager to learn more about Huaian City. 🌸



China Committee Vice Chairmen P C Yu and Petrina Tam represented the Chamber at a Business Symposium on Fujian – Fuzhou, Ningde, Sanming and Nanping, which was co-organized by the Fujian Provincial Department of Foreign Trade & Economic Cooperation and the Chamber on July 25. Officials from those four Fujian cities introduced the business and investment environment in their respective municipalities to participants, including 50 Chamber members who attended the event.

福建省外經貿廳於7月25日在本會舉行「福州、寧德、三明、南平招商午餐推介會」。來自該四個福建城市的官員向與會者介紹各自的商業和投資環境。是次活動由福建省外經貿廳與總商會合辦，中國委員會副主席余鵬春及譚唐毓麗代表總商會，聯同50位會員出席。

重慶市巴南區人民政府區長段成剛於7月29日與總商會副主席吳天海、中國委員會主席余國賢、兩位副主席翁以登和譚唐毓麗，以及各大大地商會的代表會面。會上，段區長討論巴南區的工業園項目「重慶 香港城」，並組織港方代表於8月19至20日赴巴南區考察。余國賢代表本會參加考察團，並會向會員講解園區的最新發展。

香港特區政府商務及經濟發展局（工商及旅遊科）常任秘書長黃灝玄於7月31日主持一個會議，與本地主要商會的代表一起探

討政府可如何促進內地港企的升級和轉型。工業及科技委員會主席梁廣泉、中小型企業委員會副主席黃龍想及中國商務高級經理盧慧賢出席會議，分享內地港商的想法和關注。

珠海市斗門區政協副主席何勵萍於8月1日率領代表團到訪本會，介紹斗門市。團員由總商會中國商務部高級經理盧慧賢及副經理姚雅兒接待。

總商會理事及中國委員會副主席余鵬春於8月5日代表本會，出席「香港工商界同胞慶祝中華人民共和國成立64週年籌委會成立大會」。總商會是活動的協辦機構。

淮安市市委書記姚曉東於8月8日主持「2013中國 淮安（香港）特色產業投資合作說明會暨招待晚宴」。總商會政策及中國商務副總裁陳利華代表本會，聯同有意深入了解淮安市的會員出席活動。✿



Welcome Reception for **Jiangsu Province's Economic and Trade Delegation** 江蘇省經貿代表團交流會

Shi Heping, Vice Governor of Jiangsu Province, hosted a welcome reception cum dinner banquet with Jiangsu Provincial People's Government officials for HKGCC members at the Hong Kong Convention and Exhibition Centre on August 23. Chamber Chairman C K Chow, Deputy Chairman Y K Pang, and Vice Chairman Stephen Ng, together with around 75 members welcomed the visitors and strengthened their links with businesses and officials from Jiangsu Province attending the event. ✿

江蘇省副省長史和平聯同多位江蘇省人民政府官員，於8月23日假香港會議展覽中心，為總商會會員舉行經貿代表團交流會暨晚宴。總商會主席周松崗、常務副主席彭耀佳及副主席吳天海，連同約75位會員歡迎一眾代表團成員，並與會上的江蘇省企業及政府官員加強聯繫。



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Signing an MOU with the Hong Kong General Chamber of Commerce represents a big step towards building formal links with Hong Kong's business community. It is also one of the best ways to get closer to Hong Kong and Mainland markets

與香港總商會簽訂諒解備忘錄，象徵著我們已邁進一大步，與香港商界建立了正式的聯繫。另外，這也是我們與香港和內地市場加強聯繫的最佳方法之一

Eye on Asia

放眼亞洲

Colombian businesses looking to expand into Asia and China see Hong Kong as a natural gateway. This month, *the Bulletin* spoke with Jaime Mantilla, Chairman, Bogota Chamber of Commerce, about growing trade exchanges between Colombia and China.

哥倫比亞企業尋求拓展亞洲和中國市場，並視香港為門戶。《工商月刊》今期專訪了波哥大商會（BCC）主席Jaime Mantilla，聽他談哥倫比亞與中國之間日益頻繁的貿易交流。

The Bulletin: Colombia has signed a number of free trade agreements recently, and is exploring an FTA with China. How significant are these to the country's economic development?

Jaime Mantilla: Colombia and China have decided to start to explore the feasibility of a FTA, but obviously it is going to take a lot of time and effort before this becomes a reality. Colombia wants to sign such agreements as part of our country's goal to be better known and understood around the world, especially in Asia.

We all need to understand that these agreements can have some negative as well as positive effects on certain economic sectors, so we have to do extensive analysis on the economic impact. Experience has shown that FTAs improve trade between countries and hopefully China in not going to be any different. Foreign commerce has been growing by as much as 30% annually, but it has been highlighted by exports from China to Colombia. Colombia's challenge is to enlarge its exports and not depend on oil, coal or ferronickel. Hong Kong is a services economy, and I think Colombia can learn from your experiences.

B: Are most areas of cooperation related to natural resources?

JM: Colombia's economic structure is starting to shift away from exploitation of natural resources to value-added products, but we still have a long way to go. Our

main industries now are mining, oil industry and agribusiness. The United States is our principal commercial partner, with whom we have signed a FTA. We just signed a FTA with the European Union, which is also a key market, but our real goal is to get to Asia, because we think Asia is where the future potential of Colombian trade lies. For the near term, there are lots of possibilities in the dairy, meat, and horticulture sectors worth exploring.

B: BCC and HKGCC signed a Memorandum of Understanding last month. What benefits do you hope the MOU with HKGCC will bring?

JM: The Bogota Chamber of Commerce is 135 years old, and we have more than 340,000 companies registered in the Bogota metro area. It is the leader of the Colombian business associations, so signing an MOU with the Hong Kong General Chamber of Commerce represents a big step towards building formal links with Hong Kong's business community. Your economy has a very good and positive reputation among Colombians due to the level of competitiveness, transparency and good business practice. It is also one of the best ways to get closer to Hong Kong and Mainland markets, at the same time the Bogota Chamber of Commerce can act as an ally for business in China. This also applies to Hong Kong and I hope we can explore possibilities in Colombia in a more secure and formal way.



Boosting Hong Kong-Colombia Trade 促進香港與哥倫比亞的貿易

HKGCC recently signed an MOU with the Bogota Chamber of Commerce to promote trade and economic relations between Hong Kong and Colombia. We will be exploring how our members can further boost trade with Latin America in the coming year. HKGCC's man in Colombia, Thomas Wong, Vice Chairman of our Americas Committee, signed the agreement with Monica de Greiff Lindo, Executive President, Bogota Chamber of Commerce.

總商會近日與哥倫比亞波哥大商會簽署諒解備忘錄，以促進香港與哥倫比亞的經貿關係。我們將於來年探討會員可如何與拉丁美洲進一步加強貿易。總商會美洲委員會副主席黃華榮代表本會，與波哥大商會執行主席Monica de Greiff Lindo簽訂協議。

B: *Colombia's exports have been enjoying double-digit growth for years, making China your second largest export market. To what do you attribute this growth and do you expect it to continue?*

JM: There are several reasons behind Colombia's improving commercial and financial relations with China. On trade, we have strong demand for materials, manufactured products and technology from China. The low cost of Chinese products is very attractive to Colombian consumers, which also has been helped by the revaluation of the Colombian peso against the US dollar. For Colombian exports, we have seen strong growth in commodities and agricultural supplies, which shows that China needs natural resources from Latin America, and Colombia has a lot to offer in that regard. I believe that this mutually beneficial trend will continue growing year by year.

B: *Which sectors offer the most potential?*

JM: China has a focused strategy on this side of the world, in order to source supplies and natural resources that can help fuel its economy. Colombia offers a lot of potential in infrastructure projects, such as construction, ports, harbours, roads, airports and railway. We are also seeing a lot of interest in tourism, BPOs, mining, oil and of course agribusiness, which has great potential.

B: *What opportunities do you see for Hong Kong businesses in Colombia, as well as South America?*

JM: There are many opportunities in Colombia and Latin America; many of them go unnoticed because there is no promotion at all. I think we all have to work together and collectively promote developments in Latin America to attract businesses and investors. We have to take advantage of Hong Kong as a gateway into Mainland China. As I mentioned we have FTAs with the European Union, and the United States, but we also have the Pacific Alliance (Mexico, Chile, Peru and Colombia), all of which offer many opportunities for overseas investors to break into those markets.

B: *Are Colombian businesses also exploring Chinese and Asian markets?*

JM: Colombian people are not only eager to do business in Asia, but understand that it is a necessity. Projects such as the recently signed FTA with South Korea, The Pacific Alliance Strategy, and the growing movement of businessmen who take part in fairs and events in Asia clearly illustrate Colombian companies' interest in the Asian market. Colombian companies are also setting up business in Hong Kong and China, while at the same time Chinese investment in Colombia is growing. We now have hundreds student exchanges with Colombian students traveling every year to China to learn Mandarin, while more Chinese are coming to Colombia to learn Spanish. All these are positive signs of closer economic and cultural exchanges, and this is just the beginning.

B: *Most of the news we hear about Colombia is negative. Can you share with readers your views on doing business there?*

JM: In my opinion, this "all bad news" issue is changing rapidly, due to the great time we are having now. We have got over many issues, security is much better, we have seen an increase in investment, exports have gone up, foreign tourism has increased ... all of which is creating a different point of view.

For example, just last month a delegation from Hong Kong came to Colombia, including a representative from HKGCC. They all discovered that the lifestyle and investment possibilities in Colombia are there for the

2014 Chamber Diary 香港總商會日記簿

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香港總商會行政人員日記簿採用鮮橙色作主色，送禮自用兩皆宜。日記簿設計時尚，帶出新穎且專業的企業形象。內頁更備有重要的中港營商相關資訊，包括香港各大政府機構及領事館的聯絡電話，助您緊握商機。



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taking. Colombia is a country that respects its international commitments, especially investment regulations, giving investors legal certainty and political stability.

B: *What are the most common misperceptions and problems Hong Kong or Asian businesses run into when trying to enter the Colombian market?*

JM: The lack of information about Colombia is one of the main impediments to encouraging investment from Hong Kong and China. There is the misperception that we are a country that does not have any industrialized market, when in reality this is far from the truth. The 35 businessmen from Hong Kong who visited Colombia for the first time changed their views about Colombia in a positive way. We



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問: 哥倫比亞近日簽署了若干自由貿易協定 (FTA)，並正探討與中國簽訂FTA。這些協議對國家的經濟發展有何意義？

答: 哥倫比亞和中國已決定探索開展自由貿易的可行性，但要落實，則顯然仍需付出大量的時間和努力。哥倫比亞希望通過簽署此等協定，讓世界各地（特別是亞洲）的人加深對我們的認識和了解，以達致國家的部分目標。

我們都要理解，這些協定會對一些經濟行業帶來正負兩面的影響，因此我們要對有關經濟影響作出廣泛的分析。過去的經驗顯示，FTA能改善國與國之間的貿易，期望我們與中國亦然。對外貿易一直以多達30%的幅度按年增長，主要由中國對哥倫比亞的出口帶動。哥倫比亞的挑戰是擴大出口，不再倚賴石油、煤或鎳鐵。香港是服務型經濟，我認為哥倫比亞可參考你們的經驗。

問: 大部分的合作範疇是否都與天然資源相關？

答: 哥倫比亞的經濟結構正開始從開採天然資源，轉移至製造

There are many opportunities in Colombia and Latin America; many of them go unnoticed because there is no promotion at all.

need more businessmen from Hong Kong and China to visit our country to learn about us and understand the new and bright reality of our country.

B: *What advice would you give to Hong Kong businesses considering doing business or investing in Colombia?*

JM: You all should come and visit us! Our country is very friendly and we are such a bright and exciting nation. As in any business venture, you have to be patient and persistent. Colombian businessmen, like their counterparts in Asia, like to establish friendly and trustable business liaisons. You should identify a local partner who can help you understand our culture and way of thinking. From my point of view, having a different culture should not be a barrier. The soul of the Colombians is having a warm and open heart in a beautiful and wonderful country full of nature, spectacular landscapes and vast natural resources. 🌸

增值產品，但我們仍有漫長的路要走。我們當前的主要工業是採礦業、石油業和農業綜合企業。美國是我們的首要商業夥伴，雙方亦達成了一項FTA。我們剛剛與歐盟簽署了FTA，當地也是一個重要市場，但我們的真正目標是進軍亞洲，因為亞洲將會是哥倫比亞貿易的潛力所在。現時，乳品、肉類和園藝業都存在著大量的機遇，值得我們探索。

問: BCC與總商會上月簽署了諒解備忘錄。你期望協議會帶來甚麼效益？

答: 波哥大商會已有135年歷史，我們在波哥大市區有超過34萬家註冊企業，是哥倫比亞領先的商業機構，因此與香港總商會簽訂諒解備忘錄，象徵著我們已邁進一大步，與香港商界建立了正式的聯繫。在哥倫比亞，香港經濟享有卓越和正面的聲譽，而這有賴香港的競爭力、透明度和良好的營商手法。另外，這也是我們與香港和內地加強聯繫的最佳方法之一，而波哥大商會亦可同時充當中港企業的夥伴。我希望雙方能夠通過一個更穩妥和正式的途徑，以探索哥倫比亞的商機。

問：哥倫比亞的出口多年來一直取得雙位數字的增長，令中國成為了你們的第二大出口市場。是甚麼因素推動有關增長？你預期增長能否持續？

答：有幾個原因促使哥倫比亞與中國的商業和財政關係日趨緊密。貿易方面，我們對中國的原材料、製成品和技術需求殷切。廉價的中國產品對哥倫比亞消費者極具吸引力，而這亦受到哥倫比亞披索兌美元升值的因素帶動。出口方面，哥倫比亞的商品和農產品錄得強勁增長，顯示中國需要拉丁美洲的天然資源，而我們正好能滿足這方面的需求。我相信，這種互惠互利的趨勢將會按年持續增長。

問：哪些行業最有潛力？

答：中國在拉丁美洲有集中的策略，以採購貨品和天然資源，協助其推動經濟。哥倫比亞的基建項目潛力龐大，例如建築、口岸、海港、道路、機場和鐵路等工程。我們亦看見市場對旅遊、業務流程外判、採礦、石油及潛力優厚的農業綜合企業深表興趣。



哥倫比亞和拉美機遇處處， 但由於缺乏宣傳，很多商機 都未被注意。

問：哥倫比亞和南美洲可為香港企業帶來甚麼機遇？

答：哥倫比亞和拉美機遇處處，但由於缺乏宣傳，很多商機都未被注意。我認為區內的所有國家必須攜手合作，共同推廣拉丁美洲的發展，以吸引企業和投資者。我們要利用香港作為進入中國內地的大門。正如我剛才所說，除了與歐盟和美國達成FTA，我們還成立了太平洋聯盟（墨西哥、智利、秘魯和哥倫比亞），這些發展都為海外投資者提供了大量機遇，以進軍該等市場。

問：哥倫比亞企業是否亦正探索中國和亞洲市場？

答：哥倫比亞人不但渴望到亞洲營商，更視之為必然的一步。從近日與南韓簽署FTA、訂立太平洋聯盟策略，以至愈來愈多商家參與亞洲的展覽和活動，此等發展都明確反映出哥倫比亞企業有意進入亞洲市場。哥倫比亞公司正紛紛在中港兩地設立業務，與此同時，中國在哥倫比亞的投資也不斷增長。隨著每年有不少哥倫比亞學生到中國學習普通話，以及前往哥倫比亞學習西班牙語的中國學生亦日漸增多，我們現正舉辦的學生交流活動多達數百個。這些

都是兩地更緊密經濟和文化交流的正面訊息，而這只是一個開始。

問：大部分有關哥倫比亞的新聞都給人負面的印象。可否分享一下你對在當地營商的看法？

答：我認為，這個負面情況正急速改變，因為我們的環境已大大改善。當地許多問題已得到解決，治安改善了不少，而投資、出口和海外旅客人數亦有所增加，各方面都展現出煥然一新的景象。

舉例說，一個來自香港的考察團剛於上月到訪哥倫比亞，當中包括總商會的代表。團員發現，哥倫比亞的生活模式平實簡單，而且到處都是投資機遇。哥倫比亞尊重其國際承諾，特別是投資法規，為投資者帶來法律的明確性和政治穩定。

問：香港或亞洲企業嘗試進軍哥倫比亞市場時，最常出現的誤解和難題是甚麼？

答：缺乏資訊是香港和中國企業投資哥倫比亞的一大障礙。也有人以為我們的國家沒有任何工業化市場，但事實卻非如此。來自香港的35位商家於首次到訪哥倫比亞後，對當地大為改觀。我們希望有更多香港和中國商家到訪哥倫比亞，親自了解我們的實況，並且認識我們國家嶄新和光明的一面。

問：對於正考慮到哥倫比亞經商或投資的港企，你有何忠告？

答：快到哥倫比亞看看！我們的國家親切友善，人民充滿活力、開朗熱情。正如在任何地點營商一樣，你得付出耐性、堅持不懈。哥倫比亞與亞洲的商家無異，都喜歡建立友好和可靠的商務聯繫。在當地物色商業夥伴，有助了解我們的文化和思維。我認為，文化差異不應成為一種障礙。哥倫比亞人的精神，在於他們懂得以一顆溫暖、開放的心，來欣賞一個漂亮、美好的國家，感受大自然的雄偉，細賞壯麗的景色，以及享受豐富的天然資源。✿



TEMPSTAFF HONG KONG

テンポスタッフ 香港

TS Kelly Workforce Solutions Limited

Tempstaff HK行政人員招聘總裁本多真由美說：「40年前，日本公司會聘請大批大學畢業生，由零開始培訓他們。當時的公司實施終生僱用制，以增加員工對公司的忠誠度。相反，年紀較大者卻很難求職。」

本多真由美把Temp Holdings創辦人的故事娓娓道來：「1973年，已年屆38歲的Yoshiko Shinohara在日本苦尋工作，卻了無回音。一次她到外地旅遊時，發現當地的臨時職業介紹所竟然為女性管理人員提供服務，讓她大感驚訝。這促使她在回國後，成立了Temp Holdings這家臨時職業介紹所，為日本女性提供相同的機會。」

她表示：「在香港，你可聘請外傭在家照顧子女。然而，日本政府一般不認可外傭，況且日本大部分的托兒所於下午三、四時便關門，令母親難以作出育兒安排。」

在1990年代，Temp Holdings擴展業務至香港和其他亞洲市場。有別於其總部，該公司的海外辦事處主要協助客戶招聘長工，而非臨時工。她解釋：「Tempstaff Hong Kong在港成立近20年，服務對象以日本客戶為主。他們明白，我們主要提供長期職位招聘服務，而總辦事處則繼續在日本從事臨時招聘中介業務。」

然而，Tempstaff這個公司名稱曾經令本港很多非日本企業產生誤解。她續道：「日本客戶憑我們的公司名，很容易就認出我們，但近日我認為是時候作出改變。」

她指出：「儘管本港的日本企業數目在過去幾年維持相若，但我們的日本客戶正減少招聘人手，當中許多已開始調派員工到中國內地及其他東南亞市場。我們面對一個危機，就是假如繼續集中服務日本客戶，便將難以擴展業務，因此我們計劃逐步拓闊客源。」

日本僱主

日本和非日本公司客戶的招聘要求截然不同。她說：「有別於很多其他地區的公司，日本僱主似乎較為注重求職者能否適應公司的文化，並與其他同事相處融洽。我們的日本客戶在招聘員工時，亦著重其忠誠度和服從性。」

至於跨國企業，本多真由美表示他們傾向物色富有經驗、具備合適技能的人選。她說：「我們在2013年4月開設零售部後，開始為很多本地和國際企業提供服務。他們的要求與日本客戶差別很大。跨國公司不大重視性格，但日本公司則視之為重要的考慮。」

然而，她留意到日本僱主的態度近年已略有改變。她補充：「現時，部分日本僱主亦會選用較進取的員工，特別是前線人員。」



Mayumi Honda, President of Executive Search, Tempstaff Hong Kong, said Japanese companies place great emphasis on loyalty and conformity when recruiting new staff.

Tempstaff HK行政人員招聘總裁本多真由美表示，日本企業在招聘員工時，十分重視其忠誠度和服從性。

公司名稱：TS Kelly Workforce Solutions Ltd
(Tempstaff Hong Kong)

總商會會員編號：HKT0508

成立年份：1993年

網站：<http://www.tempstaff.com.hk>

聯絡電話：2525 8121

Hiring Cultures 招聘文化

Japanese employers look for specific skills and traits when hiring new staff, writes Fion Chui
日本僱主在招聘員工時，會尋求特定的技能和特質 徐惠兒

“Forty years ago, companies in Japan employed graduates in bulk and trained them up from scratch. The graduates were guaranteed a job for life to secure their loyalty to the companies. Conversely, finding a job at an older age did not come easy in those days,” said Mayumi Honda, President of Executive Search, Tempstaff Hong Kong.

Sharing the story of the founder of Temp Holdings, Honda said, “In 1973, 38-year-old Yoshiko Shinohara, the founder, tried in vain to find a job in Japan. When she travelled overseas, she was amazed by how temporary recruitment agencies opened doors for women managers. This inspired her to found a temporary staffing firm in Japan, named Temp Holdings, to give local women the same opportunities.

“In Hong Kong, you can hire a foreign domestic helper to take care of your children in your own home. The Japanese government, however, does not recognise foreign domestic helpers in general. Not to mention that most nursery schools in Japan close at 3 or 4 p.m., which causes difficulties for mothers in arranging childcare,” she said.

In the 1990s, Temp Holdings expanded into Hong Kong and other Asian markets. Unlike the head office, its overseas offices help clients to recruit mainly permanent, rather than temporary, staff. “For nearly two decades, Tempstaff Hong Kong has served mainly Japanese clients in here. They understand that we offer mainly permanent recruitment services, although our head office continues to act as an employment agency for temporary recruitment in Japan,” she explained.

The company name, Tempstaff, had caused some confusion among many non-Japanese companies in Hong Kong, however. “Our Japanese clients can easily recognise us because of our company name. But recently, I felt it was time to make a change,” she continued.

“While the number of Japanese companies in Hong Kong in the past few years has remained relatively the same, our Japanese clients are hiring fewer staff. Many of them started transferring staff to mainland China and other Southeast Asia markets. There is a risk that if we continue to serve mainly Japanese clients, it will be difficult to expand our business, which is why we plan to expand our client base gradually,” she said.

“Unlike companies in many other parts of the world, Japanese employers seem to be more concerned of how well a candidate will fit in with the corporate culture and get along with other colleagues.

有別於很多其他地區的公司，日本僱主似乎較為注重求職者能否適應公司的文化，並與其他同事相處融洽。

Japanese employers

The requirements of Japanese and non-Japanese companies clients vary significantly. “Unlike companies in many other parts of the world, Japanese employers seem to be more concerned of how well a candidate will fit in with the corporate culture and get along with other colleagues. Our Japanese clients also put an emphasis on loyalty and conformity when they select new staff,” she said.

As for multi-national companies, Honda said that they tend to look for experienced candidates with the right skills. “When we set up our new retail department in April 2013, we started serving many local and multi-national companies. Their requirements are very different from our Japanese clients. Multi-national companies give character less weight in their recruitment decisions, but for Japanese companies, personality is a major consideration,” she said.

However, she has noticed some slight changes in Japanese employers’ attitudes in recent years. “Today, some Japanese employers also select aggressive people, especially for their frontline staff,” she said. ✿

Company: TS Kelly Workforce Solutions Ltd
(Tempstaff Hong Kong)
HKGCC Membership No. HKT0508
Established: 1993
Website: <http://www.tempstaff.com.hk>
Contact: 2525 8121

YS Retires After Two Decades of Service 張博士效力20載榮休

The Chamber's Dr YS Cheung hands in his Chamber tie for a well-earned retirement
張耀成博士將告別總商會，正式榮休

One of HKGCC's longest serving directors will retire at the end of this month, after working for the Chamber for 23 years.

"The time has just flown by. It is hard to imagine that my first day at the Chamber was in 1990," said Dr Cheung Yiu Sing, affectionately called YS by staff and members. "My first day was on July 2, and in those days I was hired to head the Chamber's Trade Division."

He joined the Chamber as Assistant Director for the Trade Division and oversaw the work of seven committees – Africa, Asia, Arab, Central & South America, China, Europe, and North America. Over the years, he worked in different divisions, including the Industrial and Corporate Affairs Division, Operations Division and Certification Division.

With his well-rounded experience in various divisions, he sought new ways to serve members, and initiated the in-house roundtable luncheon, as well as the annual Business Summit as the flagship event of the Chamber, and fellowship programmes as part of the member retention initiatives.

We wish him good health and a happy retirement. ❀

總商會其中最資深的高級管理人員在本會服務達23年後，將於本月底正式榮休。被員工和會員暱稱為「YS」的張耀成博士說：「時光荏苒，很難想像我第一天到總商會上班的日子已是在1990年。」他續道：「我於7月2日加入總商會，主管貿易部。」

他當時任職總商會貿易部助理總裁，掌管七個委員會的工作，包括非洲、亞洲、阿拉伯、中南美洲、中國、歐洲及北美洲。多年來，他曾先後擔任不同部門的主管，包括工業及行政部、營運部和簽證部。

憑藉歷年來領導多個部門的豐富經驗，張博士不斷創新會員服務，並提倡舉辦午餐會、一年一度的旗艦項目「商業高峰會」，以及各式各樣的聯誼交流活動，以吸引會員續會。

本會謹祝張博士身體健康、生活愉快！❀



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Tel 2730 8121 Fax 2735 7093

Kwun Tong Rm 1508, 15/F Futura Plaza 111-113 How Ming St
Tel 2344 8713 Fax 2342 5574

Lai Chi Kok Rm 904, 9/F Saxon Tower 7 Cheung Shun St
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Tsuen Wan Rm 1047, 10/F Nan Fung Centre 264-298 Castle Peak Rd
Tel 2416 0844 Fax 2412 2799

Fotan Rm 1406, 14/F Shatin Galleria 18-24 Shan Nei St, Fotan
Tel 3586 8180 Fax 3586 9290

Share Alike 分甘同味

Although not every Hongkonger is enchanted with K-pop music or Korean TV dramas, I dare say that most of us love an occasional Korean barbecue. However, there is far more to Korean food than barbecued meat.

In 2004 when barbecue was almost the only option for Korean food in Hong Kong, Korean couple John and Soo opened their first restaurant, SUE, on Kimberly Street, serving up traditional dishes to their compatriots. At that time, traditional Korean dishes were not popular among Hong Kong diners. However, this changed with the invasion of Korean pop and culture, particularly the “must-watch” Korean TV drama “*Dae Jang-Geum*,” which sparked a new round of interest in Korean food. Since then, SUE has won a loyal following among both locals and Koreans.

As the queue outside its restaurant continued to grow, the restaurant had to limit dining time instead of keeping people waiting. However, John and Soo didn't want to see people being turned away or rushing their meal, so they decided to open a new branch SU: in May this year.

Compared to SUE, this new restaurant is larger and has a more relaxing atmosphere. The interior is colourful and looks like a Western sidewalk cafe with street lights and fake windows on the wall. They also serve large portions which are perfect for sharing.

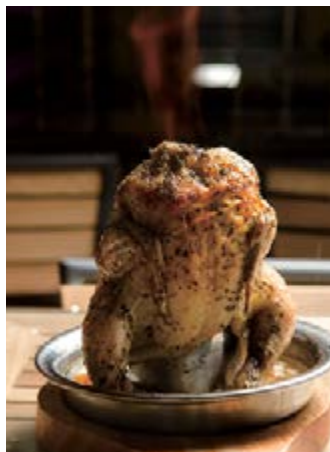
“Many young people like coming here to have parties. Every time I would help them take a group photo and post on our facebook page,” said John. Yes, all the big smiles in the photos are the best proof that they enjoy their time at the restaurant so much. He continued, “With our Korean chefs, we offer authentic Korean dishes in both traditional and modern styles.”

On our first visit, we chose *Traditional Korean Style Pan-Fried Minced Beef with Thin Pancakes* to get us started. The minced beef patties are first cut into small pieces and dipped in their homemade chilli sauce, yellow bean powder or soy sauce. Then you wrap it with a slice of pickled turnip. The beef is soft and very juicy, and the sour turnip is crunchy and gets your mouth-watering. Another starter, *Kimchi Pancake*, is pan-fried to golden brown and crispy on both sides. While the traditional recipe features a heavy dose of crushed chilli, they use kimchi to suit local people's palates, which turns out to be less spicy and easier on the tongue.

Next came their signature dish, *Kimchi Casserole with Ham, Sausage, Bacon, Tofu, Mushrooms and Vegetables*, which is also known as “*budae jjigae*” or “*army stew*.” Created during the Korean War when food was scarce, it has now become a famous dish in Korean cuisine. At the time, Koreans would simply throw some canned food into a hot pot of vegetables to make a spicy and hearty stew. The pot can contain spam, sausages,



Spicy Assorted Seafood & Vegetables Hot-Pot
韓式辣海鮮鍋 (\$398)



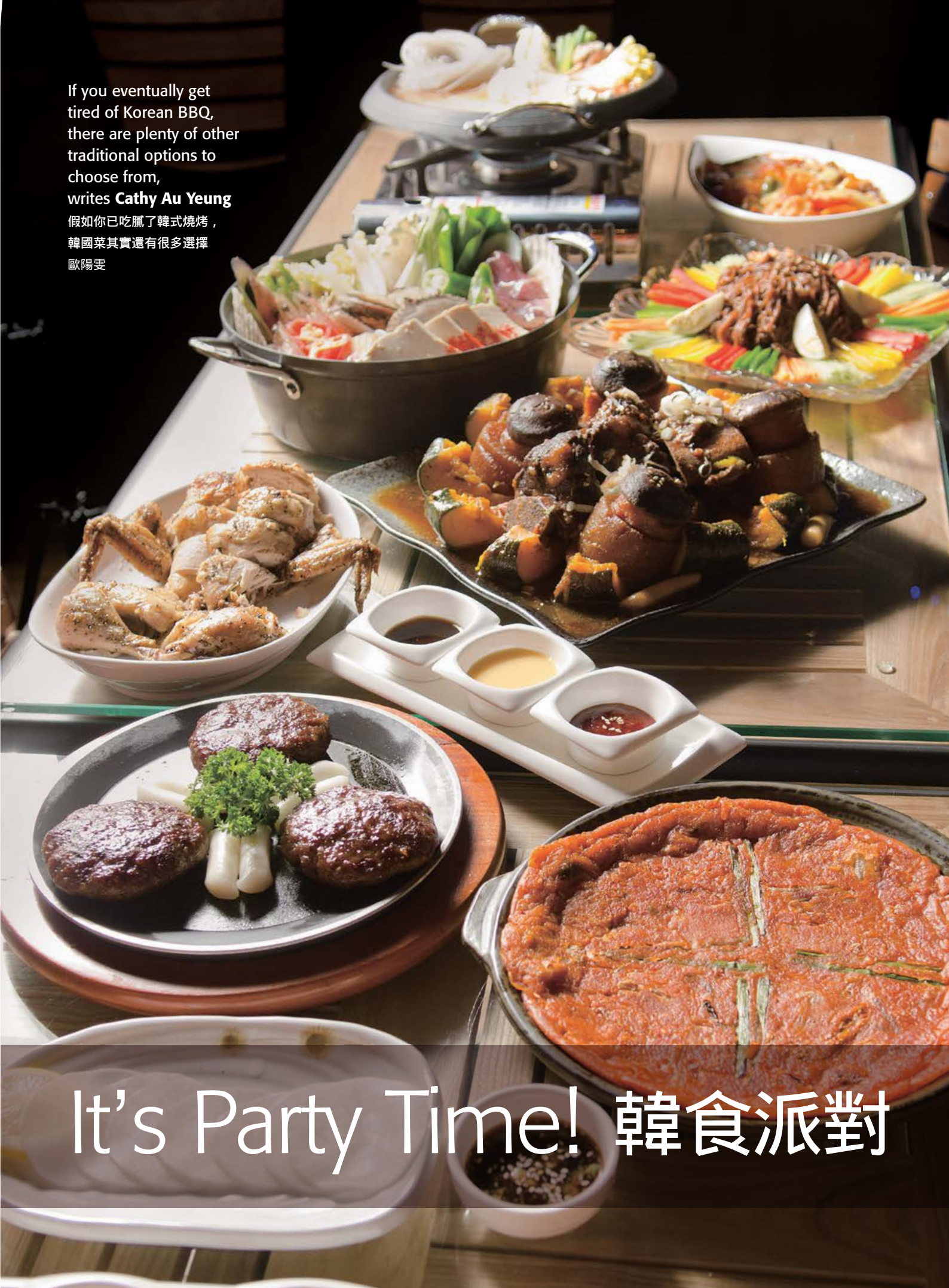
Beer Steamed Grilled Chicken
啤酒雞 (\$158)



Both SUE and SU: are named after John's wife Soo.
兩家餐廳均以老闆娘的名字Soo (秀) 命名。

If you eventually get tired of Korean BBQ, there are plenty of other traditional options to choose from, writes **Cathy Au Yeung**

假如你已吃膩了韓式燒烤，韓國菜其實還有很多選擇
歐陽雯



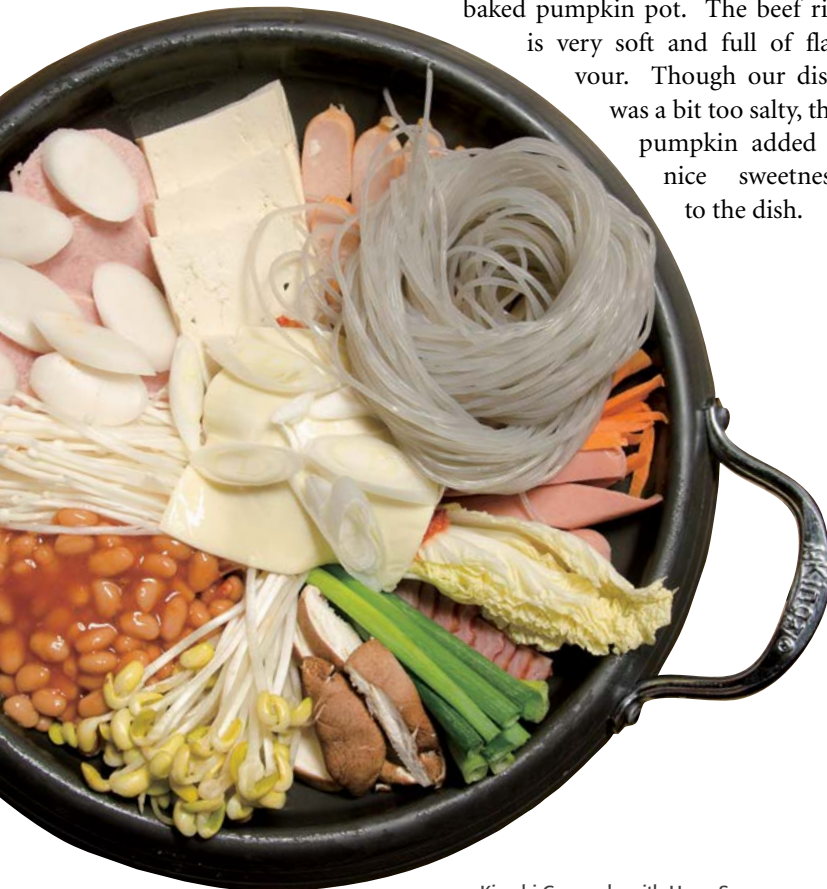
It's Party Time! 韓食派對

bacon, rice cake, vermicelli, mushrooms, tofu, kimchi ... all simple but delicious comfort food. Instead of using meat broth like other restaurants do, SU: makes it with vegetable broth and homemade chilli sauce, which is less oily and good for one's health. Many Koreans said it tastes even better than the traditional one.

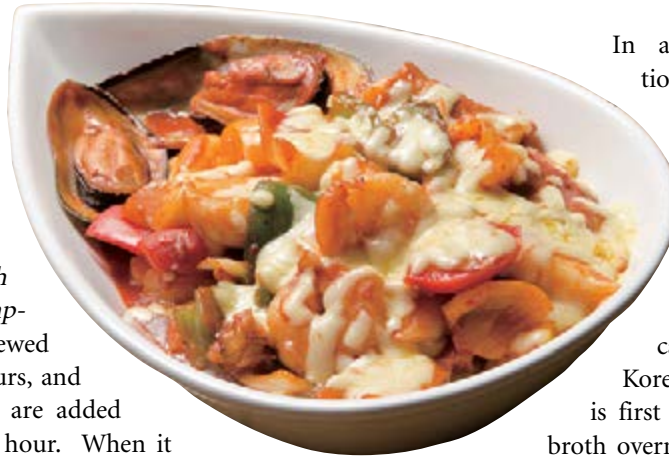
They also offer *Spicy Assorted Seafood & Vegetables Hot-Pot* to seafood lovers. This soup base is similar to that of the army stew, but spicier. There are fresh abalones, mussels, shrimps, crab, squid, scallops and vegetables etc. Though it is a bit pricey, the portion is fairly generous so you can share with a group of friends.

Then came the *Traditional Korean Beef Rib Stewed with Rice Cake & Vegetables in Pumpkin Pot*. The beef rib is first stewed in an onion broth for three hours, and then carrots, apples and pears are added and it is cooked for one more hour. When it

is served, all the ingredients will be put in a baked pumpkin pot. The beef rib is very soft and full of flavour. Though our dish was a bit too salty, the pumpkin added a nice sweetness to the dish.



Kimchi Casserole with Ham, Sausage, Bacon, Tofu, Mushrooms and Vegetables
招牌雜錦泡菜鍋 (\$238 (M/中) / \$298 (L/大))



Sauteed Rice Cake with Seafood, Vegetables & Cheese
辣海鮮芝士炒年糕 (\$168)

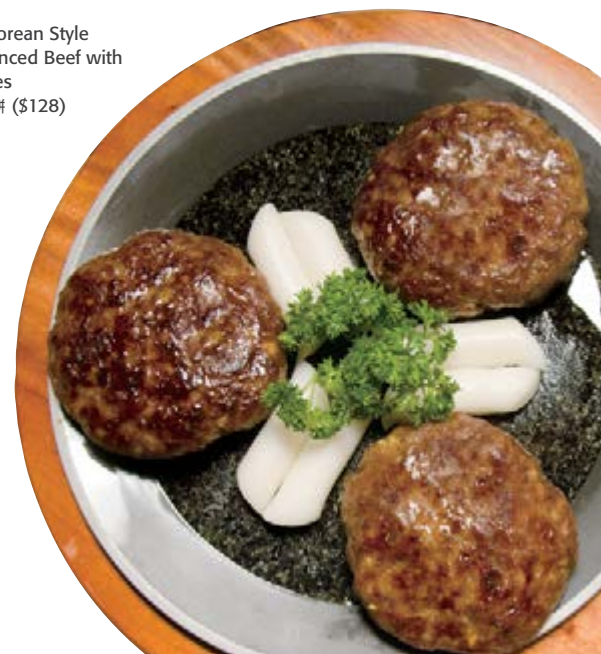


In addition to traditional delicacies, they also offer modern-styled dishes. *Beer Steamed Grilled Chicken* is a good example, and it is now a very famous camping food in Korea. The chicken is first soaked in an herb broth overnight and stored in the refrigerator for another night.

It is then mounted on a funnel-like pot where beer is poured into the centre. When the chicken is grilled, the beer steams the chicken from the inside. After it has arrived at the table, the waiter pours rum over the bird and sets it alight, which further crisps up the skin. The chicken meat has a strong flavour of beer, and is succulent and delicious.

We also ordered *Buckwheat Noodles with Mixed Fresh Vegetables & Homemade Spicy Sauce* and *Sauteed Rice Cake with Seafood, Vegetables & Cheese*. Although they are excellent, we were too full to finish them! ❀

Traditional Korean Style
Pan-Fried Minced Beef with
Thin Pancakes
古韓式牛肉煎餅 (\$128)



Buckwheat Noodles with Mixed Fresh Vegetables & Homemade Spicy Sauce
特味甜酸辣冷蕎麥麵 (\$168)



Traditional Korean Beef Rib Stewed with Rice Cake & Vegetables in a Pumpkin Pot
南瓜年糕炆牛肋骨 (\$328/3 pcs/件)

儘管不是每個香港人都喜歡聽韓文歌、追韓劇，但我敢說很多人都會偶爾吃一頓韓式燒烤。但是除了燒肉以外，韓國菜其實還有很多傳統美食。

2004年的時候，在香港要吃韓國菜，燒烤幾乎是唯一選擇。

有見及此，韓籍夫婦John和Soo就在金巴利街

開設其第一家「秀」韓國餐館，為同胞

提供傳統美食。當時，傳統韓國

菜在港並不盛行，但隨著近年

「韓流」入侵，尤其是大受

歡迎的韓劇《大長今》熱

播之後，韓國菜又在本

港掀起一股熱潮。自

此，「秀」一直備受

港人和韓人追捧，成

為人氣食店。

由於店外經常大排

長龍，餐廳只好限制

每 的用餐時間，以免

客人久等。然而，John和Soo

不想專程到來的食客未能入座，

又或催逼他們匆忙進食，遂決定今

年5月在尖東幸福中心開設同名姊妹店。

與舊店相比，這裡環境較為寬敞，氣氛舒適寫意。店內裝修色彩繽紛，牆上設有精美街燈和假窗花，猶如西式的露天茶座。新店的菜式份量亦較多，適合大班朋友一起分享。

Kimchi Pancake
香煎辣泡菜餅 (\$98)



SU: Korean Restaurant

「秀」韓國餐廳

UG04, Energy Plaza,
92 Granville Road,
Tsim Sha Tsui East, Kowloon,
Hong Kong
香港九龍尖沙咀加連威老道92號
幸福中心UG04號舖
2739 4333

John說：「很多年青人喜歡來這裡開派對，每次我都會幫他們拍大合照，然後放上本店的Facebook專頁。」沒錯，照片中一張張燦爛的笑臉，已說明他們在「秀」渡過了多麼愉快的時光。他續說：「我們的兩位韓籍大廚，每天會為客人炮製多款經典和新派的正宗韓國菜。」

我們首次到訪時，選了「古韓式牛肉煎餅」作為前菜。先把厚厚的免治牛肉餅切成小塊，隨意蘸上餐廳自製的辣椒醬、黃豆粉或豉油，再以一片醃蘿蔔捲起來吃。牛肉餅軟滑多汁，一點也不乾身，酸蘿蔔則爽脆開胃。另一前菜「香煎辣泡菜餅」兩面金黃，香脆惹味。傳統的泡菜餅會加入大量的辣椒碎，但為了迎合本地人的口味，他們只用泡菜，因此吃起來不會太辣，較易入口。

接著是他們的「招牌雜錦泡菜鍋」，也就是港人熟悉的「部隊鍋」。這道菜源自韓戰時期，現已成為著名的韓國美食。由於戰後物資貧乏，當地居民就以美軍補給的罐頭食物加入蔬菜、年糕等，做出香辣的火鍋料理。這裡的「部隊鍋」包括午餐肉、香腸、煙肉、年糕、粉絲、金菇、豆腐、泡菜等，用料簡單，卻美味無窮。有別於其他餐廳選用肉湯，「秀」改以菜湯和自家辣醬烹調，做出來的湯底較為清淡健康。不少韓國人更向他們表示，這裡的「部隊鍋」比傳統做法更加好吃！

他們亦供應「韓式辣海鮮鍋」，很適合鍾情海鮮的香港食客。這個湯底與剛才的「部隊鍋」大同小異，只是更添香辣。海鮮鍋的材料有新鮮鮑魚、青口、大蝦、螃蟹、魷魚、帶子和蔬菜等，應有盡有。儘管這道菜肴看似昂貴，但卻很大堆頭，份量足以讓多人享用。

再來有「南瓜年糕炆牛肋骨」，牛肋骨先以洋蔥上湯炆三小時，然後加入紅蘿蔔、蘋果、梨子等再炆一小時。煮好以後，所有材料會放進預先焗好的南瓜盅上桌。牛肋骨炆得酥軟可口，香濃入味。儘管這道菜略嫌稍鹹，但香甜的南瓜卻起了微妙的中和作用，效果恰到好處。

除了傳統美食，他們亦供應新派韓菜，其中「啤酒雞」就是一例，這道菜是韓國近年新興的露營食品。雞隻先以香草上湯浸泡過夜，再放進雪櫃冷藏一晚。烹煮前先預備特製的金屬架，在中央的「煙囪」注入啤酒，再把雞隻垂直置在煙囪之上。放進焗爐後，啤酒就會揮發成蒸氣，把雞隻的胸腔烤熟。上桌時，侍應會灑上 酒略燒，使雞皮更加香脆。雞肉帶有濃郁的酒香，嫩滑美味，完全沒有油膩感。

我們還點了「特味甜酸辣冷蕎麥麵」和「辣海鮮芝士炒年糕」，雖然同樣滋味十足，但可惜我們再也吃不了了！✿

Fulbright-Hays Seminars Abroad

The Chamber's Chief Economist David O'Rear received a group of U.S. scholars on August 1 as part of the Fulbright-Hays Seminars Abroad Group of National Committee on U.S.-China Relations. He briefed the delegation on the latest economic developments in Hong Kong and Mainland China. O'Rear also received another group of Fulbright-Hays scholars on July 18.

Fulbright-Hays海外研究計劃研討會

總商會首席經濟師歐大衛於8月1日接待多位來自美國的學者，向他們簡介香港和中國內地的最新經濟發展。代表團此行乃美中關係全國委員會Fulbright-Hays海外研究計劃的一部分，而歐大衛亦曾於7月18日接待該計劃的另一批學者。



Digital, Information and Telecommunications Committee

Carol Chan, Manager (Corporate Communications), Office of the Privacy Commissioner for Personal Data, spoke at the Chamber's July 16 roundtable luncheon on the New Regulatory Regime for Direct Marketing.

The DIT Sub-work Group met on August 7 to review the **Telecommunications Ordinance** and **Broadcasting Ordinance**. The Working Group also reviewed online piracy issues, and discussed **the proliferation of online advertisements** being placed

on infringing websites and possible solutions to the problem.

Legal Committee

The Legal Committee met on July 25 during which **William Brown** was returned as Chairman for another term. The committee's Vice Chairs are Kenneth Ng, Peter Caldwell and Stephen Crosswell.

Real Estate & Infrastructure Committee

Andy Yip, Chief Building Surveyor of Buildings Department, spoke at the Real Estate & Infrastructure

Committee's meeting on July 19 about the Government's policy and priorities for unauthorized building works. At the meeting, Peter Churchouse was elected as Chairman, while Simon Davies and Ricky Wong were re-elected/elected as Vice Chairmen.

Retail and Tourism Committee

At the Retail and Tourism Committee's meeting on July 16, **P C Yu** was re-elected Chairman, while Sylvia Chung and Frank Lee were re-elected Vice Chairmen. At the same meeting, members discussed the impact of the new Mainland Tourism



UK Trade & Investment

Paul Lynch (right), British Deputy Consul General and U.K. Trade and Investment Director, together with Deputy Trade Commissioner Richard Flood visited the Chamber on August 9 to explore opportunities for the Consulate and Chamber to work together. The Chamber's CEO Shirley Yuen, and Director for Public Relations & Programs Lok Yee Fan, welcomed the visitors and discussed how the Chamber could help British companies enter the Hong Kong market.

The British Government is striving to significantly increase the number of U.K. companies doing business in Hong Kong and is looking to work with local partners to accomplish this. In July, British Consul General **Caroline Wilson** spoke at the Chamber's Country Briefing Series on the U.K. This meeting was a follow-up on how HKGCC could help British companies enter the Hong Kong market.

Committee Chairmen 委員會主席



Law as well as the Trade Descriptions (Unfair Trade Practices) (Amendment) Ordinance 2012 on the travel and retail trade in Hong Kong.

Shipping & Transport Committee

The committee is finalizing the paper on “**Developing Hong Kong’s Port, Maritime and Logistics Capabilities**” with an aim to facilitate policy formulation on developing Hong Kong into a regional transportation hub.

Small & Medium Enterprises Committee

Dr Cliff Chan, Chairman of the SME Committee, attended a cocktail reception organized by the Consulate General of Canada on August 6 for a delegation of youth ambassadors representing the

interests of Canadian businesses in Hong Kong and Mainland markets.

HKCSI Executive Committee

HKCSI Chairman Leland Sun and Business Policy Division Assistant Director Charlotte Chow briefed Winky So, Deputy Representative of the Hong Kong Economic and Trade office in Geneva, on the work of the HKCSI on July 19.

The Chamber submitted a paper on August 8 to the Trade and Industry Department welcoming the Government’s participation in the **negotiations on Trade in Services Agreement** with suggestions on market access for specific areas such as financial services, professional services, telecommunications and other related aspects. 🌸



Tracy Ho and Kathy Kun respectively Partner and Senior Manager for Tax & Business Advisory Services at Ernst & Young, spoke at a Chamber roundtable luncheon on July 19 concerning recent changes to Hong Kong’s tax information exchange regime and the associated implications to Hong Kong businesses. (See last month’s Bulletin for an in-depth article on this topic).



Americas Committee
美洲委員會
Mr Michael Paulus
馬國寶先生



Asia/Africa Committee
亞洲/非洲委員會
Mr Marc Castagnet
馬克先生



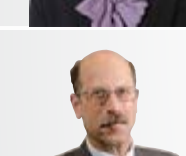
China Committee
中國委員會
Mr Edmond Yue
余國賢先生



CSI – Executive Committee
香港服務業聯盟 — 執行委員會
Mr Leland Sun
孫立勳先生



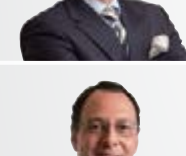
Digital, Information and Telecommunications Committee
數碼、資訊及電訊委員會
Ms Agnes Tan
陳國萍女士



Economic Policy Committee
經濟政策委員會
Dr Mark C Michelson
麥高誠博士



Environment and Sustainability Committee
環境及可持續發展委員會
Mr Cary Chan
陳永康先生



Europe Committee
歐洲委員會
Mr Neville S Shroff
尼維利施樂富先生



Financial and Treasury Services Committee
金融及財資服務委員會
Mr Weber Lo
盧韋柏先生



Industry & Technology Committee
工業及科技委員會
Mr K C Leung
梁廣泉先生

Kagoshima Delegation Visits Chamber

Hiroshi Sasaki, Vice Governor, Kagoshima Prefecture Japan, led a delegation to the Chamber on August 16, where the visitors met with Chamber CEO Shirley Yuen and members of the Asia/Africa Committee. The Japanese visitors were in town to promote Kagoshima produce at the Food Expo. Famous for its marine produce, Sasaki said Wagyu beef, black pork and chicken meat are also becoming more popular in Hong Kong. Although most Japanese prefectures produce similar high quality goods, Kagoshima is the only prefecture that can supply consistent quality produce in bulk. Due to the depreciation of the Japanese yen, demand for Japanese foodstuff, once considered expensive, is now very affordable for Hong Kong's food lovers.



數碼、資訊及電訊委員會

香港個人資料私隱專員公署機構傳訊經理陳培玲出席本會7月16日的午餐會，講解直接促銷活動的新規管。

數碼、資訊及電訊委員會的工作小組於8月7日開會，檢討《電訊條例》及《廣播條例》。工作小組於8月7日開會，檢討網上盜版問題，並討論網上廣告被載入侵權網站的情況激增，以及可行的解決方案。



法律委員會

法律委員會於7月25日開會。會上，鮑偉林獲選連任主席，而委員會副主席分別為伍成業、高德和及高兆禮。

地產及基建委員會

屋宇署總屋宇測量師葉蘇於7月19日出席地產及基建委員會的會議，闡述政府的政策及違例建築工程的優次執法策略。會上，卓百德獲選主席，而戴偉思及黃光耀則連任/獲選副主席。

零售及旅遊委員會

在零售及旅遊委員會7月16日的會議

上，余鵬春獲選連任主席，而鍾慧敏及李敬天則獲選連任副主席。會上，成員亦討論內地新《旅遊法》及《2012年商品說明（不良營商手法）（修訂）條例》對本港旅遊和零售業的影響。

船務及運輸委員會

委員會正就一份有關「發展香港港口、航運和物流容量」的建議書進行定稿，目標是促進政策制訂工作，以發展香港成為地區運輸樞紐。

中小型企業委員會

中小型企業委員會主席陳作基博士於8月

Challenges and Opportunities for Global Professional Education Today 全球專業教育的挑戰與機遇

Chicago Booth – one of the world's leading business schools – has made the very wise decision to relocate its Asian campus from Singapore to Hong Kong in order to expand its footprint in Asia. Professor Sunil Kumar, Dean and George Pratt Shultz Professor of Operations Management at the University of Chicago Booth School of Business, discussed the move at the Chamber's roundtable luncheon on August 28, as well as how effective and ongoing professional education is critical in developing companies' intellectual capital.

全球頂尖商學院芝加哥大學布斯商學院作出了明智的決定，把其亞洲分校從新加坡遷往香港，以擴展其亞洲足跡。芝加哥大學布斯商學院院長、George-Pratt-Shultz營運管理教授Sunil Kumar蒞臨總商會8月28日的午餐會，解釋有關決定，並討論有效和持續的專業教育對發展企業知識資本的重要性。

鹿兒島代表團到訪總商會

日本鹿兒島縣副縣知事佐佐木浩於8月16日率領代表團到訪總商會，與本會總裁袁莎妮及亞洲/非洲委員會的成員會面。代表團此行旨在出席美食博覽，以推廣鹿兒島的出產。除了盛產海鮮，佐佐木浩表示當地的和牛、黑豚和雞肉亦愈來愈受港人歡迎。儘管日本各縣均出產類似的優質產品，但只有鹿兒島可以大量供應，並保持品質穩定。由於日圓貶值，曾經被視為貴價貨的日本食品現已變得非常實惠。

6日出席加拿大總領事舉辦的酒會，以招待一個青年大使代表團，他們代表加拿大企業在中港市場經營的權益。

稅務委員會

安永稅務主管合夥人何淑芬及高級經理管秋英蒞臨本會7月19日的午餐會，闡釋香港稅務資料交換制度的最新轉變，以及其對本港企業的相關影響。（詳文載於上期《工商月刊》）

英國貿易與投資

英國駐港領事館副館長及貿易投資推廣總裁Paul Lynch聯同副商務專員Richard Flood，於8月9日到訪本會，探索雙方的合作機遇。總商會總裁袁莎妮與公共關係及項目總監駱綺芬接待訪客，並討論總商會可如何協助英國企業進軍本港市場。

英國政府正致力大幅增加在港經營的英國企業數目，並尋求與本地夥伴合作，以達到這個目標。本會於7月邀得英國總領事吳若蘭蒞臨「國家簡介系列」午餐會，是次會面旨在跟進當日會上所提出的議題，探討總商會可如何協助英國企業進軍香港市場。

香港服務業聯盟執行委員會

香港服務業聯盟主席孫立勳及工商政策部助理總監周育珍於7月19日向香港駐日內瓦經濟貿易辦事處副代表蘇婉玲簡介香港服務業聯盟的工作。

總商會於8月8日向工業貿易署提呈一份文件，歡迎政府參與服務貿易協定談判，並就金融服務、專業服務、電訊及其他相關服務等特定領域的市場准入提供建議。

Business Opportunities in Malaysia 馬來西亞商機

Ramli Bin Bakar (right), Investment Consul of Malaysian Investment Development Authority Investment (MIDA), and Vice Consul Nurullydia Binti Ahmad, called on the Chamber on August 23 to discuss opportunities for closer cooperation. MIDA will organize a seminar on investment opportunities in Malaysia at the Island Shangri-La Hong Kong on September 4. The Chamber is a co-organizer of the event.

馬來西亞投資發展局投資領事Ramli Bin Bakar (右)及副領事Nurullydia Binti Ahmad於8月23日到訪本會，討論如何加強合作。該局將於9月4日假港島香格里拉大酒店舉行馬來西亞投資商機研討會。總商會為活動的協辦機構。



Legal Committee
法律委員會
Mr William Brown
鮑偉林先生



Manpower Committee
人力委員會
Mr Matthias Li
李繩宗先生



Membership Committee
會員關係委員會
Mr Y K Pang
彭耀佳先生



Real Estate & Infrastructure Committee
地產及基建委員會
Mr Peter Churchouse
卓百德先生



Retail and Tourism Committee
零售及旅遊委員會
Mr P C Yu
余鵬春先生



Shipping & Transport Committee
船務及運輸委員會
Mr John Harries
夏禮斯先生



Small & Medium Enterprises Committee
中小型企業委員會
Dr Cliff Chan
陳作基博士



Taxation Committee
稅務委員會
Mr David Hunter
夏棣榮先生



Taiwan Interest Group
台灣小組
Mr Stanley Hui
許漢忠先生



Women Executives Club
卓妍社
Mrs Margaret Leung
梁甘秀玲女士

Cyberport Incubating Tomorrow's High Tech Industries

數碼港孕育高科技產業

The Chamber's Digital, Information and Telecommunications (DIT) Committee organized a visit to Cyberport on August 26 to learn about new technologies and services being developed and offered by Cyberport to nurture ICT industries in Hong Kong.

Led by DIT Vice Chairman Robert Fong, over 30 members saw how shows and advertisements are

produced in Cyberport's studios, as well as post-production techniques, before visiting the Arcade where mini shows and exhibitions are held.

Winnie Wong, Head of Marketing, Hong Kong Cyberport Management Company Limited, cited Chan Yik Hei, a young IT entrepreneur, as an example of how startups can grow through Cyberport's incubation programme. His company, Bull-B Tech, focuses on smart phone apps and e-commerce development. Cyberport's Mobility Experience Centre, which showcased cutting-edge mobile technologies, also attracted a great deal of interest from members. ❁





總商會數碼、資訊及電訊委員會於8月26日組團參觀數碼港，了解數碼港所開發和提供的嶄新科技和服務，以孕育香港的資訊及通訊科技業。

委員會副主席方潤江率領30多名會員，考察數碼港的多個製作室，認識電視節目及廣告的製作過程，以及後期製作技術，繼而前往數碼港商場，參觀一些小型演出和展覽設施。

香港數碼港管理有限公司市場部主管黃碧娥以年青資訊科技創業家陳易希為例，說明初創企業如何透過「數碼港培

育計劃」茁壯成長。他的公司Bull-B Tech專注開發智能手機應用程式及電子商貿。會員亦參觀了「香港移動體驗中心」，並對該處展示的最新流動技術深表興趣。✿



30位總商會會員於8月22日參加由本會卓妍社舉辦的「皇家博物館私人珍藏展」，欣賞逾800件珍品。

皇家博物館是一所私人博物館，由著名收藏家、冠軍科技集團暨中華世界文化遺產保護基金主席簡文樂教授創立，旨在保育及保存各具歷史價值的文物及文化遺

產，並展出各地搜羅的藝術珍品。

當日的活動先介紹沉香的故事，以及「香港」名字的由來，然後再參觀博物館，其中「沉香館」展出了各式珍貴的沉香藝術品、製品及宗教雕塑等。

會員吳先生說：「皇家博物館的沉香展品讓我嘆為觀止。我們除了可欣賞一系列精緻的沉香雕塑，還了解到沉香種

植的背景。」他續說：「我真的很喜歡參加總商會的活動，因為它們組織完善、資訊豐富，我會嘗試每月參加最少一至兩次。」

會員亦參觀了「祥和館」，展品來自世界各地的皇室貴族，包括價值連城的龍袍、緙絲、和田碧玉大缸、西式古董傢俬擺設和書畫等。✿



A Rare Glimpse of





Priceless Treasures

無價之寶

難得一見的

Thirty Chamber members had the chance to view over 800 works of art during an exclusive tour of the Imperial Museum on August 22, organized by the Chamber's Women Executives Club.

The Imperial Museum is a private museum founded by Professor Paul Kan, a renowned connoisseur, Chair of Champion Technology Group and Chinese World Cultural Heritage Foundation. He decided to establish the museum to promote the maintenance and preservation of relics and heritage of great historical value, while showcasing collections of precious artefacts from around the world.

The visit began with an introduction on agarwood, including the origins of Hong Kong, also known as the "Incense Harbour," followed by an in-depth tour of the museum. The museum's Aloes Gallery documents various precious art works and products made from agarwood, including religious carvings.

"I was impressed by the collection of agarwood at the Imperial Museum. Besides being able to appreciate a wide variety of the delicate agarwood sculptures, we also learned about the background of agarwood cultivation," said member Paul Ng. "I really enjoy Chamber events as they are always well organized and informative, I try to attend at least one or two every month."

Members also visited The Peace and Harmony Gallery to learn more about imperial and noble artefacts from the world. These priceless treasures ranged from exquisite imperial robes and textiles to antiquities of jade, utensils and curios, as well as paintings and calligraphy. ❀



Chamber Events

SEPTEMBER

02 Mission

HKGCC Mission to Guangxi for the 10th China-ASEAN Expo

04 Seminar

Turn Waste into Opportunity

04 Committee Meeting

Economic Policy Committee

Labour Strategy Working Group

05 Roundtable Luncheon

China in Transition

05 Committee Meeting

Americas Committee

07

Mission

HKGCC Mission to Xiamen for the 17th China Intl Fair for Investment & Trade



13 Seminar

Effective Credit Analysis & Debt Control Management Seminar

13 Roundtable luncheon

Equal Opportunities at Work

13 Seminar

The Trade Descriptions (Unfair Trade Practices) (Amendment) Ordinance 2012 – How Will It Affect Business Practices?

13 Committee Meeting

Retail and Tourism Committee



17

Luncheon

HKGCC Distinguished Speakers Series: Creating an Efficient, Sustainable Energy Future

17 Committee Meeting
China Committee



25

Town Hall Forum Series

Town Hall Forum Series: Meet the Ministers – The Hon John Tsang Chun-wah

25 Roundtable Luncheon

Nansha New Development Zone: Future Positioning & Policy

25 Workshop

“Press Release Writing” Workshop

26 Training

Professional Assistant to Top Management

26 Site Inspection

Visit to Government Dockyard

27 Workshop

“Confidence in Making Speeches”



- 10 **Workshop**
Selection & Interviewing Post '90s
- 10 **Networking**
Chamber Happy Hour
- 11 **Networking**
Untold Stories of Chinese Porcelain "Soul of China"



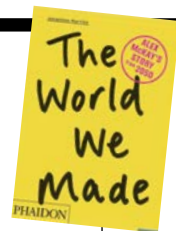
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- Town Hall Forum Series**
Town Hall Forum Series: Meet the Commissioner of Police
- 12 **Committee Meeting**
Shipping and Transport Committee

- 17 **Training**
Intensive Mandarin Course for English Speaking Executives
- 17 **Roundtable Luncheon**
Strategies for Managing Chinese Enterprises' Credit Risks
- 17 **Seminar**
10th Anniversary of CEPA Achievement and Experience Sharing Seminar
- 18 **Committee Meeting**
Taxation Committee

- 19 **Committee Meeting**
Financial and Treasury Services Committee
- 19 **Workshop**
Workshop on PRC Individual Income Tax
- 23 **Committee Meeting**
Environment and Sustainability Committee
- 23 **Workshop**
Lawful Wages Calculation Workshop

- 24 **Seminar**
"The World We Made" Book Launch Seminar and Cocktail Reception
- 24 **Roundtable Luncheon**
A New Way of Running Your Business – Finding Solutions to Rental and Manpower Challenges
- 24 **Committee Meeting**
Digital, Information and Telecommunications Committee
HKCSI Executive Committee



Mark your Diary

03 October
Cocktail Reception with Consuls General of the Americas



3 & 4 October
Chamber Policy Forum

24 October
CEO Manpower Conference 2013: Are Manpower Issues Limiting Business Growth? What Are The Alternatives?



25 November
The 19th Annual Hong Kong Business Summit

Auditing 審計：不只是算術的專業 More Than Just Number Crunching

Students learn that being a successful auditor requires a well-rounded range of skills, writes **Kylie Lau**

學生明白到成功的核數師必須多才多藝

劉寶馨

Being an auditor may not seem to be the most exciting job in the world, yet it is a dream job for many students looking for a solid career path and income. Some students are put off by the endless number crunching and long hours during peak auditing season, while others go on to excel in the sector to discover there is far more to being an auditor than most people imagine.

“Diversity is important in KPMG and that’s how the company can grow,” said Nishilla McKeogh, Manager, Graduate Recruitment at KPMG China. “We treasure our employees’ thoughts and ideas, which is why it is not necessary for new recruits to have an accountancy degree. We provide training for new employees, so they can learn the skills, but it is vital that they have the ability to think, question and analyze of their own initiative – things which cannot be taught.”

Nishilla, speaking to a group of 34 fourth form students from Heep Yunn School at KPMG’s office, hoped to give students an insight into the world of auditing. Four KPMG employees – Chris Yeung, Assistant Manager, Risk Consulting; Donald Kong, Assistant Manager, Tax; Pilot Wong, Assistant Manager, Audit; and Shirley Wong, Assistant Manager, Transactions and Restructur-

ing – also shared with students their feelings and experience of working in the accountancy sector.

During a question & answer session, students asked how they could better prepare for their future career.

“Communication skills are important, and the only way to improve this skill is to practice. How you prioritize your work is also essential, especially when you have a heavy workload, because this can make your life easier,” said Pilot.

“Reading more newspapers can help you know more about what’s happening in the business world. As you will need to communicate with different people when you come to work, it is important to improve your public speaking skills,” suggested Shirley.

Nishilla added that team work, communication skills and prioritizing work are skills that students can practice to better equip themselves for their future business career.

KPMG’s new office

Four groups of fifth form students visited KPMG’s new office at Hysan Place to deliver a presentation on: “Recent research has found that 55% of local employers feel the education system fails to equip graduates with

Students’ Views 學生評價



“As students, I think the biggest challenge when we start work will be learning to overcome problems. In the school, you will only get poor grades if you do not perform well. However, it is a different story in the workplace.”

– Kelly Cheng Lok Tung

「身為學生，我認為投身社會的最大挑戰是學習克服困難。在學校，即使表現欠佳也只會考取低分，但在商業世界卻是另一回事。」

— 鄭樂彤

“This talk changed my perception about accounting, which I used to think was boring and only working with numbers. Staff sharing the nature of their work showed us it is in fact an interesting and challenging job.”

– Sharon Fong Yin Wai

「是次講座改變了我對會計的看法。以前我以為這是一門沉悶的學問，只是加減運算。透過員工分享工作性質，我們明白到這一行其實有趣又富挑戰性。」

— 方彥惠



the practical skills needed in the workplace. What can students do to overcome this?”

Students explained that academic success helps land a job, but it is practical skills that keep you in the job and determines your future career. Lack of experience is one of fresh graduates’ biggest hurdles in the workplace, but students can learn more by joining workshops, job shadowing, internships, leadership training programmes or partnership programme just like the Chamber’s Business-Schools Partnership Programme.

The KPMG staff, Alan Leung, Manager, Audit; Edwina Barrington, Manager, Management Consulting; Nishilla McKeogh, Manager, Graduate Recruitment; and Ivy Chiu, Manager, Hong Kong Learning & Devel-

opment, were impressed by the students’ interesting and creative ideas during their presentation.

“There are many ways that students can prepare for their career, but you should try to identify which practical skills you lack and find away to train yourself,” suggested Ivy.

“The biggest challenge for a fresh graduate will be encountering many things that you don’t understand,” said Alan. “No question is a dumb question! Ask as many questions as you can when you first enter to the workplace,” said Edwina.

Nishilla concluded by advising students to learn from their mistakes and examine how they can improve themselves next time. ✿



“I think the Business-School Partnership Programme really provides a good opportunity for us to have a clearer view of the business world. It helps us better prepare for our future career as we can know what companies expect and need from new staff.”
– Queenie Fung Hong Ting

「我認為『商校交流計劃』的確為我們提供大好機會，對商業社會有更清晰的體會。計劃有助我們了解企業的期望和對新人的要求，好讓我們為未來事業作更好的準備。」

— 馮康婷



核數師或許不是世界上最緊張刺激的行業，但對很多尋求晉升前景、穩定收入的學生來說，卻是夢寐以求的工作。有些人會被旺季期間那沒完沒了的加減運算和上班時間嚇跑，但有些卻勇往直前，繼而發現作為一名核數師，其實並不如外界想像般簡單。

「多元發展對畢馬威非常重要，而這正是推動公司增長的關鍵。」畢馬威中國校園招聘經理孟開顏說：「我們重視僱員的想法，因此新入職的員工不一定要具備會計學位。我們會為新人提供培訓，讓他們學習不同技能，但他們必須有主動思考、發問和分析的能力，因為這些都是無法傳授的。」

孟女士在畢馬威的辦公室中，與34位協恩中學的中四生分享見解，希望學生對審計業加深認識。畢馬威的風險管理諮詢服務助理經理楊俊傑、稅務助理經理江龍發、審計助理經理王璋，以及融資諮詢服務（亞洲區）助理經理黃素欣，亦與學生談及投身會計業的感受和經驗。

在問答環節中，有學生問該怎樣為未來的工作做好準備。

王璋說：「溝通技巧很重要，而提升此技巧的唯一方法就是多實踐。你亦必須學會安排優次，特別是工作繁多時，這可助你輕鬆應戰。」

黃素欣建議說：「多閱報可助你了解商業世界的最新動態。投身社會後，你需要與不同的人溝通，故改善公開演說技巧也很重要。」

孟女士補充說，學生可以在團隊合作、溝通技巧和安排優次幾方面多加練習，從而裝備自己，為未來的事業鋪路。

新辦公室

四組中五學生到訪畢馬威位於希慎廣場的新辦公室，以《近日有調查發現，55%本地僱主認為教育制度未能為畢業生培養職場所需的實用技能。學生應如何自處？》為題發表簡報。

學生指學術成就有助求職，但要具備實用技能才可保住工作，步步高升。缺乏經驗往往是應屆畢業生在職場上的一大障礙，但學生可透過參加工作坊、工作影子體驗活動、實習、領袖訓練課程，又或總商會「商校交流計劃」等夥伴計劃，提早加深對商業社會的認識。

由審計經理梁俊濂、管理諮詢服務經理Edwina Barrington、校園招聘經理孟開顏，以及培訓及專業發展經理趙碧珊組成的畢馬威評審小組，對於學生在簡報提出的創新意念留下深刻印象。

趙碧珊建議說：「學生有很多渠道為事業作準備，但你應嘗試找出自己缺乏哪些實用技能，然後設法自我提升。」

梁俊濂表示：「應屆畢業生的最大挑戰，是會遇到很多不明白的事。」Edwina說：「世界上沒有蠢問題！剛踏足社會工作時，要盡量多發問。」

孟開顏最後建議學生從錯誤中學習，並檢討自己下一次可如何做得更好。✿

Students' Views 學生評價

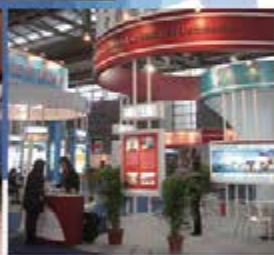


“This was a good opportunity for us to know more about the operations of the company and job responsibilities of different positions in KPMG. It was very different from what we learned in our accounting lesson.”

— Annie Liu Wan Jun

「這是一個難得機會，讓我們認識畢馬威的運作和不同崗位的職責。這與我們在會計課堂上所學的截然不同。」 —— 劉婉君

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