

# the Bulletin

HKCC: THE VOICE OF BUSINESS IN HONG KONG 香港總商會：商界之聲



## Eternal Students 終生學習

# CROWN



RECORDS MANAGEMENT

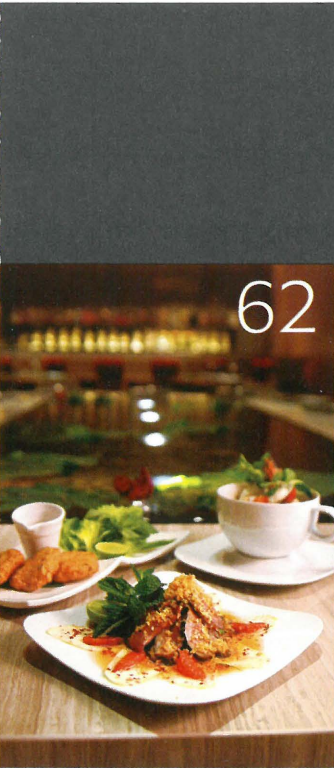
Today is a good day.

I choose **CROWN**, the record management solution provider.



RECORD MANAGEMENT MASTER IN GREATER CHINA REGION

| BEIJING | DALIAN | GUANGZHOU | HONG KONG | MACAU |  
| SHANGHAI | SHENZHEN | TINJIN | XIAMEN |



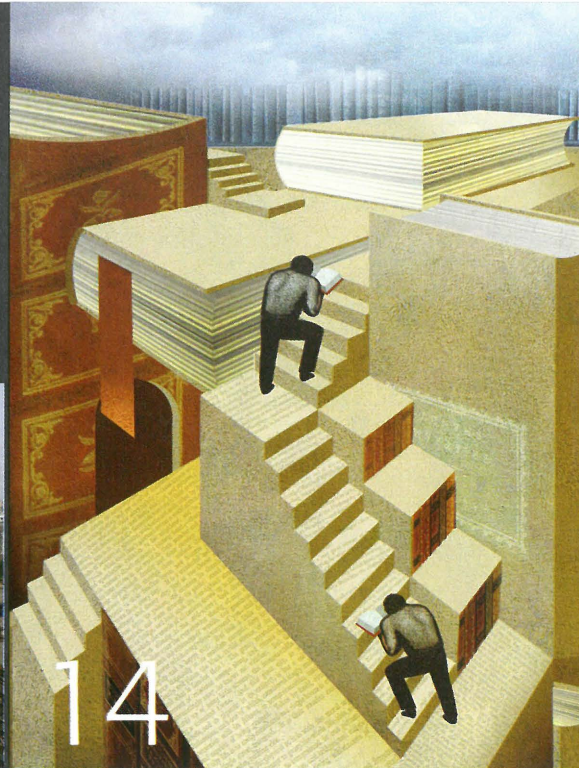
62



24



40



14

# Voice of Business

## 商界之聲

The Hong Kong General Chamber of Commerce has been representing and safeguarding the interests of business in Hong Kong since 1861.

從 1861 年開始，香港總商會一直代表商界及捍衛它們的利益。

### Talking Points

議論縱橫

#### Chairman's Desk

主席之言 | 02

#### Legco Viewpoint

立法會視窗 | 06

#### CEO Comments

總裁之見 | 10

### Cover Story

封面故事

#### Eternal Students

終生學習 | 14

#### Economic Insights

經濟透視

#### Budgeting for Good Times

繁榮之時 也得預算 | 24

### Special Reports

專題報導

#### Keeping Young and Beautiful

保持青春健美之道 | 28

#### Planning for the Worst

預防流感 及早準備 | 32

#### Share Alike

分甘同味

#### A New Viet-Thai Experience

泰越菜新體驗 | 62

### In Review

活動重溫

#### Chamber Explores New Opportunities in Zhejiang and Anhui

總商會赴浙江及安徽探索機遇 | 40

#### Maritime, Logistics and Infrastructure: Our Way Forward

航運、物流及基礎建設的發展前路 | 48

### What's Next

未來動向

#### Events

活動預告 | 68

You can now find *The Bulletin* at these fine establishments.

Visit us online at [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

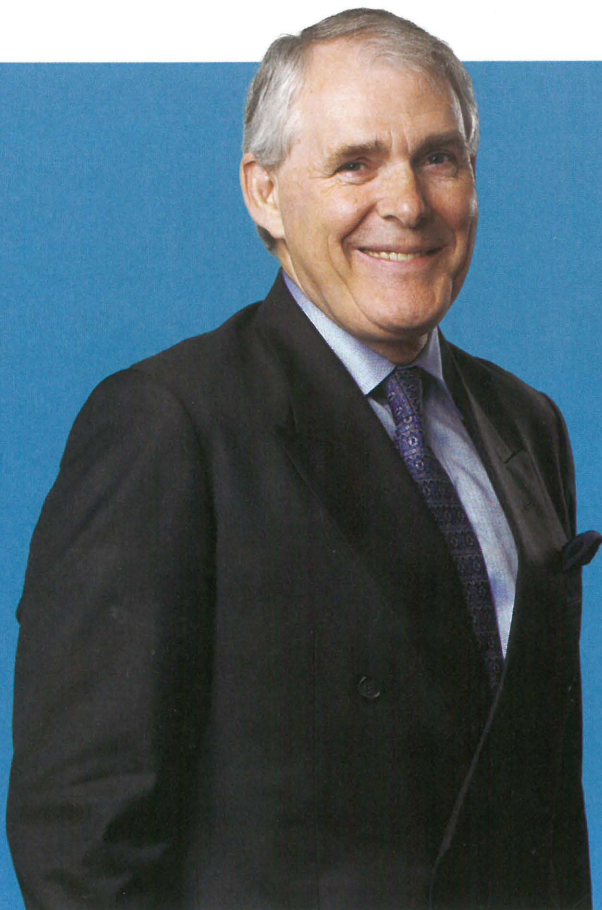
你現可在下列各大商號閱覽到《工商月刊》。

亦可瀏覽 [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)



Hong Kong General Chamber of Commerce  
香港總商會 1861





## Chairman's desk 主席之言

David Eldon 艾爾敦

### The Feel-Good Budget

Comments on the latest budget have, I suppose, been predictable ranging from the generally positive to the downright critical, from those who think that more should have been returned to the public in one form or another.

Certainly Financial Secretary Henry Tang Ying-yen's budget serves to highlight the two main fiscal challenges we face: the need to control the persistent growth in spending and the question of how to smooth the feast-or-famine revenue cycles. Given the \$55 billion budget surplus coupled with some competitive pressure from Singapore, one might have expected the profits tax rate to have fallen. And, in response to already announced results from the tax reform consultation, we might reasonably have thought measures to maintain the size of the tax base – or even broaden it – would have been useful. Unfortunately, neither occurred.

Rather, the fiscal year 2007-08 budget comprises the largest increase in public expenditure – \$22.3 billion – in nine years, more than 9% above last year's estimated actual spending. The increase, which is roughly double the forecast growth in nominal GDP, is a far cry from the oft-stated pledge to hold growth in the public sector to that of the economy as a whole. Moreover, steps are also being taken to further concentrate our dependence on top-tier salaries taxpayers, rather than broaden the tax base.

## 予人好感的預算案

Few would argue that at least some share of the \$55 billion surplus should be returned to taxpayers, one way or another. And so, this budget offers those who pay salaries taxes or general rates about 1/3rd off their taxes.

Disappointingly, there is no similar recognition of profits taxpayers (who, by the way, contributed nearly twice as much tax to the public kitty).

In our annual submission to the Financial Secretary (which is on our Website, [www.chamber.org.hk](http://www.chamber.org.hk)), we specifically highlighted five key points related to revenue and spending. Our five fiscal points are these:

- The need to reduce overall spending, noted above;
- The need to broaden the tax base, which was in fact narrowed;
- The need for a simpler taxation system for SMEs, which was not addressed;
- The need to trim tax rates to 2002-03 levels, which was not done;
- The need for 'green taxes', which have been promised for plastic bags.

We have consistently argued that there are too many people on the public payroll, and that privatisation and other arrangements would increase economic efficiency while ensuring that we continue to enjoy our existing public services. Yet, rather than building on the progress made in recent years to reduce civil service headcount, the plan is to expand the establishment by hundreds of positions.

Few would have missed the recent headlines about how Singapore is addressing its competitive challenge (namely, us). There the government found room, largely because of a very broad tax base, to slash a full two percentage points off profits tax rates, bringing the rate to just 18% from 28% a decade earlier. Here, we do not have that room to manoeuvre.

Rather than broadening the tax base to ensure we have adequate and reliable revenues, regardless (nearly) of the economic environment, we need to hold large fiscal reserves. At the height, these were equal to more than 35% of GDP or nearly 130% of annual public spending. Imagine what our tax rates could be if we didn't need to hold so much savings against the inevitable rainy day.

The numbers say that each single percentage point of profits tax brings in some \$4 billion in revenue. On the salaries tax side, the figure is in the order of \$2 billion, give or take. By broadening the tax base, we could feasibly reduce our reserves by half, over time. That might take the form of a one percent reduction in tax rates every year for several years in a row, down to something around the 12% mark. Or, it might mean simply eliminating altogether the stamp duty and levies on hotel accommodation, air passenger departures, vehicle examinations, restaurant licenses, travel documents and air navigation.

Most government services, such as ensuring that vehicles are safe to drive (or, drivers to drive them), are necessary and we would not wish to see them eliminated. But, with a sufficiently broad tax base, we could use our fiscal reserves to reduce the cost of doing business in our city, and do so in a way that would stand up to virtually any competitive challenge. That's the direction our fiscal policy needs to take. ❀

---

*David Eldon is Chairman of the Hong Kong General Chamber of Commerce.*

一如所料，各界對最新財政預算案的評語毀譽參半，有些更認為政府應透過更多渠道還富於民。

財政司司長唐英年剛發表的財政預算案彰顯了香港目前面對之兩大財政挑戰：如何控制持續增長之開支，及如何穩定收入來源。鑑於預算盈餘高達 550 億元，加上來自新加坡之競爭壓力，令人以為寬減利得稅有望。此外，基於稅改諮詢已公佈之結果，我們自然會聯想到有維持甚或擴闊稅基之措施。可惜，兩者皆落空。

反之，2007-08 年度預算案預測公共開支增加 223 億元，此乃九年來最大之增幅，較去年估計的實際開支多逾 9%，比本地生產總值預測名義增幅高出約一倍，這與當局經常強調要令公共開支增幅與經濟增長相稱之原則大相逕庭。再者，預算案傾向把稅收進一步集中於高收入納稅人身上，而非擴闊稅基。



With a sufficiently broad tax base, we could use our fiscal reserves to reduce the cost of doing business in our city.

若我們擁有寬廣的稅基，便可善用財政儲備來減少從商者的營商成本。

有意見認為，在 550 億元盈餘當中，政府至少應把部分款項透過不同方式退還納稅人，這份預算案亦因此建議讓繳納薪俸稅和差餉的人士少付三分一稅款。然而，繳納利得稅者（別忘了利得稅收比薪俸稅收高出近兩倍）卻不能同時受惠，這確實令人失望。

在本會每年一度提呈財政司司長的建議書中（已上載本會網頁 [www.chamber.org.hk](http://www.chamber.org.hk)），我們對公共財政的建議主要有五點：

- 削減整體開支，上文已論述有關理據；
- 擴闊稅基，但預算案建議之措施卻傾向把稅基收窄；
- 簡化稅制，以助中小企營商，但預算案並無在這方面著墨；
- 把稅率調減至 2002-03 年度水平，但當局不擬這樣做；
- 開徵環保稅，結果當局承諾開徵膠袋稅。

我們一直認為本港公務員編制過大，引入私有化及其他安排既能提高經濟效益，亦確保市民能繼續享用現有的優質公共服務。前幾年港府在削減公務員數目方面有不俗進展，可惜當局不擬繼續進取，反而計劃增開數以百計的公務員職位。



相信許多會員近期閱報都知道，新加坡正設法提高競爭力，務求超越對手——即香港。由於新加坡稅基寬廣，當地政府有條件把利得稅率調低兩個百分點至 18%（十年前當地利得稅率為 28%）。在香港，我們倒沒有如此寬裕的減稅空間。

擴闊稅基能確保我們有充足可靠的收入來應付任何經濟環境，否則我們唯有經常維持一筆龐大的財政儲備。在高峰期時，這筆儲備相當於本地生產總值 35% 以上，或約為全年公共開支的 1.3 倍。若香港毋需一筆如此龐大的儲備金，試想像本港稅率可有的下調空間。

根據統計數字，每個百分點的利得稅和薪俸稅，分別為庫房進帳 40 億元和 20 億元左右。若把稅基擴闊，我們便能逐步實現把儲備減半的目標，譬如按年把稅率調低一個百分點，數年之後，稅率將可減至 12% 左右。又或是取消按酒店住宿、離境航空旅客、車輛檢驗、食肆牌照、簽發旅遊文件及航空交通等方面徵收的印花稅及徵費。

大多數政府服務之徵費，例如車輛安全檢驗或駕駛牌照等收費，均有必要保留。然而，若我們擁有寬廣的稅基，便可善用財政儲備來減少從商者的營商成本，增強香港的競爭優勢，因此，我們應朝此方向構思財策。✿

艾爾敦為香港總商會主席。

# 嶄新一站式網上廣告服務 全面覆蓋目標市場

黃頁「一站式」網上廣告平台：

網上黃頁、雅虎香港、Google、新浪香港、  
百度、明報網站等





## Legco viewpoint 立法會視窗

Jeffrey Lam 林健鋒

# Enhancing Hong Kong's Future Competitiveness

The Chief Executive Election is one of the hottest topics in town at the moment. The two candidates, Donald Tsang and Alan Leong, are now busy drumming up support for their election platforms amongst members of the Election Committee and the general public, and their canvassing has generated an atmosphere of excitement and anticipation in Hong Kong.

Different people have different expectations about what the next Chief Executive should do, but I think we all share the common desire of living a prosperous and contented life. For the business community, our wish is very simple: we hope the new Chief Executive will dedicate himself to Hong Kong's economic development, enhance our business environment, improve people's livelihoods by creating more jobs, and further Hong Kong's achievements and success with a view to foster harmony in society.

We also hope that the elected Chief Executive will be more receptive to comments and suggestions from the business community regarding their concerns on market policy. For example, the government's attempts to balance the interests of various stakeholders, coupled with complicated procedures in connection with infrastructure projects, have delayed many developments and as a result slowed down Hong Kong's progress.



## 提升香港 未來競爭力

In light of the Central Government's 11th Five-Year Plan and the ensuing development, we hope that the government will accelerate key infrastructure projects, such as the Kai Tak Development Plan, Phase 3 of HKCEC, and the Hong Kong-Zhuhai-Macau Bridge. We have some catching up to do and Hong Kong needs to fuse with developments taking place in the Mainland to stay ahead of the race.

Air pollution is another issue which is also jeopardizing Hong Kong's competitiveness. I hope that the next administration will double current efforts to improve the air quality, and consider helping businesses upgrade their operations with environmental friendly installations, as well as develop policies to help curb emissions.

Providing more tax incentives to businesses, reducing red-tape and streamlining business registration procedures will also increase Hong Kong's competitiveness. I was pleased to hear that Mr Tsang pledged in his election campaign to reduce profits tax to 15% if the situation allows, a move that would help boost Hong Kong's economy.

However, some recent proposals by the government have aroused widespread concern amongst the businesses community, especially SMEs. The introduction of a minimum wage and competition law, for example, could weaken Hong Kong's competitiveness and impede economic growth.

On the issue of minimum wage legislation, I have repeatedly stressed in Legco that if a minimum wage law comes into being, employers might decide to hire better qualified or skilled workers, or simply hire fewer staff. If this happens, underprivileged groups, fresh graduates and low-skilled workers will find it increasingly difficult to secure a job. As a result, such legislation will not ease unemployment or raise the well-being of low-income groups. On the contrary, it could be detrimental to our economy and workers.

Many businesses are also worried about the adverse effects resulting in the introduction of a competition law. Hong Kong's free market structure has been functioning very efficiently for decades. Moreover, complaints about anti-competitive behaviour are rare. Against this background, businesses do not understand the urgency that seems to have been placed on developing a competition law. Moreover, if enacted, businesses worry it will trigger a barrage of unfounded litigation that will exhaust their energy and resources.

As industry borders are not clearly defined, and cooperation is a common practice in any market, businesses would also be fearful of unknowingly stepping into a sensitive area, which could also impede development. With regards to commercial grudges, I believe the government can control these through administrative measures. Given these concerns, I hope that the government will carefully draft the fine details of the law to safeguard free competition within the market.

Hong Kong remains one of the world's few free trade ports. Our economic freedom has long been the cornerstone of our success and a big attraction for investors. We sincerely hope that the next Chief Executive will not impose any roadblocks to our economic development. Instead, we hope he will develop policies that enhance Hong Kong's competitiveness, create more business opportunities, and boost our economy, all of which will ultimately improve the lives of everyone in the city. ✨

---

*If you have any views or comments, please send them to me directly at, [jefflam@fowind.com.hk](mailto:jefflam@fowind.com.hk), or visit my Website at [www.jeffreyklam.com](http://www.jeffreyklam.com)*

*Jeffrey Lam is the Chamber's Legco Representative.*

近期城中的熱門話題，相信非行政長官選舉莫屬。兩名參選人——曾蔭權先生和梁家傑先生，現正各出其謀，大力推介他們的施政藍圖和對香港未來的願景，以爭取選民和市民大眾的支持，為香港增添了不少熱鬧氣氛。

對於未來的特首，不同人有不同的寄望，但安居樂業絕對是人所樂見的。而對於工商界來說，他們的期望最簡單不過，就是希望新一屆的特首致力發展經濟，優化本地營商環境，帶領香港再創高峰，創造更多就業機會，改善民生。

在市場政策上，商界會希望新一屆的特首多聽意見，致力消除他們的疑慮。另外，在經濟發展上，鑑於過往在基建建設上，政府為了平衡各方面需求，再加上審批過程繁複，將很多決定推延了一年又一年，以致不少計劃未能如期落實，阻礙了本土發展。但國家現正緊貼著十一五規劃發展經濟，預期發展強勁，故業界希望政府在聽取民意的同時，加快落實基建工程，如啟德東九龍發展計劃、會展中心第三期擴建工程、和港珠澳大橋等工程，以加緊和國家發展接軌，否則便會落後於人，讓別人得利。

“

Our economic freedom has long been the cornerstone of our success and a big attraction for investors. We sincerely hope that the next Chief Executive will not impose any roadblocks to our economic development.

自由貿易是香港賴以成功的主要因素，亦是吸引大量外資來港的原因。盼望新一屆的特首，不要為經濟發展帶來無形的枷鎖。

”

至於公平競爭法這個議題，不少業界人士均覺得現時不用急需立法，因為香港市場運作一向良好，過去有關反競爭行為的投訴並不多。此外，他們擔心一旦引入競爭法，會引發一連串無理訴訟，令他們窮於應付；而現時市場上有各種不同形式的合作，市場的分界模糊，他們亦擔心會誤墮法網而不自知。至於一些較多人投訴的行為，個人認為可從行政措施著手加強監管。希望政府在落實立法之前，在條例細節上充份保障業界的自由競爭。

香港是世界上極少數的自由貿易經濟區，這是香港賴以成功的主要因素，亦是吸引大量外資來港的原因。盼望新一屆的特首，不要為經濟發展帶來無形的枷鎖；在制定政策時，應致力提升香港的競爭力，幫助業界開拓商機，令香港經濟振翅高飛，人人生活富足。✿

歡迎您把意見和看法直接寄給我；電郵 [jefflam@fowind.com.hk](mailto:jefflam@fowind.com.hk)；或進入本人網頁：  
[www.jeffreyklam.com](http://www.jeffreyklam.com)

林健鋒為香港總商會立法會代表。

在空氣污染的問題上，盼望政府加倍著力，改善空氣質素，並協助企業提升環保裝置和制定政策，令廢氣排放減少。

另外，我希望政府給予企業多些稅務寬減，與及為商界折牆鬆綁，簡化程序，以提升香港的競爭力。最近，我喜聞曾蔭權先生作出競選承諾，假若經濟情況許可，會將利得稅減至百份之十五，相信這項建議可有助振興香港經濟。

但是近期政府推出了一些措施和建議，都為商界，特別是中小企帶來憂慮。例如在最低工資立法和引入公平競爭法這兩個議題上，商界都害怕落實這兩項建議後，會削弱香港的競爭能力，窒礙本港經濟發展。

關於最低工資立法的問題，本人已多次於立法會發言時強調，引入最低工資後，僱主可能只聘用工作能力較高的人士，或減少聘用員工；對於一些弱勢社群、初出茅廬的青少年和低技術人士，他們可能連找一份工作糊口的機會也沒有。這樣不但未能解決失業和在職貧窮的問題，更會影響經濟就業。

至於公平競爭法這個議題，不少業界人士均覺得現時

# Visit Hong Kong's major trade shows, April 2007!



global sources

## Electronics & Components

China Sourcing Fair

April 12-15, 2007  
AsiaWorld-Expo • Hong Kong

### Find hot new China products!

Consumer electronics • Digital entertainment • In-car electronics • Computer & networking • Telecom & accessories • WiFi & VoIP products • GPS products • Electronic components • Opto-electronics • And more ...



global sources

## Fashion Accessories

China Sourcing Fair

April 12-15, 2007  
AsiaWorld-Expo • Hong Kong

### See fresh designs from China!

Casual & fashion handbags • Hats & caps • Fashion belts • Fashion jewelry • Hair accessories • Ties, scarves & shawls • Casual & fashion footwear • Gloves & mittens • Sunglasses • Hosiery • And more ...



global sources

## Underwear & Swimwear

China Sourcing Fair

April 12-15, 2007 **New!**  
AsiaWorld-Expo • Hong Kong

### Meet new China suppliers!

Bra & panty sets • Men's briefs & boxers • Children's underwear • One-piece swimsuits • Bikinis • Swimming trunks • Beach bags • Nightgowns • Pajamas • Sleep shirts & boxers • Fabrics, lace & trimmings • And more ...



global sources

## Gifts & Home Products

China Sourcing Fair

April 20-23, 2007  
AsiaWorld-Expo • Hong Kong

### Buy direct from China & Asia!

Gifts, premiums & toys • Home décor • Kitchen & household • Glassware • Ceramics • Christmas & seasonal • Arts & crafts • Garden & outdoor • Stationery & paper • Baby & children's products • And more ...

Register online and learn more about the Fair at  
[www.chinasourcingfair.com/ctbk](http://www.chinasourcingfair.com/ctbk)

[www.chinasourcingfair.com](http://www.chinasourcingfair.com)



## CEO comments

### 總裁之見

Alex Fong 方志偉

## Chamber's Response to the 'Action Agenda'

Many of you are aware that the Chamber has launched a "Meet the Summit Leaders" series to allow members to meet and hear directly from the four convenors of the Focus Groups formed after the September 11 Chief Executive Economic Summit on "China's 11th Five-Year Plan and the Development of Hong Kong" on how each of them had helped to develop the 207 recommendations in the "Action Agenda" announced by the Chief Executive in January 2007.

We are very grateful to the four convenors Dr David Li, Dr Victor Fung, CY Leung and CC Tung for sparing their time to come to the Chamber to share with members their insights on the strategic issues facing their areas of expertise. The Chamber's Committees will take into account the views expressed as they study and review the recommendations in the Action Agenda to come up with ideas to contribute to the debate in the community on how to go forward on these recommendations. These are very important recommendations as they will help to shape our competitiveness in the coming years.

The Chamber is delighted to see that the "Clean Air" theme has received some attention in the Action Agenda. Air pollution is probably the number-one threat facing our competitiveness at present, especially in the eyes of the foreign business community, and we are glad to see considerable coverage being devoted to this issue in the Action Agenda – following the Chamber's prompting that there was an omission in the discussion of this subject in the Economic Summit held on September 11.

On our part, the Chamber will be launching Project Clean Air phase II in 2007. We will be rolling out a number of programmes during the year, starting with a clean-technology visit to the PRD to see what techniques businesses are implementing to reduce emissions and energy consumption at their factories, followed by a practical, “hands-on” training workshop on clean production for manufacturers in the PRD. We are also developing a certification scheme for Clean Air Charter endorsers, as well as a business platform for clean air solutions and best practices.

We are also glad to see that considerable attention has been paid in the Action Agenda with regards to the need to develop more creative initiatives in meeting both the demand and supply for human capital to serve the needs of business. This is probably the second most serious threat facing our competitiveness. The Chamber has been studying Hong Kong’s changing manpower needs for some years, and in our first CEO Manpower Conference launched in 2005, we created a forum to allow a strategic exchange on this subject. Some of the thoughts and ideas discussed in our conference have found their place in many of the recommendations on human resources development in the 207-point Action Agenda. I am very pleased to announce that our Second CEO Manpower Conference, titled “Hong Kong’s Human Capital: Strategic Challenges – Practical Solutions,” will be launched in May.

I expect the discussions will focus on two key themes. Foremost, in an increasingly globalized economy, we must take a more globalized approach to acquiring human resources to meet the needs of our businesses. To achieve this end, we need to make it easier for companies to hire talent from outside the Hong Kong SAR. Secondly, we need to ensure that our children and young people are well equipped to participate in the globalized economy by incorporating more cross-cultural and cross-linguistic elements in their educational development. This will ensure they will be able to excel not only in Hong Kong, but also wherever their careers take them, be it the Mainland, regionally or internationally.

To further develop our thoughts on how we can address these critical questions, and explore possible solutions, the Chamber has invited leading academics, business leaders and government officials to exchange views at the conference on how they see Hong Kong charting a course forward. ✿

*Alex Fong is CEO of the Hong Kong General Chamber of Commerce.*

## 總商會對《行動綱領》之回應

### The Hong Kong General Chamber of Commerce Annual General Meeting May 3, 2007

The Annual general Meeting of the Chamber will be held at 6:00 p.m. on Thursday, May 3, 2007, at the Hong Kong Convention and Exhibition Centre, Meeting Room 301. Registration of members will start at 5:00 p.m.

Six members of the General Committee are required to retire this year and may stand for re-election if they wish. They are:

**Victor Li**  
**Peter Wong**

**Christopher Pratt**  
**K K Yeung**

**Jack So**  
**Andrew Yuen**

Any Chamber member intending to nominate for election to the General Committee should call the Chamber's Director for Operations, Stella Poon, on 2823 1233, or e-mail [stella@chamber.org.hk](mailto:stella@chamber.org.hk) on or before March 30, 2007.

本會近期推出名為「峰會領袖系列」的午餐會，旨在讓會員與《行動綱領》各小組召集人會面，以了解政府研訂這些策略建議之過程。特首於去年9月11日召開《「十一五」規劃與香港發展》經濟高峰會後，成立了四個專題小組，其後更匯集專題小組之建議，於今年一月發表載有207項策略建議之《行動綱領》。

本會十分感謝李國寶博士、馮國經博士、梁振英先生及董建成先生於百忙中撥冗蒞臨午餐會，並就其所屬專業界別之策略事宜，與會員分享洞見。本會旗下各委員會在研訂《行動綱領》的策略建議時，將會一併考慮這些看法，並參與社會討論，研究如何在這些建議的基礎上作進一步發展。有關建議將協助規劃本港日後的競爭力藍圖，故此非常重要。

在《行動綱領》中，我們特別欣見「清新空氣」議題受到注視。目前，空氣問題對本港競爭力構成最大威脅，外國商企對此尤其關注。去年9月11日召開的經濟高峰會上，環境議題未被納入研討之中，本會曾指出此乃一大遺漏。對於政府在其後發表的《行動綱領》能為空氣及環境議題加以著墨，這確是令人鼓舞。

總商會方面，我們將於今年推行第二階段的「清新空氣計劃」，故將於年內推出一連串項目，其中會首先推出一個珠三角環保科技考察活動，以瞭解當地廠商所引入之減排及節能技術。其後，我們會針對珠三角廠商，舉辦一個內容實用，而且著重實際參與的環保生產工作坊。此外，本會正研訂一套適用於《清新空氣約章》簽署機構的認證計劃，與及設立一個商界平台，以供業界交流改善空氣質素的方案及最佳作業方法。

我們亦樂見《行動綱領》關注到本港的人力資源供求情況，並提出了一些較具創意的建議，冀滿足商界所需。人力問題是本港競爭力方面的第二大隱憂，這些年來，本會一直研究香港人力需求的變化，並於2005年創辦第一屆「總裁人力會議」，提供論壇，讓各界就人力資源策略交流看法。會上提出及討論的部分構思及論點，已被融入《行動綱領》中的人力資源發展部份。在此我欣然宣佈，第二屆「總裁人力會議」已訂於今年五月舉行，今屆會議主題為「香港人力資源：策略挑戰與實際對策」。

預期會議討論將圍繞兩個焦點。第一是隨著經濟全球化加深，我們在羅致人才方面亦必須配合全球化的大勢，才能應付業務發展需要。為此，企業需要有更便捷的渠道，讓他們從境外聘請合適人才。第二是我們要致力裝備好本港的年輕一代，豐富教育中的多元文化及語言元素，讓他們能夠適應及參與全球化經濟，無論在香港、內地、亞洲以至國際，都具備條件發展事業及成為優秀人才。

本會已邀請學者、商界領袖及政府官員出席會議，一起探討這些關鍵問題，以及交流意見和看法，共同構思可行對策及日後路向。✿

方志偉為香港總商會總裁。

## 香港總商會會員周年大會訂於2007年5月3日舉行

本年度總商會會員周年大會訂於2007年5月3日(星期四)下午6時假香港會議展覽中心301號會議室舉行。  
會員入座登記將於下午5時開始。

以下六位理事須於本年度卸任，並可參與競選連任。

李澤鉅  
王冬勝

白紀圖  
楊國琦

蘇澤光  
袁耀全

會員如欲參選理事，請於2007年3月30日或之前聯絡本會營運總監潘德娟  
(電話：2823 1233；或電郵：stella@chamber.org.hk)。



Windows Vista™

# Invest In Your Corporate Future With Dell And Windows Vista™

The Windows Vista™ operating system helps simplify the way people work together, reducing barriers between staff and information. Intuitive and user-friendly, with enhanced security and management tools, the streamlined operations management of Windows Vista™ can maximize productivity while ensuring uptime.

Dell products, services and support provide you with the ideal resources for implementing Windows Vista™. With features designed to improve compatibility, standardization, and management across systems, Windows Vista™ can help your enterprise save costs, grow revenue and give you the most value for your investment.



Are you  
Dell |  Windows Vista ready for Vista?  
Dell |  Windows Vista ready for Vista?

 **3416 0915** [www.dell.com.hk](http://www.dell.com.hk)

\*DELL'S NORMAL TERMS AND CONDITIONS APPLY AND ARE AVAILABLE ONLINE OR UPON REQUEST. All efforts will be made to check for errors in typography and photography; however inadvertent errors may occur for which Dell may not be responsible. **TRADEMARK:** Dell & the Dell logo are registered trademarks or trademarks of Dell Inc. Microsoft and Windows are either registered trademarks or trademarks of Microsoft Corporation in the United States and/or other countries. Other trademarks and trade names may be used in this document to refer to either the entities claiming marks and names or their products. Dell disclaims proprietary interest in the marks and names of others. **COPYRIGHT:** ©2007 Dell Inc. All rights reserved. **MORE INFORMATION:** Go to [http://www1.ap.dell.com/content/topics/topic.aspx/ap/policy/en/hk/technotes\\_hk?c=hk&l=en&s=bsd](http://www1.ap.dell.com/content/topics/topic.aspx/ap/policy/en/hk/technotes_hk?c=hk&l=en&s=bsd)

# Eternal Students

## 終生學習





Hong Kong's working population seems to have an unquenchable thirst for learning everything from 'Li Bai' to software engineering. Encouraging such a lifelong learning culture will help drive the HKSAR's shift into the knowledge-based economy all the easier

香港的勞動人口普遍有一種孜孜不倦的求學精神，不論是李白的作品，還是軟件工程的學問，他們均有興趣探究。鼓勵這種終生學習的文化，將有助推動香港順利轉型為知識型經濟。

William Ho had just turned 52 when he graduated with his Master's Degree in Corporate and Financial Law from the University of Hong Kong. Two years earlier, he received his Master's Degree in Public Administration, also from HKU. He received his first master's degree in 2001, when he was conferred an MBA from the University of Lincolnshire.

Mr Ho is one of the thousands of Hong Kong adults who are embracing the concept of lifelong learning by continuing their education at a stage of life when most of their contemporaries are contemplating retirement.

"I studied for an MBA because I found myself inadequately equipped for changes taking place at work, and subsequently studying for a Master's in Public Administration seemed a logical next step," he explained. "My decision to study law though was more out of personal interest than anything."

He is not alone. According to a survey conducted by HKU School of Professional and Continuing Education (HKU SPACE), "Survey on the Demand of Continuing Education in Hong Kong 2005/06," an estimated 29% of working adults studying part-time education courses cited "personal interest" as their main motivation, followed by "improve work capabilities" at 23%.

Professor CY Leong, President of the Open University of Hong Kong, says adults further their education for a number of reasons. In addition to personal interest,

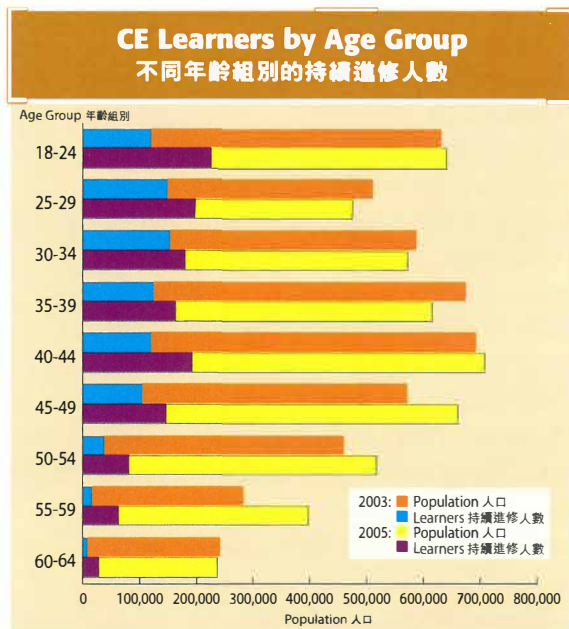
some students pursue higher education because circumstances prevented some them from getting a degree when they were young. Some view a new degree as a way to switch careers, while others consider it as another rung on their career ladder.

As an ideal, lifelong learning used to be up there with world peace, equal rights and motherhood. Turning this fine idea into practice, however, isn't proving to be as difficult as once thought. Across the world, governments are talking not just about "education" in a traditional sense, but about "learning." They realize that if they want to succeed as a knowledge economy, they need knowledge workers, and they cannot achieve that purely by the traditional route of education. They need to instil a learning culture within the population.

An estimated 1.63 million working adults in Hong Kong were enrolled in continuing education courses in 2006, up from 1.36 million in 2005 and 960,000 learners in 2003.

Although 41% of learners are in the 25-29 age bracket, the participation rates of older workers hitting the books in the past few years have jumped remarkably. Enrolment in the 25-29-year-old group rose by around 33% between 2003 and 2005. By comparison, the 50-54, 55-59 and 60-64 year old demographics leaped 121%, 312% and 273% respectively over the same period.

In 2006, working adults paid an estimated HK\$15.8 billion in tuition fees, up from



Source: HKUSPACE 資料來源: 香港大學專業進修學院

HK\$11.7 billion in 2005, to further their education and move up a rung on the knowledge-economy ladder.

The government has allocated HK\$5 billion to the Continuing Education Fund, from which individual applicants can receive a maximum of HK\$10,000 to subsidize their studies. However, that doesn't go far for people studying part time for a degree. Prof Leong said the government provides substantial subsidies to help undergraduates, but none for adults pursuing a degree.

"The argument is that as these people are earning money, why should the government subsidize them? In this day and age, wage earners also have a family to support," he said. "So the government really needs to rethink its policy. In the past they helped youngsters get a university education, but the fact is a lot of people never had that chance."

The government has earmarked HK\$3.4 billion for the eight public universities to expand their campuses in order to accommodate 25% more students taking the four-year undergraduate degree programme starting in 2010. As welcome as these initiatives are, Prof Leong says they are again of little benefit to adults looking to further their qualifications.

#### Learning culture

Given the fact that Hong Kong people are expected to work 10-12 hours every day, it is remarkable that within the past six years that this culture of lifelong learning has managed to take root.

"For the Chinese population, it is almost in our nature that we want to better ourselves, to constantly learn something, so that I think this is the basis for the growth in lifelong learning here," Peter Cheung, at the Hong Kong Council for Academic Accreditation, said. "But in Hong Kong there is one particular problem that runs against this basic concept: the long hours that people work. Everyone is so squeezed for time that it is very difficult to find time to further one's studies."



# 中國商業法律專業證書課程

對外經濟貿易大學為國家教育部直屬全國重點大學之一

- 課程專為從事法律、會計、貿易、銀行、公司行政等行業，有意學習中國商業法律的人士而設計
- 六個單元圍繞港人在中國頻繁接觸及最關心的商業法律問題
- 採用目前國際最流行的問題教學法及案例教學法
- 助你更了解中國大陸商業法律
- 獲香港律師會認可最多高達15個專業進修學分

## 六個單元內容

- 中國民商法律實務
- 中國投融資法律實務
- 中國貿易法律實務
- 中國勞動爭議
- 中國仲裁法
- 中國行政法律實務

## 課程簡介講座 - 中國商業法律專業證書課程

日期：2007年3月23日 (星期五)      時間：晚上7時至8時正  
 地點：香港理工大學Y棟4樓Y402室  
 請致電 3400 2688 或電郵至 enquiry@hkcyberu.com 預留座位。

### 課程特色

- 授課形式：遙距網上授課及由對外經濟貿易大學 University of International Business and Economics (UIBE) 導師到港進行面授課堂
- 修讀時間：9個月 (每單元為1.5個月)
- 證書頒發：UIBE頒發「中國商業法律專業證書」
- 入學資格：凡對中國商業法律有興趣，並具備基本普通話溝通能力的人士均可報讀

有興趣者可選擇修讀個別單元，修畢可獲頒發成績單並可累積獲取證書。

## 課程現正接受報名 (4月中開課)

### 請於網址瀏覽課程資料及報名

[www.hkcyberu.com](http://www.hkcyberu.com)

課程已獲《非本地高等及專業教育(規管)條例》豁免，個別僱主可酌情決定是否承認本課程可令學員獲取的任何資格。

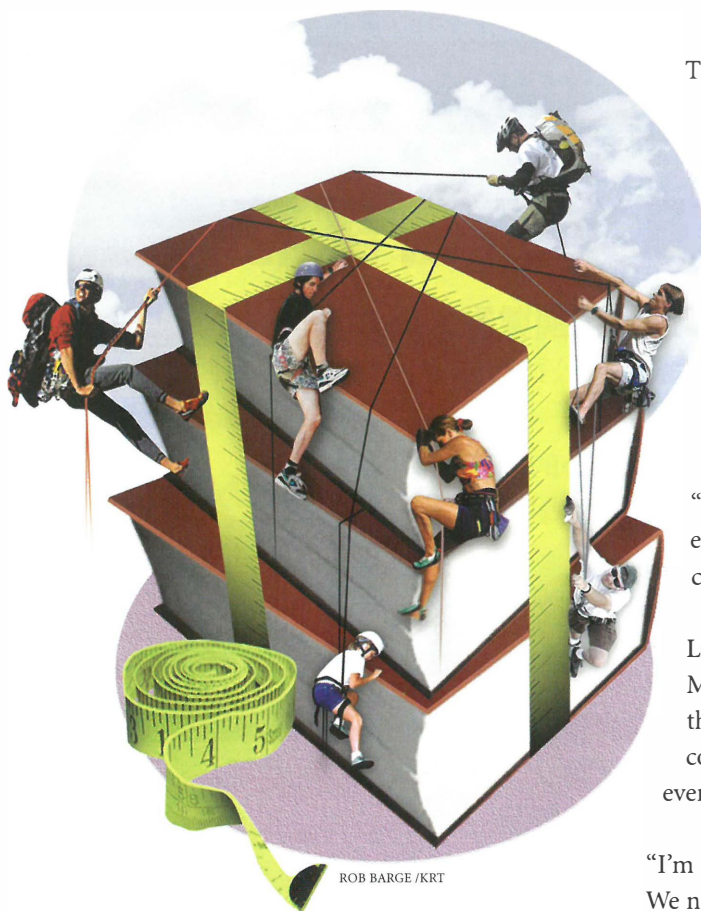


## 截止報名 3月31日

香港網上學府有限公司  
香港九龍紅磡香港理工大學  
R棟8樓QR802室

電話：(852) 3400 2688  
傳真：(852) 2363 0540  
電郵：enquiry@hkcyberu.com  
網址：www.hkcyberu.com





Prof Leong echoed his comments: "Most bosses don't really appreciate the sacrifices that staff make for their work, but employers wouldn't be very happy if staff left on time to pursue their studies, so that is a real problem."

Even Mr Ho, a confessed study-holic, admits his desire to study sparked occasional conflicts as he juggled work, family life and his studies. But with much more flexibility built into the system, more people are encouraged to better themselves because they can study at their own pace.

#### Quality assurance

Providing more routes for adults to further their education runs the risk of lowering quality, because the more flexibility that exists in the system, the more onerous quality assurance becomes.

Public universities stick to the old British system of self-accreditation, but cooperation with overseas institutions is forcing some to extend their reach. Consequently, their self-accreditation status is bringing stretched to a level that was not previously envisioned, Mr Cheung said.

The main concern is external factors: how do Hong Kong universities ensure that partner universities have quality assurance at a level equal to their own? Local universities themselves are aware of this and have created the Joint Quality Review Committee, which Mr Cheung proposed when he was Secretary General of the Universities Grants Committee.

"The key is to have a mechanism to ensure quality does not fall below a certain level," he said.

#### Lecturers wanted

Ms Fung at the EMB is delighted with the progress that is being made in continuing adult education, but into every blue sky must drift a cloud.

"I'm a little concerned about the educators. We now have around 6,700 lecturers, so we would need 1,000 more to cope with the four-year undergrad programmes. We need quality lecturers, so will have to attract more overseas academics," she said.

Given the small academic circle in Hong Kong, universities have expressed their fears to EMB that pinching of academic staff could become rife amongst universities.

Other growing pains that could stunt the growth of Hong Kong's lifelong learning boom is the over commercialization of education. Universities are spending vast sums on advertising and marketing. Prof Leong at the OUHK asks if the money wouldn't be better spent on courses, facilities or even used to subsidize financially challenged students? Moreover, duplication of courses and misleading advertising makes it all the more difficult for potential students to decide which course to study.

#### Qualifications Framework

To encourage those working adults who have yet to hit the books to do so, Mr Cheung said he believes the Qualifications Framework (QF) could be the answer.

Presently, courses are very much determined by individual professors and their interests, but with the QF, major industries will get together and form Industry Training Advisory Committees. Advisors from various industries will stipulate what kinds of skills and programmes they need for their particular sectors, and work with educational institutions to design courses to fill the need.

Mr Cheung believes that some adults currently do not have the incentive to return to school because they feel estranged from the education system. A good chef, for example, probably would feel out of place in university, but under the qualifications framework, a returning student's working experience would be taken into consideration so they would not have to start from the basics.

"For example, a good cook might know all the tricks of cooking, but has a weak knowledge of refrigeration or administration," Mr Cheung explained. "With the Qualifications Framework he could go to a specific course to

learn these skills, so in the future it will be a new learning environment."

He hopes that if approved, such training schemes can be linked with qualifications to encourage more working professionals to continually top-up their knowledge with specific skill requirements.

Ms Fung at the EMB couldn't say if any subsidy for adults signing up for QF courses would be available, but Mr Cheung feels it would not only encourage students to use the new scheme, but also prompt major providers to adopt the new framework.

QF is not unique to Hong Kong. Institutions of higher learning in Europe are considering a Europe-wide framework, and Malaysia is about to implement its QF nationwide.

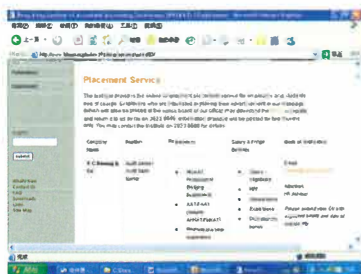
"The danger for Hong Kong is that schools will adopt a wait-and-see approach, so it is important that we get some good examples to illustrate its effectiveness and to make sure our lifelong learning attitude continues to grow," Mr Cheung said. ✿



## The effective channels to find Accredited Accounting Technicians

Are you looking for reliable and competent accounting technicians to assist in your business? Try our **FREE** employment placement service...

1



Website at [www.hkiaat.org](http://www.hkiaat.org)

2



...or **FREE** advertisement in our bi-monthly journal

Call 2823 0600 for details or visit [www.hkiaat.org](http://www.hkiaat.org)

何錦添於剛滿 52 歲時，取得香港大學法學碩士學位（公司法與金融法）。兩年之前，他亦獲香港大學頒授公共行政學碩士。事實上，他於 2001 年已取得林肯大學的工商管理碩士，也就是他取得的首個碩士學位。

香港有數以千計的適齡退休人士透過持續進修，實踐終生學習。何先生便是例子之一。

他解釋：「我修讀工商管理碩士課程的原因，是發現自己的能力不足以應付工作上的轉變。至於其後修讀公共行政碩士學位，也是順理成章的決定。然而，我選擇進修法律，卻純粹為滿足個人興趣。」

為滿足個人興趣而進修，不只何氏一人。香港大學專業進修學院進行的「2005/06 年香港持續教育需求調查」顯示，約 29% 選修兼讀課程的在職成年人認為，「個人興趣」是推動他們進修的主因，其次是「改善工作能力」（23%）。

香港公開大學校長梁智仁教授表示，成年人持續進修的原因，除了為發展個人興趣以外，部份亦因年輕時受環境所限，未能接受高等教育，故長大後便不斷進修以取得學位資格。此外，有些人認為多修另一學科的學位有助轉職，其他則視持續進修為攀升事業階梯的途徑。

終生學習是一個遠大的理念，其本質與追求世界和平、平等機會和母性等真義一樣崇高。然而，要實踐這遠大的構想，並不如想像中困難。在教育方面，各地政府講求的不再是傳統式的「教育」，而是更著重「學習」的過程。它們瞭解到，若要發展知識型經濟，便要有知識工作者，而傳統教育並不足以培訓這些人才。因此，政府需要向市民灌輸一種學習文化。

在 2006 年，全港估計有 163 萬在職成年人曾經參與持續教育課程，佔勞動人口 33.6%，人數分別較 2005 年的 136 萬以及 2003 年的 96 萬為高。

儘管有四成一的進修人士來自 25 至 29 歲的年齡組別，然而，年長在職人士參與進修的比率近幾年來大幅攀升。在 2003 至 2005 年間，25 至 29 歲人士的進修參與率錄得 33% 增長；相比之下，50 至 54 歲、55 至 59 歲及 60 至 64 歲組別人士的同期比率，則分別激增達 121%、312% 及 273%。

為實踐持續進修和踏上知識型經濟階梯，在職成年人於 2006 年合共支付了約 158 億港元的學費，較 2005 年的 117 億港元為高。

政府撥款 50 億港元設立持續進修基金，為市民提供上限 10,000 港元的教育資助。然而，選修兼讀學位的人士則無法申領有關資助。梁教授指出，政府為本科生發放大量津貼，以助他們升讀大學，卻沒有為修讀學位課程的成年人給予資助。

他說：「政府提出的論點是，這些人有工作收入，政府為何要向他們提供資助？今時今日，有工資收入的成年人亦要供養家庭，故政府必須重新考慮有關政策。儘管政府過去有為年青人提供大學教育資助，但事實上許多人均從未享有接受高等教育的機會。」

此外，政府亦撥出共 34 億港元予八所公立大學擴建校園，以容納 2010 年開辦的四年制學士課程後多收的 25% 學生。梁教授認為，這些措施雖然可取，但有意提高個人資歷的成年人卻難以受惠。

#### 學習文化

事實上，港人每日工作達 10 至 12 小時，而終生學習文化卻能夠在過去短短六年內得以植根，情況令人鼓舞。

香港學術評審局總幹事張寶德說：「中國人有一種力求上進的精神，堅持不斷學習，為本地終生學習文化的發展奠下基礎。然而，這個基本理念卻與港人的工時過長情況，形成矛盾。各人的時間已不敷應用，難以再抽空持續進修。」



**HK Institute  
of Languages**

**Corporate Training Solutions**

Speak a foreign language with confidence!

**English, French, Spanish, German,  
Mandarin, Cantonese & Japanese**

**WHY CHOOSE HK INSTITUTE OF LANGUAGES?**

- Full range of language courses at all levels
- Private, small group and group classes
- Dynamic team of qualified native teachers
- Convenient location in the heart of Central
- Lessons also available at your home/office
- Highly competitive rates from as little as HK\$19/lesson!

**Study and save with  
"Smart Learning" registered courses:**

- ☛ Continuing Education Fund (up to 80% of course fees reimbursed)
- ☛ Workplace English Campaign (up to 50% of course fees reimbursed)





Visit our new website at:  
[www.hklanguages.com](http://www.hklanguages.com)

**Hong Kong Institute of Languages**

Tel: (852) 2526 9100 · Fax: (852) 2526 9098 · Email: corp@hklanguages.com

**21  
Years**  
in Hong Kong



# PolyU MBA

 Accredited by  
Association  
of MBAs

Accredited by the UK-based Association of MBAs (AMBA)

- **General Management**
- **Fashion Business**
- **Financial Services**
- **Information Technology Management**
- **Innovation and Design Management**

## Enquiries

Ms Karen Lui

Tel: (852) 2766 7047

Email: [gsbenq@polyu.edu.hk](mailto:gsbenq@polyu.edu.hk)

Website: [www.polyu.edu.hk/gsb/mba](http://www.polyu.edu.hk/gsb/mba)

**Online application:** [www.polyu.edu.hk/study](http://www.polyu.edu.hk/study)

**Application deadline: 17 March 2007**

Scholarship sponsors :



Excellent MBA  
Award Scholarship



The above programmes have been included in the list of reimbursable courses for Continuing Education Fund (CEF) purposes



THE HONG KONG  
**POLYTECHNIC UNIVERSITY**  
香港理工大學

GRADUATE  
SCHOOL OF **BUSINESS**

工商管理研究院

Qualified for the real world

梁教授對此亦有同感：「大部分老闆都不會真正贊許員工為了工作而犧牲進修的時間，但若僱員為了趕上課而準時下班，僱主亦可能會感到不滿。這才是問題的癥結所在。」

即使是自命學習狂的何先生亦承認，由於要兼顧工作、家庭生活和學業，其求知慾偶爾亦會受到衝擊。然而，隨著制度靈活性的逐步提高，學生可因應個人的學習速度，進修不同階段的課程，這將推動更多人參與持續進修。

### 質素保證

不過，當制度的彈性越大，質素保證機制亦會變得愈加繁複。因此，具彈性的課程雖為成年人提供更多持續教育的途徑，但卻會令教育質素下降。

張氏說：「公立大學雖遵從英國舊式的自行評審制度，然而，隨著其與海外院校合作增多，這些大學除了要自行評審本身開辦的課程外，更要兼顧合辦課程的評審工作。結果，它們的自行評審機制便因而擴大至涵蓋海外課程，超出原來估計。」

外在因素亦是一大憂慮：香港的大學如何確保其聯繫大學具有相同的質素保證？有見本地大學亦關注到這個問題，當時擔任大學教育資助委員會秘書長的張寶德先生因而倡設聯校素質檢討委員會。

他說：「重點是要設立一個機制，以確保質素能維持於某個水平。」

### 教師需求急增

對於成人持續教育的發展，教育統籌局副秘書長馮程淑儀表示欣喜，惟樂觀背後總潛在著隱憂。

她說：「我較為憂慮教師的人手問題。目前的講師人數約有6,700人，因此，我們將需多聘1,000人，以應付四年制學士課程的需求。我們希望聘請質素高的講師，故需要吸引更多海外學者來港任教。」

鑑於香港學術圈子狹小，院校之間或會掀起教員爭奪戰，各大學已就此向教統局表達憂慮。

此外，本港教育過於商業化的問題亦會室礙持續教育的發展。各間大學均在宣傳和市場推廣方面大灑

金錢。香港公開大學梁教授認為，若把款項投放在課程、設施，甚至用以資助經濟困難的學生將更為實際。而重複的課程和誤導的宣導，亦會令有意報讀人士難以選擇合適的課程。

### 資歷架構

張氏相信，資歷架構的設立能鼓勵在職成年人持續進修。

現有課程內容主要因應個別教授的取向及興趣而定。不過，在資歷架構下，各主要行業將派出業內代表，組成行業培訓諮詢委員會。來自不同行業的顧問將就其個別行業制訂業內各級所需的技能和課程標準，並與教育機構合作設計課程，以迎合行業的需要。

張氏相信，一些成年人有感與教育制度脫節，故未有重拾課本的意慾。例如，一位出色的廚師或會對大學感到陌生，但在資歷架構下，其工作經驗亦可透過相關機制獲得確認，不需要從基礎階段學起。

張氏解釋：「一名資深廚師或已掌握所有烹飪技巧，但缺乏冷藏和管理方面的知識。藉著資歷架構，他可以選擇修讀特定的課程，學習相關的技能。有關制度將為未來的學習環境帶來重要的變革。」

他希望，這些培訓計劃能獲得通過成為認可的資歷，以鼓勵更多在職專業人士透過增進專業技能，不斷豐富知識。

教統局馮女士表示，暫時未知政府會否資助成年人報讀資歷架構下的課程。然而，張氏認為，政府可透過提供資助，鼓勵學生修讀有關課程，並促使各主要辦學團體採用新架構。

資歷架構並非香港獨有的制度。歐洲的專上學院正研究設立一個適用於全歐洲的架構，而馬來西亞亦將推行一個全國性的資歷架構制度。

張氏說：「香港所面對的困難，在於學校傾向採取觀望態度。因此，我們必須向它們證明有關制度的有效性，以確保港人追求終生學習的態度能得以延續。」



KATHY HAGEDORN / KRT



# 點樣賺多啲？MORE PROFITS？

開展鴻圖大計，須鞏固後防！

後顧無憂，業務蒸蒸日上。

IT ALL STARTS WITH GOOD INTERNAL CONTROLS.



廉政公署防止貪污處轄下的私營機構顧問組樂意免費為貴公司提供防貪服務，改善採購、物料管理、銷售、會計、人事管理及資料保安等制度，加強系統控制。

服務特點：

度身訂造 切合所需  
迅速回應 資料保密  
一切決定 客戶掌握

The Advisory Services Group of the **Corruption Prevention Department, Independent Commission Against Corruption** provides **free** corruption prevention service to strengthen controls in your systems for procurement, stores management, sales, accounting, staff administration, information security, etc.

Features of service:

**Tailor-made** for your needs  
**Speedy response**  
**Strict confidence**

# 問

私營機構顧問組  
ADVISORY SERVICES GROUP

廉政公署防止貪污處

香港中環紅棉路8號東昌大廈24樓

Corruption Prevention Department, ICAC 24/F Fairmont House, 8 Cotton Tree Drive, HK

電話(Tel.) : 2526 6363

傳真(Fax) : 2522 0505

電郵(E-mail address) : [asg@cpd.icac.org.hk](mailto:asg@cpd.icac.org.hk)



## Budgeting for Good Times

The Chamber is concerned at the intention to once again expand both operating expenditure and the size of the civil service. As compared to the 2006-07 budget delivered a year ago, spending is projected to be \$13.3 billion larger in 2008-09 to 2010-11. Moreover, an additional \$14.8 billion is expected to be taken out of the economy during that time, expanding the public spending-to-GDP ratio to 16.8%, from the previously forecast 16.1% level.

That comparison is budget-to-budget, which isn't necessarily the best one to make. More useful, in my opinion, is comparing this year's budget to what we think was the actual spending in the fiscal year just ended.

Our highly globalized economy is at the mercy of the winds of fortune. When the U.S. and China do well, we do extremely well, as evidenced by the 6.8%

real GDP growth (see chart) last year and the average 7.6% over the past three years. Conversely, if either (or, horrors, both) have a bad year, we suffer.

Given this high level of uncertainty, it would be prudent to budget cautiously. Add the extremely narrow tax base – salaries and profits taxes contribute just 53% of operating revenues and barely 40% of public expenditure – then we don't have much room to maneuver. When just 19% of the population is expected to pay a salaries tax in 2006-07, the need to keep spending within the reach of revenues is acute. The second graph illustrates the trend in salaries tax revenue and the number of taxpayers.

### Bigger budgets

Hence, it is difficult to understand the sharp rise in the public expenditure budget for 2007-08. While

# 繁榮之時 也得預算

By David O'Rear 歐大衛

spending is forecast to rise just 1.1% from what was budget to be spent in 2006-07, the increase over what the revised estimates suggest was actually spent is more than 9%. The trends, laid out in the third graph, are largely the same if one considers government expenditure or operating (recurrent) spending.

While the Financial Secretary has specified his intent to keep public spending to within 20% of GDP (albeit without indicating why that particular figure might be useful), he has made no similar pledge regarding revenues. With very little deviation, operating revenue has remained steady in the 12-14% of GDP range for many years, regardless of spending. The final graph provides the evidence.

## The economic outlook

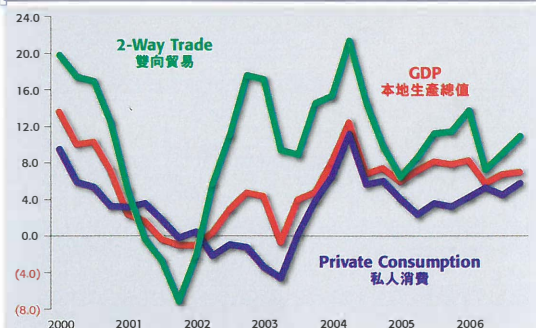
In November, we forecast 5% real GDP growth this year, and 2.5% inflation, as measured by the consumer price index (CPI), a view largely in line with that cited in the budget outlook. The official forecast anticipates a 4.5% rise in nominal GDP (taking into account a 0.5% drop in the GDP deflator), which is fairly close to the 5.1% rise in 2004-05.

Real growth in the fourth quarter of the year rose 7% from a year earlier, spurred on by the fastest increase in consumer spending (up 5.8%) since the recovery from SARS. Capital investment also surged in the second half of the year, rising 10.3% in Q-3 and 9.5% in Q-4.

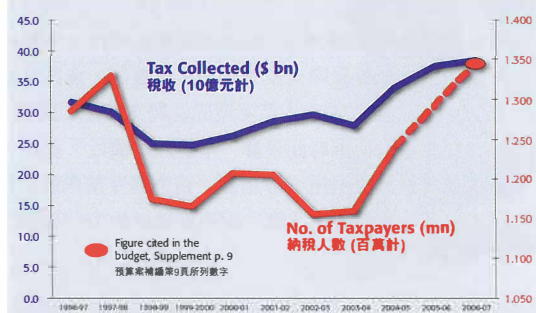
It is on the trade side that danger lurks, and particularly demand in the U.S. The revised fourth quarter growth figures – down to 2.2% from a preliminary 3.5% pace – show good import volumes expanding at their slowest pace since the 2001 recession. American demand for imports is a strong leading indicator for Hong Kong's overall economic expansion, and the 3% pace recorded in Q-4 does not bode well. ❀

David O'Rear is the Chamber's Chief Economist.  
He can be reached at david@chamber.org.hk

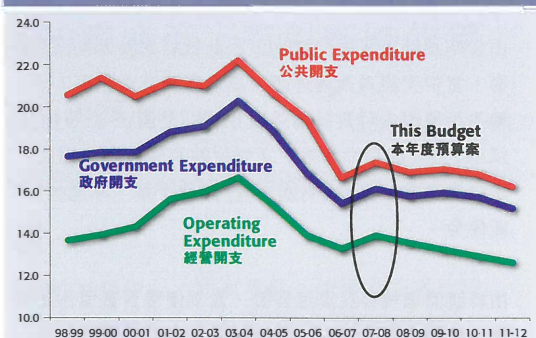
## Economic growth continues Trade Still Drives the Show 經濟增長持續 貿易仍然是經濟主要動力



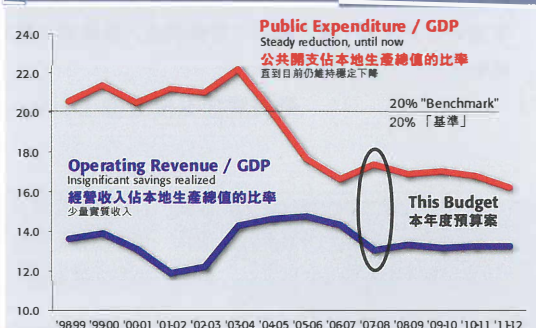
## Salaries Taxes, and Taxpayers 薪俸稅收及納稅人數



## The Budget vs. GDP: percent share Slight course correction? 預算案相對本地生產總值百分比 路向稍微調整?



## Spending, not revenues, declining against GDP Percent of Nominal GDP 開支 (非收入) 愈加依靠本地生產總值 名義本地生產總值百分點





與去年發表的《2006-07 財政預算案》相比，今年的預算案再次增加經營開支及擴大公務員編制，這將令政府在 2008/09 至 2010/11 年度期間的開支增加 133 億元。對於政府何以有此預算，本會深表關注。此外，經濟收益將預算收縮達 148 億元，這亦將令期內的公共開支佔本地生產總值比率，由早前預計的 16.1% 增加至 16.8%。

上述分析只屬預算案之間的比較，但卻非最佳的對比方式。本人相信，若能把本年度預算案與上個財政年度的實際開支比較，將會更為可取。

由於本港經濟高度全球化，因此很容易受外圍因素所影響。當中美經濟表現理想，本港經濟亦會顯著向好；本地生產總值去年實質增長達 6.8% (見圖)，並在過去三年錄得 7.6% 的平均增幅，正好反映有關現象。相反，要是中美其中一方 (或兩國同時) 經濟不景，本港經濟亦不能倖免。

由於經濟環境存在高度變數，當局便需要審慎作出預算。在狹窄的稅基下，來自薪俸稅及利得稅的收入，只相等於政府五成三的經營開支，以及僅佔公共開支的四成，局限了支出能力。當 2006-07 財政年度只有大約一成九港人繳納薪俸稅時，政府更需要量入為出，並力求達致收支平衡。圖二顯示了薪俸稅收入及納稅人數的趨勢。

#### 預算開支增加

因此，預算案大幅增加 2007-08 年度的公共開支，實在難以理解。儘管財政開支預料只較 2006-07 年度預算略為上升 1.1%，然而，卻比去年原先估計的實際開支超出逾 9%。圖三所示的公共開支趨勢，與政府開支或經營開支的趨勢大致相同。

財政司司長表示，財政目標是要把公共開支佔本地生產總值的比例維持在 20% 或以下 (但沒有解釋該特定數字的參考價值為何)，惟在收入方面，則未有作出類似的承諾。不論整體開支如何變動，經營收入多年來一直維持穩定，介乎在本地生產總值 12 至 14% 的水平。最後一圖說明了有關情況。

#### 經濟前景

去年 11 月，本會預料今年本地生產總值有 5% 實質增長，以消費物價指數計算，通脹率為 2.5%，與預算案展望所提出的預測大致吻合，而名義本地生產總值則可望增長 4.5% (已計算本地生產總值平減物價指數 0.5% 的跌幅)，接近 2004 至 05 年度 5.1% 的升幅。

沙士後經濟復甦，帶動消費者開支急升 (升 5.8%)，故第三季經濟錄得 7% 的按年實質增長。資本投資亦於下半年急漲，在第三及第四季的增幅分別為 10.3% 及 9.5%。

貿易方面潛在著風險，尤其是來自美國的需求。第四季增利數字由最初的 3.5% 調低至 2.2%，這是貨物進口量自 2000 年下降以來錄得的最緩慢升幅。美國的進口需求是香港整體經濟增長的重要指標，而第四季錄得的 3% 增長步伐，預示著本港經濟前景並不樂觀。✿

歐大衛為香港總商會首席經濟師，  
電郵：david@chamber.org.hk。

## 原廠保養新主意

## 仁孚行「CSS精選護駕計劃」

# 年費全免「值」得信賴

遍車主認為，原廠保養服務收費高昂，令人難以負擔。代理平治逾半個世紀的仁孚行，一直以客為先，誠意推出「CSS精選護駕計劃」，讓客戶在無須付年費的情況下，自選一系列頂級原廠服務，兼享折扣優惠，既靈活，實惠，絕對是物超所值，值得信賴。

### 仁孚行「CSS精選護駕計劃」特點：

- 凡擁有車齡達三十六個月以上的平治車主，均可參加。
- 年費全免，亦無里數限制，客戶可自選多種專業服務套裝，合乎預算。
- 專享高達八折維修優惠、以及高達七折零件優惠。

型號/系列	S系列(W220) S320/S350/S500/S600	E系列(W211) E240/E320/E500	其他型號
行保養	\$1,980	\$1,980	\$1,480
養檢查	\$4,200	\$3,980	\$3,690
換前制動皮	\$1,900	\$1,800	\$1,550
換尾制動皮	\$1,600	\$1,500	\$1,350
換前制動碟	\$3,700	\$3,500	\$2,750
換電池	\$1,900	\$1,680	\$1,280

上為最低之套裝價格，並已包括人工及零件費



由即日起，凡首次登記「CSS精選護駕計劃」的客戶\*，即可享有以下優越禮遇：

- **E系列(W211)：每年免費更換制動液服務一次(價值HK\$2,180)**
- **S系列(W220)及其他型號：\$600現金券，可供即時使用**

**優惠期有限，請即申請！**

\*優惠只適用於選用保養檢查服務的客戶



### 平治授權 智者首選

仁孚行是本港唯一獲平治授權的維修中心，所有零件、設備及工序均符合德國平治車廠標準規定。透過德國原廠檢測裝置「Star Diagnosis」，能為每部座駕作出全面評估，精確無誤；加上所有仁孚行技術人員均經過平治培訓中心嚴格訓練，採用零件更享有2年原廠保用，絕對專業可靠。

如閣下的平治汽車車齡已達三十六個月或以上，並想了解更多「CSS精選護駕計劃」的有關詳情，請選擇以下方法：

- ① 登記熱線 2504 6128
- ② 登上 [www.zungfu.com/css](http://www.zungfu.com/css) 上網登記及瀏覽詳情



Mercedes-Benz



Zung Fu Company Limited  
[www.zungfu.com](http://www.zungfu.com)

#### 仁孚行維修中心

香港東	鯽魚涌英皇道 1067 號仁孚工業大廈	電話: 2563 4333	葵涌	和宜合道 26-30 號	電話: 2427 3355
香港南	黃竹坑道 36 號仁孚工業大廈	電話: 2552 8298	元朗	寶業街萬輝工業中心4號	電話: 2473 3171
九龍	紅磡寶來街 50 號仁孚停車場大廈	電話: 2363 9396	沙田	小瀝源道 8-10 號捷和中心地下	電話: 2637 7321

# Keeping Young and Beautiful

## 保持青春健美之道

Consumers are happy to turn back the hands of time by 10 years to fight against ageing, and Hong Kong people think 40-year-olds are just the new thirtysomethings

消費者樂於保持心境年青，以延緩衰老。港人普遍視四十歲為三十歲的延續。



Living in the first decade of the 21st century the goalposts have moved, where consumers' perspectives on what constitutes a 'young adult,' 'old' or 'middle-aged' along with lifestyles, have changed dramatically. People are happy to mentally turn back the hands of time, with over half agreeing that their 40s are the new 30s, 30s the new 20s, and 60s the new middle age, according to a study conducted by ACNielsen. To fight against ageing, one in five consumers would consider cosmetic surgery when getting old, although people in Hong Kong are the world's most resistant to it.

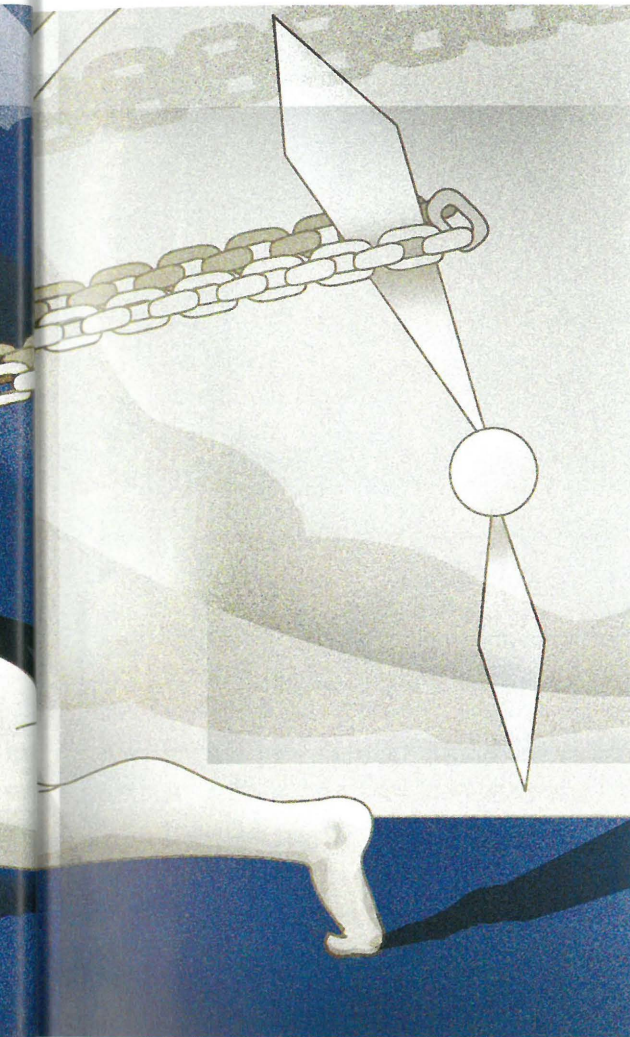
The survey also asked consumers about their attitudes towards age and cosmetic surgery as they get older. In general, over half of those surveyed warm to the idea of 'turning back the clock.' In Hong Kong it is more common for women to think 10 years younger than their actual age. Judging by the findings, it seems people do not consider ageing an issue until approaching their 40s and hence more people (61%) are willing to

think that 40s are the new 30s. However, a total of 64% disagree that one's 60s could be the new middle age.

"We are living longer than previous generations, significantly increasing the number of years we are old relative to the years we are young. Or it may just be that we are – at least in our minds – staying young for longer," said Fanny Chan, Managing Director, ACNielsen Hong Kong. "The think-young attitude is a pre-requisite for everyone in order to stay young before adopting any anti-ageing methods like taking health supplements, special diet or starting any skin care treatment."

The rush to 'turn back the clock' is most keenly felt by consumers across Europe and Asia Pacific. Developed markets like Japan and Korea lead the region where most people tend to think 10 years younger.

"Apparently stereotypes are being broken, behaviour appropriate to each of these phases in



FRED IMATAMOROSKIRT

our lives has changed accordingly, requiring marketers to find new ways to communicate, and connect with their target consumers,” she added.

And while people these days are happy to turn back the clock in terms of their attitude to their age, are they as likely to ‘enhance their appearance’ to look younger? Despite a majority of respondents who would not consider cosmetic surgery when they’re older, one in five were open to the idea. Globally it tends to be teenagers or 20-somethings who are most receptive to cosmetic surgery.

Among the top 10 markets most likely to consider cosmetic surgery, Russia ranked number one, with just under half saying they would, followed by Greeks and people in the Baltics. Korea (28%) was the only non-European market making the top 10 list. At the other end of the scale, 94% of people in Hong Kong would not consider surgery. ✿

## Hongkongers’ Risk of Heart Disease Highest in Asia Pacific

Hong Kong people have the highest risk level for coronary heart disease in the Asia-Pacific region, according to a recent study.

The report found that the average risk of coronary heart disease for Hong Kong people is 15.4%, as calculated using the Framingham Heart Study Prediction Score commonly used internationally.

According to the international GEMINI AALA Study, hypertension and dyslipidemia are also common among the population, and statistics from the Department of Health show that an average of 8.4% of Hong Kong people aged above 15 have high blood cholesterol. The prevalence increases with age, with 13.1% for people aged between 45 to 65 and 19.1% for people aged over 65. It was also estimated that about 1.55 million or 27% of the people aged above 15 have diagnosed hypertension.

With economic growth, changing diets and urbanization, the burden of cardiovascular disease continues to increase. Today, the Asia region accounts for nearly half of the global burden of cardiovascular diseases.

Hong Kong’s coronary heart disease risk of 15.4% is in sharp contrast to South Korea’s 9.6%, which is the lowest among Asia.

The Hong Kong results echo a disturbing trend across developing Asian regions, and serve as an alarm to the health condition of Hong Kong people. Long office hours, lack of exercise combined with a diet high in fat and sugar have all contributed to rising levels of obesity, hypertension and dyslipidemia, and more seriously diabetes, said the study.

Preventing heart diseases can be as simple as adhering to a healthy diet, exercising regularly and quitting smoking. Numerous factors contribute to cardiovascular disease risk, some of which are preventable. The public should be more aware of their own total cardiovascular disease risk and take action to safeguard their health, including tackling modifiable risk factors early, and treating them properly as the GEMINI AALA Study suggested.

踏入二十一世紀，隨著生活模式的不斷轉變，一眾消費者亦對「青年」、「老年」和「中年」的定義有了新的詮釋。根據AC尼爾森最近進行的一次網上調查顯示，消費者普遍樂於在心境上「時光倒流十年」，有過半數人視「四十歲是三十歲的延續」、「三十歲有如二十歲」和「六十歲才是中年的開始」。另外，全球五分一的消費者到年老時會考慮整容，不過大部份人對整容十分抗拒，當中以香港人尤甚。

是次調查亦有訪問消費者對年齡的看法及對整容的意見。整體而言，超過半數消費者均樂意以「時光倒流十年」的心態看自己的年齡，當中以女性最為受落。研究顯示，消費者普遍對年介二十至三十歲也頗樂觀，但被問及如何面對步入四十多歲時，消費者（佔61%）則傾向視「四十歲是三十歲的延續」。然而，有六成四港人則不同意「六十歲才是中年的開始」。

香港AC尼爾森董事總經理陳映芳女士表示：「現代人平均較長壽，因此，我們年老的日子亦比年輕的日子長。不過這種「時光倒流十年」的觀念亦可能是由於現代人普遍相信『心境年輕』的重要性。事實上，保持心境年輕是保持青春的最大關鍵，與其他抗衰老方法如進食健康食品、遵照特別餐單進食及使用美容護膚產品等，可說是相輔相成。」

歐洲和亞太區的消費者最傾向以「時光倒流十年」的心態看自己的年齡。日本及韓國等亞洲發達市場的人民亦比區內其他國家的人更為接受這種觀念。

陳女士續說：「消費者對年齡的觀念已有所轉變。我們對『年輕』、『中年』和『老年』的定義及其生活模式和行為已不同了。傳統常規和觀念已被打破，市場營銷者實在有必要改變他們對消費對象的宣傳方式了。」



雖然許多人也接受以這種「時光倒流十年」的態度看自己年齡，但對於以整容來保持容貌青春又有何看法？雖然大部份受訪者也表示不會以整容來保持青春，但仍有五分一受者會考慮整容，令自己看來年輕一點，當中以二十多歲的少年消費者對整容態度較開放。

在全球十個最多人表示會考慮整容的地區中，以俄羅斯為首，有近半的消費者表示會考慮整容，其次為希臘和波羅海的消費者。韓國（28%）是唯一被列入十大亞洲地區，另一邊廂，香港卻是全球最多人（94%）表示不接受整容的地區。✿

## 港人患心臟病風險為亞太區最高

根據最近一項研究發現，香港人患上冠心病的風險屬亞太地區最高。該報告顯示，按照國際常用的 Framingham 冠心病風險測量評估分法計算，香港人患上冠心病的平均估計風險為 15.4%。

根據一項名為 GEMINI AALA 的國際性研究發現，港人出現高血壓及膽固醇過高的情況亦屬普遍。衛生署資料顯示，香港年滿 15 歲以上人士中，平均有 8.4% 為膽固醇過高，年齡越大比例便越高。如在 45 至 64 歲組別人士中，患病率為 13.1%，65 歲以上組別人士的患病率則上升至 19.1%。此外，估計全港約有 155 萬（27%）年滿 15 歲以上人士經診斷患有高血壓。



KURT STRAZINSKI

隨著社會經濟發展，飲食習慣轉變及都市化的影響，導致患心血管疾病的個案不斷上升。目前，全球近半數患有心血管疾病的人士均來自亞洲地區。

香港人患有冠心病的風險為 15.4%。相比之下，亞洲地區之中風險最低的國家為南韓，只有 9.6%。報告指出，有關結果不但引證了亞洲發展中地區所出現的不良趨勢，亦對香港市民的健康狀況響起警號。由於不少香港人長時間於辦公室工作，平日缺乏運動，加上高脂肪和糖份的飲食習慣，容易導致身體過胖、高血壓和膽固醇過高，嚴重者甚至會導致糖尿病。

減低冠心病風險的方法其實十分簡單，只要平日注意健康飲食，多做運動和戒煙等。導致心血管疾病風險的因素很多，其中部份可以及早預防。市民應為本身的健康著想，多注意自己的心血管疾病風險。正如 GEMINI AALA 研究結果顯示，只要及早針對風險因素採用正確的治療方法，便可以顯著地改善心臟健康。



# How **STRESS** may be affecting you and your business

Most business owners and senior executives today are aware of the practical benefits that good corporate health programmes generate for their productivity. Besides demonstrating their concern about employees, it also makes it easier to recruit quality candidates, retain and motivate staff, resulting in direct financial gains by reducing staff turnover and recruitment costs, as well as raising productivity.

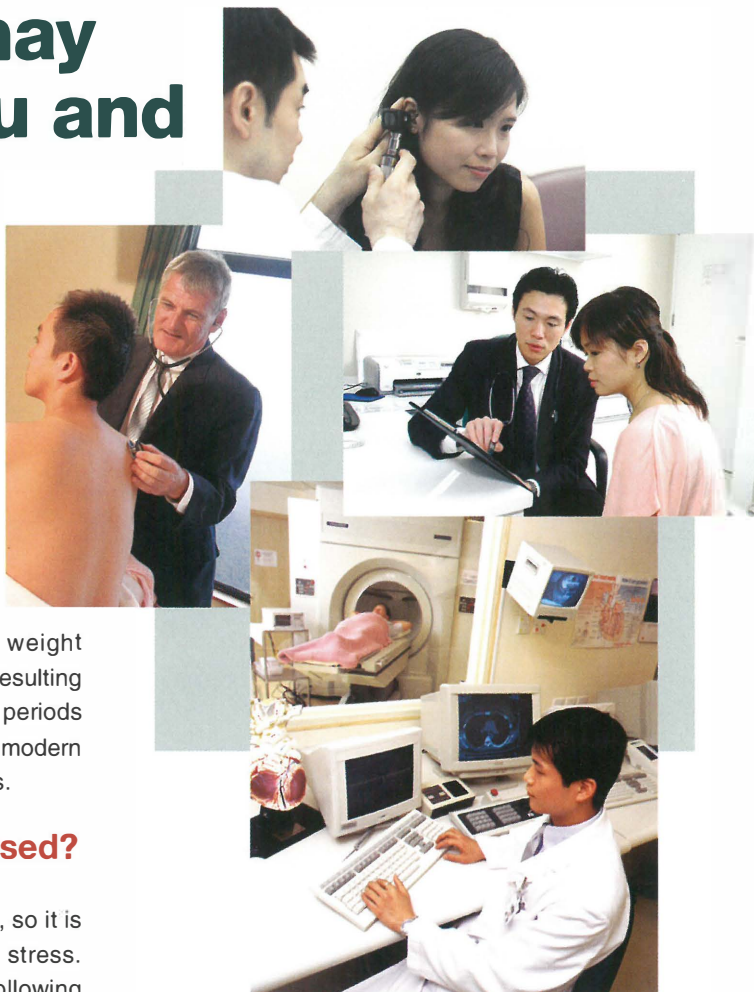
Most executives and office workers suffer from weight problems due to a sedentary lifestyle, and aches resulting from repetitive stress injuries from working prolonged periods with a keyboard. But perhaps the gravest issue in the modern workplace that affects the entire workforce is stress.

## Are you and your workforce stressed?

The amount of stress individuals can handle varies, so it is not always easy to identify people who are under stress. However if you answer yes to more than 5 of the following questions you may be stressed:

- Sleep poorly?*
- Feel tired all the time?*
- Find it hard to concentrate on something?*
- No interest in sex?*
- Constantly fidget, bite your nails or grind your teeth at night?*
- Eat when you aren't hungry?*
- Find it hard to talk to anyone?*
- Find it hard to laugh at things?*
- Suspicious of other people?*
- Smoke or drink to calm your nerves?*
- Feel close to tears all the time?*
- Snap and shout at everyone?*

Stress is a natural part of modern living and even a little necessary at times. There are, however, dangers stemming from too much stress as it can cause other health problems. Strokes and heart attacks have been linked to high levels of stress at work, as has the development of diabetes. Stress can also adversely reduce the body's ability to fight off infections. While eating, sleeping and memory/concentration problems are commonly experienced, research also suggests some "sick building syndrome" type allergies may also be related to stress.



At Matilda International Hospital we understand that companies cannot afford to take the health of their workforce for granted, so we have developed a range of assessments to suit the size and needs of every organization. Staff health profiles are an excellent beginning to a wellness programme and the hospital offers free corporate, onsite, wellness programmes with questionnaires and investigations to identify risks that will impact a company. These programmes are supported by an extensive range of state of the art facilities and a team of highly trained healthcare professionals at the hospital.

The programmes can be enhanced with onsite medical clinics. This can lead to a positive impact on performance and productivity as well as being appreciated by employees. (Our current corporate care clinic, with 10,000 employees, showed that nearly one million work hours can be saved each year).

A one stop shop, wellness programmes, medical check ups, vaccination programmes, travel advice, first aid courses and health talks can help you protect your people and your investment.

**We offer corporate wellness programmes in downtown, Central now, call us to find out more 2849 0389.**



## 預防流感 及早準備 Planning for the Worst

Companies should make business continuity plans to mitigate the effects of an avian influenza pandemic, because it is a matter of “when” not “if” it happens, says an expert on communicable diseases.

Dr Tsang Ho-fai, Consultant Community Medicine (Communicable Disease), Centre for Health Protection, Department of Health, told members at the Chamber’s Government at Work Series roundtable luncheon on February 5 that the development of a business continuity plan (BCP) should be the first practical step in the fight against a pandemic.

A survey conducted by the Hong Kong Institute of Human Resource Management found that 35% of companies interviewed in Hong Kong had a BCP that covered a wide range of crisis situations, compared to 49% in the U.K. However, the survey also found that

while 90% of senior management agreed that it was extremely important to develop a plan, over 80% of them said they had not allocated any budget for it.

Trying to put in place a BCP once a pandemic hit would not be possible, because once established, Dr Tsang said it would spread rapidly and peak within as little as two to three weeks.

He predicts that around 35% of a company’s workforce may be ill at the same time, or that they will have to stay home to care for members of their family who are sick. As a result, companies can expect considerable disruption and should make contingency plans. ❀

For more information, please visit the Center for Health Protection’s Website, at [www.chp.gov.hk](http://www.chp.gov.hk).

Podcast: [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

傳染病專家表示，企業應制定業務持續計劃，以減低禽流感爆發對業務的影響，因為流感疫潮不再是一個假設，而是遲早會發生的事實。

衛生署衛生防護中心社會醫學顧問醫生(傳染病)曾浩輝於本會2月5日舉行的「政府運作系列」小型午餐會上表示，訂立一套業務持續計劃，是企業防備流感大流行應採取的第一步實際措施。

香港人力資源管理學會進行的一項調查發現，35%的受訪香港公司已就各種緊急事故而制定一套業務持續計劃，比率較英國的49%為低。然而調查亦顯示，有九成的高層認同業務持續規劃的重要性，但當中超過八成表示未有就有關計劃而獲得撥款。

曾醫生說，在流感大流行出現時才訂立業務持續計劃並不可行，因為病毒會迅速散播，在短短兩至三個星期內便會進入疫症高峰期。

他預期企業內約有三成半僱員可能會同時染病，或需留在家中照顧患病的親人，這會嚴重影響公司的運作，故企業應事先制定緊急應變計劃。

有關詳情，請瀏覽衛生防護中心網頁 [www.chp.gov.hk](http://www.chp.gov.hk)。

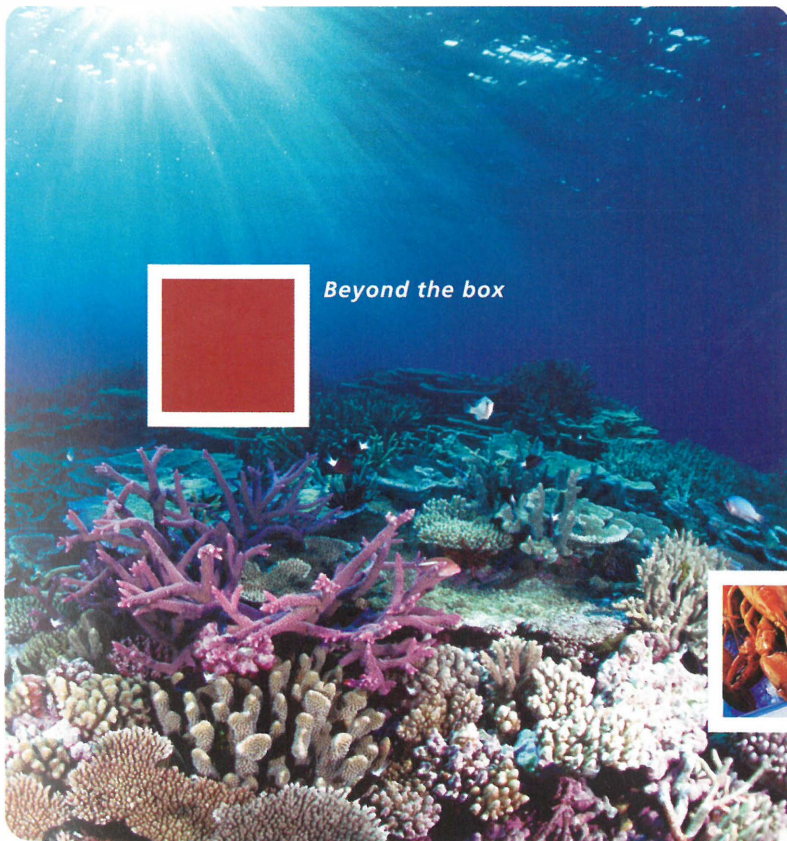
網播：[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

## Planning Considerations: Seven Steps

1. Develop a comprehensive health policy
2. Promote understanding of the disease
3. Become familiar with the government's preparedness plan
4. Maintain core operations and businesses
5. Set up infection control policies and guidance
6. Enhance protection and monitoring during crisis
7. Establish electronic communication and transaction systems


### 宜預先規劃好以下七項防控措施：

1. 制定全面的健康政策
2. 加強對有關病症的瞭解
3. 密切留意政府的防治計劃
4. 維持核心運作和業務
5. 訂立防範傳染的政策和指引
6. 在疫潮爆發期間，加強防護和監控措施
7. 建立電子通訊和交易系統



Beyond the box

 Hactl

 We go beyond the box in every sense. Just as a fisherman travels great lengths to catch his haul, our service extends deeper than most are willing to reach. Going beyond reliability and efficiency, we develop a genuine understanding of our clients' needs and then meet them with professionalism, flexibility and care. With over 30 years of experience, we are able to provide customised solutions for any requirement. Our service goes above the rest, you go beyond the best.



**Hong Kong Air Cargo Terminals Limited**  
[www.hactl.com](http://www.hactl.com)

## World's First Treatment to Combat Canton Cancer 全球首創治鼻咽癌新法

By Michelle Lagana

A virulent, painful and often terminal cancer attacks people of Asian descent, particularly those from Hong Kong and Southern China at an alarming rate. Nasopharyngeal Carcinoma (NPC), or Canton Cancer, is one of the top-three causes of cancer death with approximately 1,000 new cases reported each year – 35 per 100,000 men and 15 per 100,000 women.

It often kills people in the prime of their life – between the ages of 40-45. Children are also affected with NPC. The overriding cause of NPC is the Epstein-Barr Virus (EBV), although genetic, dietary and lifestyle factors also play a role. Almost all Chinese people are infected with EBV from a young age, and EBV is present in 99.3% of NPC cases.

The Queensland Institute of Medical Research (QIMR), a world leader in EBV having researched this virus for more than 30 years, has been trialing a non-toxic, non-invasive immunotherapy treatment under the strict guidelines of the Therapeutic Goods Administration Act.

Current cancer treatments, such as chemotherapy and radiotherapy, are ineffective in many cases and cause many debilitating side-effects in patients,

鼻咽癌 (又稱「廣東癌」) 是一種可怕的致命疾病，患者發病時往往已經是晚期。此病患者以亞洲，尤其是香港和華南一帶較多，近年有關地區的發病率更出現上升之勢，情況令人擔憂。鼻咽癌是三大致命癌症之一，每年的新症個案約有 1,000 宗，而每十萬名男性中便有 35 人患病，女性的發病率則是每十萬人中有 15 人。

鼻咽癌患者通常於 40 至 45 歲的壯年期便會發病死亡，兒童亦有機會患鼻咽癌。此病主要由 Epstein-Barr (EB) 病毒感染引起，而遺傳、飲食和生活習慣亦是致病的因素。幾乎所有患鼻咽癌的華人均是在年輕時已感染 EB 病毒，而感染此病毒的患者比率高達 99.3%。

昆士蘭醫學研究所在 EB 病毒研究方面領先全球，並擁有 30 多年的豐富經驗。該所目前正試驗一種無毒和非侵入性的免疫療法，而有關實驗乃根據澳洲《治療藥物管理條例》的嚴格指引下進行。

目前的癌症療法如化學和放射療法，在許多病例中都不能發揮

including deafness and loss of taste sensation. Patients have taken their life as a result of the devastating effects of radiation, due to their reduced quality of life.

QIMR has been trialing its breakthrough on other cancers, including post-transplant lymphoma (which results from the same virus, EBV), prostate, brain tumours and melanoma since 1996, with remarkable results. QIMR is working in collaboration with the University of Hong Kong (HKU) and Queen Mary Hospital to transfer this treatment to deliver a world first Phase 1 clinical trial to eliminate the burden of NPC to benefit all Chinese.

This cancer immunotherapy vaccine, approved by NH&MRC, TGA & GTRAP, is non-invasive and uses T cells, specialised human immune cells, to stimulate each patient's immune system to attack tumours. Unlike radiation and chemotherapy this treatment has no side effects. ✎

For more information, visit [www.qimr.edu.au](http://www.qimr.edu.au).

Michelle Lagana is Associate Chief Executive Officer of the Queensland Institute of Medical Research.

療效，而且會令病人變得更虛弱，並會引致耳聾和失去味覺副作用。此外，病人亦會受到輻射的副作用而影響生活質素。

自 1996 年起，昆士蘭醫學研究所已開始試用這種嶄新療法來治療其他癌症，包括移植後淋巴瘤 (由同一種 EB 病毒引起)、前列腺癌、腦瘤及黑色素瘤，成效顯著。研究所現正與香港大學和瑪麗醫院合作，研究將免疫療法應用於治療鼻咽癌，並推出第一期臨床試驗，以減輕鼻咽癌患者的負擔造福全球華人。

這種癌症免疫疫苗已得到澳洲國家健康及醫學研究委員會 (NHMRC)、治療藥物管理局 (TGA) 及基因及相關研究諮詢組 (GTRAP) 的認可，它是一種非侵入性的療法，利用獨特人類細胞，即 T 細胞，以刺激病人的免疫系統來對抗癌細胞。這種療法有別於放射和化學療法，並不會產生副作用。 ✎

有關詳情，請瀏覽 [www.qimr.edu.au](http://www.qimr.edu.au)。

Michelle Lagana 為昆士蘭醫學研究所副總裁。

# World Renowned Matilda International Hospital

## HOW A SINGLE DAY AWAY FROM THE OFFICE CAN ADD YEARS TO YOUR LIFE

Leading in early diagnostics, our Executive Health Assessment Programme is second-to-none world-wide. Your thorough personal assessment contains state-of-the-art diagnostic studies, such as ultrasound and Electron Beam Heart Scan, designed to detect early disease processes at a time when intervention can be lifesaving.

Work is no excuse: bring your briefcase with you to your private suite equipped with telephone, fax and computer lines.

For information or to make a booking for your personal evaluation tel. **28490338** or email **info@matilda.org** and see for yourself what a difference a day makes.



MATILDA  
INTERNATIONAL  
HOSPITAL

明德國際醫院

Celebrating our first **100** years  
慶祝 100 周年誌慶

41 Mount Kellett Road, The Peak, Hong Kong.

[www.matilda.org](http://www.matilda.org)

In Review

活動重溫



**HKGCC, DCCI Discuss Enhancing Cooperation**

Alex Fong, Chamber CEO, visited Dubai on January 24 and met with Hamad Baumin, Director General, Dubai Chamber of Commerce & Industry (DCCI), to discuss ways of enhancing cooperation between the two chambers. Also present at the meeting were Belaid Rettab, Director of Data Management and Business Research Department, and Atiq Juma Nasib, Director of Trade and Business Development Department, also from DCCI.

總商會與杜拜工商總會討論如何加深合作。本會總裁方志偉於1月24日到訪杜拜，並與杜拜工商總會總幹事Hamad Baumin會面，雙方討論如何加強兩會合作。該會數據管理及商業研究部總監Belaid Rettab和貿易及商業發展部總監Atiq Juma Nasib亦有出席會議。

**Americas**

Sofia Pau, Trade Officer, Consulate General of Mexico in Hong Kong, visited the Chamber on February 8 to discuss arranging a business-matching meeting between members and delegates of

an incoming trade mission from Mexico in March.

**Asia/Africa**

Chew Heng-ching, Chairman of the Singapore International Chamber of Commerce, paid a courtesy call to the Chamber on

January 26 to discuss the promotion of corporate governance amongst Singaporean companies.

Allan Gyngell, Executive Director, Lowy Institute for International Policy in Australia, visited the Chamber on February 2 and was welcomed by Alex Fong, Chamber CEO.

Dr Euh Yoon-dae, Vice Chairman, National Economic Advisory Council of Korea and Former President of Korea University, met with Chamber CEO Alex Fong on February 6. Dr Euh, who is a respected opinion leader in Korea, discussed economic developments taking place in Hong Kong and Korea.

**China**

Sun Jigang, Vice Mayor of Kaifeng, led a delegation to the Chamber on January 18 to discuss opportunities for future cooperation with HKGCC.

Dr Lily Chiang, Chamber Deputy Chairman, represented HKGCC on a mission to Jiangxi from January 19-20, which was

led by the Chief Executive Donald Tsang.

David Lie, Chamber General Committee Member, represented HKGCC at the Central Plains Cultural Exchange in Hong Kong, and the 2007 Henan Hong Kong Investment & Trade Fair, which took place on January 22.

Elley Mao, Principal Economist of the Economic Analysis and Business Facilitation Unit, Financial Secretary's Office, held a small meeting with Chamber members on February 5 to discuss problems that they face when doing business in China.



Zhou Ming, Vice Chairman of CCPIT, led a delegation to the Chamber

on February 5 to seek HKGCC's cooperation in organizing the 2nd Central China Fair in Henan.

**Europe**

Adela Liew, Principal Investment Consultant, Hong Kong Economic Trade Office (HKETO), London, and Cheryl

Wilson, Manager of Invest Hong Kong, visited the Chamber on January 17 to explore ways to enhance collaboration between HKETO, Invest Hong Kong and the Chamber.

#### Environment

Dr WK Chan, Senior Director for Business Policy, and Thinex Shek, Senior Manager, attended a meeting of the board of the Japanese Chamber of Commerce on January 18 to introduce the Clean Air Charter. As of February 14, a total of 573 organizations had signed the Charter.

Dr WK Chan, Senior Director for Business Policy, and members of the "Better Air Quality Support Group" of the government Council for Sustainable Development, attended the Support Group's first meeting on January 31. Three subgroups were formed under the group to conduct discussions on road pricing, measures for high air pollution days, and demand side management.

The General Committee endorsed the work plan for Phase II of Project Clean Air on February 12. The Chamber's Business Policy Division will coordinate a fund-raising campaign to seek sponsorship for various initiatives listed under the project.

Richard Lancaster, Commercial Director, CLP Power Hong Kong Limited,

spoke at the Chamber's February 14 roundtable luncheon on the proposed construction of a Liquefied Natural Gas (LNG) terminal in South Soko Island. Environmental academic Bill Barron acted as commentator.

#### SME

The SME Committee met on February 9 to review 10 government policies that will impact SMEs.

Oh Seung-jong, Consul of the Consulate General of the Republic of Korea, called on Charlotte Chow, Senior Manager at HKGCC, on February 4 to discuss the development of franchising in Hong Kong. Ms Chow is also General Manager of the Hong Kong Franchise Association.

#### Service Industries

A paper summarizing the views of the Financial Services Committee, the SME Committee and the Manpower Committee on the revision to the maximum and minimum levels of MPF contributions was submitted to the Legislative Council on January 30.

Following consultation among the HKCSI and the Chamber General Committee, the Chamber's response to the government public discussion document on competition policy, developed by the HKCSI Expert Group on Competition Policy, was approved by the General

Committee and submitted to government on February 5.

The Executive Committee of the Hong Kong Coalition of Service Industries met on February 7 to review the latest progress of the WTO Doha Round, as well as to discuss the work plan for HKCSI for the year ahead. Among other ideas, HKCSI decided to launch a study on the manpower needs of Hong Kong in the next decade.

Edmund Tse, from AIA Group, met members of the Financial Services Committee on February 9

and gave an account on the action agenda relating to the insurance industry under the Chief Executive's Economic Summit on Hong Kong and the 11th Five Year Plan. Mr Tse was convenor of the Insurance Subgroup under the Focus Group on Financial Services.

The Chamber submitted further comments to the Legislative Council Bills Committee on the Copyright Amendment (2006) Bill, on February 14. These included views on the latest amendments in respect of director/partner criminal liability. ✿



#### Chamber Recognized as a 'Caring Organization'

The Chamber's Caring Ambassadors Thinex Shek (left) and Karen Fung (centre) pose with the Chamber's social service organization partner Dr Rosanna Wong, Executive Director of The Hongkong Federation of Youth Groups, at the Caring Company Recognition Ceremony on February 8.

香港總商會獲頒「同心展關懷」標誌

本會關懷大使石平傑(左)和馮嘉寶(中)與香港青年協會總幹事王葛鳴博士於2月8日的「商界展關懷」嘉許典禮上合照。青協是本會的社會服務合作夥伴。



## Mainland Processing Trade – Taxation & Financial Planning

China Tax Experts Simon Wang, Annie Lau, and Flora Mok, from Deloitte Touche Tohmatsu, together with Donald Lam from Hang Sang Bank, briefed members at a Chamber seminar on January 26 about the latest developments in the processing trade, export tax refund policy and the coming reforms to China's corporate tax policy. They also discussed the implications of these changes on companies involved in the processing trade, and suggested options that could be pursued under the new policies.

### 內地加工貿易 — 稅務及財務規劃

德勤中國稅務專家王思敏、劉麗卿及莫家蕃與恆生銀行的林燕勝出席本會1月26日舉行的研討會，向會員概述內地加工貿易、出口退稅及稅務政策改革的最新發展，並探討這些轉變對加工貿易企業的影響，以及企業可採取的相應對策。

### 美洲

墨西哥駐港總領事館貿易主任 Sofia Pau 於2月8日到訪本會，討論為會員和來自墨西哥的貿易代表團於三月舉辦商業配對會之有關安排。

### 亞洲／非洲

新加坡國際商會主席周亨增於1月26日到訪本會作禮節性拜訪，談新加坡企業如何推廣和提升企業管治。

澳洲洛伊國際政策研究所行政總監 Allan Gyngell 於2月2日到訪，由本會總裁方志偉接待。

韓國國家經濟諮詢委員會副主席及前韓國大學校長

Euh Yoon-dae 博士於2月6日與本會總裁方志偉會面，雙方討論香港及韓國的最新經濟發展。Euh 博士是韓國備受尊崇的意見領袖。

### 中國



開封市副市長孫繼剛率領代表團於1月18日到訪，討論與本會的未來合作機遇。

本會常務副主席蔣麗莉博士於1月19至20日代表本會隨行政長官曾蔭權赴江西訪問。

本會理事李大壯代表本會出席

1月22日在港舉行的中原文化港澳暨2007年豫港投資貿易洽談會。

香港特別行政區政府財政司司長辦公室經濟分析及方便營商處首席經濟主任茅以麗於2月5日與本會會員開會，討論他們在內地營商所遇到的問題。

中國國際投資促進會常務副會長周銘率領代表團於2月5日到訪，邀請本會協辦於河南舉行的第二屆中國中部投資貿易博覽會。

### 歐洲

香港駐倫敦經濟貿易辦事處首席投資顧問 Adela Liew 及投資推廣署經理 Cheryl Wilson 於1月17日到訪本會，探討如何加深與本會的合作。

### 環境

本會工商政策副總裁陳偉群博士及高級經理石平佛於1月18日與日本商會董事局開會，介紹《清新空氣約章》。截至2月14日，共有573家機構簽署了約章。

本會工商政策副總裁陳偉群博士與政府可持續發展委員會「更佳空氣質素支援小組」成員，於1月31日出席支援小組的首次會議。該小組轄下成立了三個工作小組，負責討論道路收費、空氣污染嚴重日子的環保措施及需求管理等議題。

本會理事會於2月12日正式通過「清新空氣計劃」第二段的工作大綱。本會工商政策部將進行籌款運動，以資助有關計劃的各項活動開支。



中華電力有限公司商務總監藍凌志出席本會2月14日舉辦的小型午餐

會，談在大鵝洲擬建液化天然氣站的計劃詳情，並由環境學者柏蔚元擔任評論員。

### 中小企

中小型企業委員會於2月9日會議中討論10項影響中小企的政府政策。

韓國駐香港領事館領事吳承鐘於2月4日與本會高級經理周育珍會面，討論特許經營在港的發展。周女士亦是香港特許經營權協會總經理。

### 服務業

本會於1月30日向立法會提交一份文件，概括本會金融服務委員會、中小型企業委員會及人力委員會對強積金供款的最高和最低水平檢討之意見。

經諮詢香港服務業聯盟及本會理事會之意見後，香港服務業聯盟的競爭政策專家小組已就政府的競爭政策公眾討論文件作出回應，並獲得理事會正式通過，有關文件已於2月5日提交政府。

香港服務業聯盟執行委員會於2月7日會議中檢討世貿多哈回合的最新進展，並討論該會年內的工作計劃，包括就香港未來10年的人力需求展開研究。

美國友邦保險有限公司代表謝仕榮於2月9日與本會金融服務委員會之成員會面，闡釋由行政長官召集的《「十一一」規劃與香港發展》經濟高峰會下，與保險業相關的行動綱領。謝氏是金融服務專題小組轄下的保險工作小組召集人。

本會於2月14日向立法會法案委員會提交對《2006年版權（修訂）條例草案》的進一步建議，包括就有關董事／合伙人的刑事責任之最新修訂表達意見。



# Chamber Happy Hour at TSR

## 歡樂時光



The Chamber's Happy Hour was back in full swing on February 7 at a new venue, TSR Restaurant and Bar in Lan Kwai Fong. General Committee members YK Pang and Andrew Yuen were the official hosts for the evening, while Chamber CEO Alex Fong also welcomed members. The next Happy Hour will be on April 12. 🌸

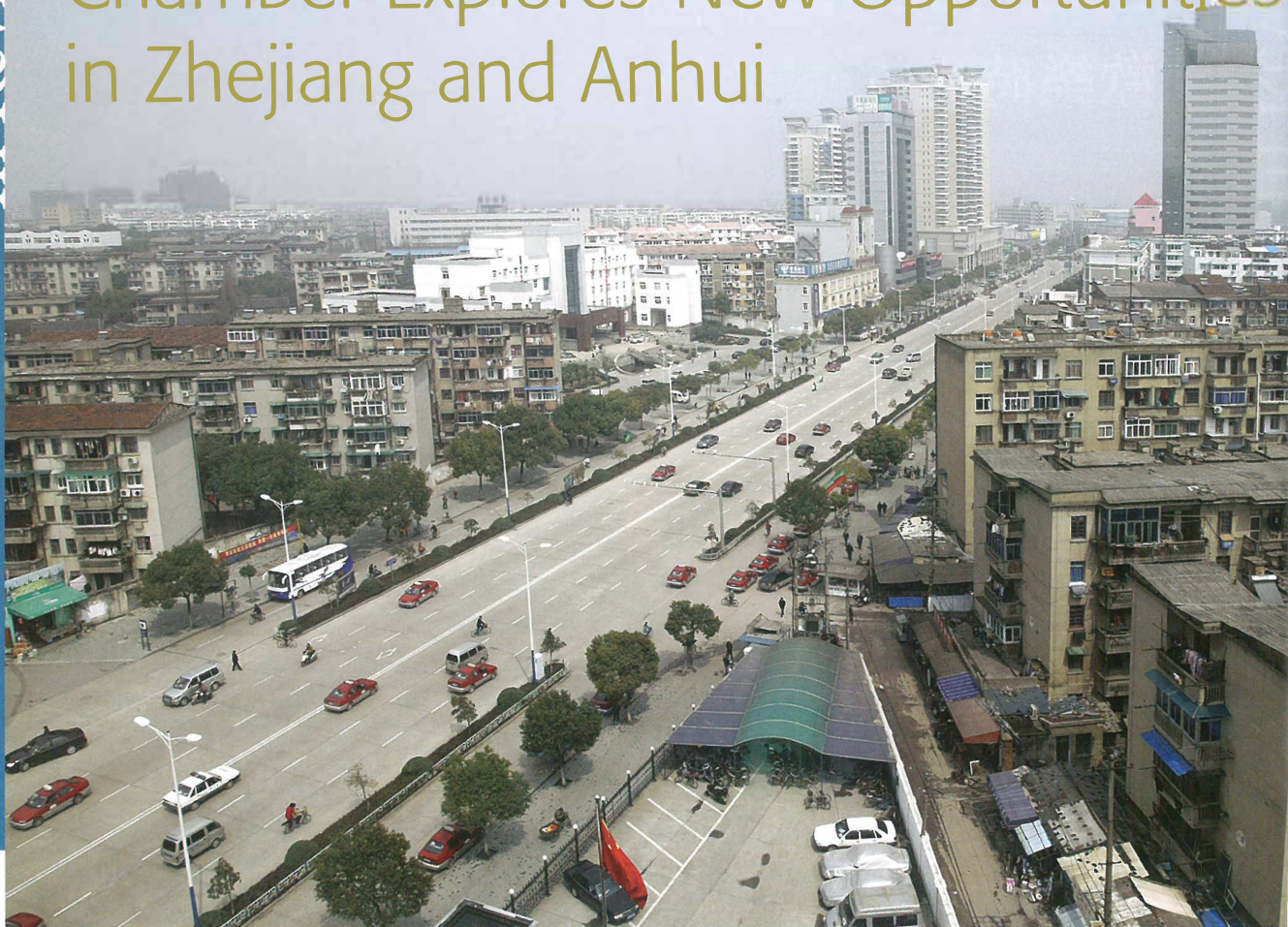


總商會的「歡樂時光」聚會於2月7日再續。當晚聚會移師至新地點——蘭桂坊「生活真味」餐廳舉行。彭耀佳及袁耀全兩位理事當晚蒞臨與會員暢談，本會總裁方志偉亦現身與會友共聚。

下次聚會將於4月12日舉行。🌸



# Chamber Explores New Opportunities in Zhejiang and Anhui



Zhejiang and Anhui are enjoying strong growth as investors take advantage of low production costs in the provinces. Cities such as Wuhu, pictured here, also offer a sizable domestic market.

安徽的生產成本低廉，吸引外商投資，推動當地經濟發展。以蕪湖為例，內地城市亦提供龐大之本地市場。

The Chamber delegation poses for a group photo with Ningbo Vice Mayor Yau Li (8th from left), 總商會代表團與寧波市副市長姚力(左八)合照留念。

The Central Government initiated measures in September 2006 to encourage businesses to invest in inland provinces to balance development with coastal areas, in particular the Pearl River Delta. The recent processing trade policy changes and the upcoming tax reform are just two concrete examples of such measures.

The Chamber organized a mission to attend the Central Expo last September to learn more about these changes, and a follow-up mission to Zhejiang and Anhui on January 16-20. Led

by Alan Wong, Chairman of HKGCC's China committee, and CEO Alex Fong, the latest mission aimed to update members on the Yangtze Delta Region's economic development, as well as explore the Central region's potential as an alternative production base to the PRD.

## Zhejiang

In Ningbo and Hangzhou, discussions with officials and local enterprises revealed that these two cities are attracting substantial foreign investment, and local private enterprises are also driving economic growth.

"We have been experiencing handsome growth in FDI, especially in the manufacturing industries over the past few years," Gang Yong, Deputy Director, Ningbo Foreign Trade & Economic Cooperation Bureau, pointed out. "We hope to take Hong Kong as a role model whereby the service industry becomes a major contributor to our overall GDP."



# 總商會赴浙江及安徽探索機遇

Members later visited Ningbo Beilun Port, which is operated by Hong Kong's Hutchison Whampoa Group, and met with the management at local private enterprise Beifa, one of the Mainland's largest exporters of stationery and an official supplier to the 2008 Olympic Games.

In Hangzhou, the city is expanding its economic center from the old downtown near West Lake to the Qiantang River region. During a visit to "MIXC," a joint investment by Hong Kong's China Resources Group and Sun Hung Kai Properties, delegates saw first-hand the positive economic outlook that these two developers have, and their projections of the local population's spending power.

At High-Tech Industry Development Zone, also called "Silicon Valley in Paradise," Rihong Zhou, General Manager of Zhejiang Zhongnan Animation Video Group, told members that although he was from Guangzhou, "It's twice as easy to find suitable skilled technicians and programmers in Hangzhou."

## Anhui

The delegation visited Chery Automobile Group in Wuhu, and learned that the local government offers considerable incentives to foreign and domestic enterprises wishing to set up manufacturing facilities. Wuhu's Vice Mayor, Wang Cangjiang, explained over dinner the differences in worker compensation in Hangzhou and Wuhu, which he said is one of the city's main competitive advantages.

## Central China Rising

*The once sleepy provinces of Anhui and Zhejiang are experiencing an economic boom, writes Dr Zhu Wenhui*

China set out a comprehensive regional strategy in its 11th Five-Year Plan to help the western, north-eastern and central regions catch up with the east of the country. Although Zhejiang and Anhui provinces, which the Chamber delegation recently visited, are neighbours, geographically they lie in the east and west of the country. Their economic strengths and future development potential also differ considerably.

After 25 years of reform and liberalization, most of China's provinces along the east coast have established sustainable economies, after following the party line: "The east takes the lead." The Central Government is now encouraging these regions to allow some of their growth to "spill over" into their relatively underdeveloped neighbours' economies.

Geographically, central China is well placed to accommodate industries leaving the eastern region. This, together with rapid urbanization and industrialization, makes the "Rejuvenating Central China Strategy" practical and attainable.

## Zhejiang Province

To my understanding, Zhejiang Province, especially its port city Ningbo, and its capital Hangzhou, are among the most developed regions along the south-eastern coast of China. The province's rapid growth in recent years can even be likened to its booming neighbour Guangdong. However, unlike the PRD, whose economy is driven by external factors, Zhejiang's success is driven by domestic demand.

Guangdong and Zhejiang's economic models have tended to mirror each other in recent years. Zhejiang enterprises, which are largely dependent on domestic demand, have been



Mission leaders Alan Wong and Alex Fong present Xu Guanju (2nd from right), Vice Chairman, Zhejiang Political Consultant Conference, and Tang Weiping, Deputy Secretary General, CPCC, with a small memento. 代表團團長黃照明和方志偉向浙江省政協副主席徐冠巨(右二)和省政協副秘書長湯為平致送紀念品。



Members visit Beifa, one the Mainland's largest exporters of stationery and official supplier to the 2008 Olympic Games.

團員參觀貝發集團的廠房。該公司是內地最大的文具出口商之一，亦是北京2008年奧運會的指定文具供應商。

Right: Chinese workers assemble air conditioners at a plant in Wuhu, where government incentive packages have encouraged many foreign and domestic enterprises to set up manufacturing facilities.

右圖：內地工人在蕪湖市一家工廠內裝配冷氣機。當地政府推行多項鼓勵措施，以吸引外資及內地企業於該市設廠。

## The Chamber's future missions

The mission to Zhejiang & Anhui was the first in a series of study missions that the Chamber has planned for 2007. These will explore business opportunities in the Central Region, and during the Chamber's mission to Beijing in late March, the Chamber will be visiting relevant government bureaux to learn first-hand about the Central Government's plans. These include meetings with senior officials from the National Development & Reform Commission, Ministry of Commerce, Ministry of Finance, General Administration of Customs, State Administration of Taxation, among others.

Three key issues that the Chamber will discuss during the visit are difficulties that Hong Kong companies are facing during the Processing Trade Policy grace period, the merging of domestic and foreign corporate tax regulations, and Hong Kong's role as the region's financial centre under China's 11th Five Year Plan.

Another China mission planned for early 2007 will be to Changsha to attend the

### 總商會將舉辦的其他考察活動

是次浙江安徽之行爲本會2007年的一系列考察活動揭開序幕。會員可藉著這些外訪機會，探索中部地區的商機。本會計劃於3月底率團赴北京，拜訪有關政府部門，以率先瞭解中央最新規劃，並與國家發展和改革委員會、商務部、財政部、海關總署及國家稅務總局等機關的高層官員會面。

本會將與中央官員討論的三大議題包括：港商在適應加工貿易政策變動的過渡期間所面對的困難；內地企業和外資企業稅務併軌；以及香港在中國「十一五」規劃下所擔當的地區金融中心角色。

此外，本會亦將於上半年組團赴長沙出席第四屆

4th Pan PRD Economic & Trade Cooperation Fair. Members joining the trip will also be able to visit nearby cities to study developments and business opportunities there.

To disseminate findings of study missions, the Chamber will hold briefing sessions for members to ask delegates who had participated in previous trips their opinions on what they have learned. The first session to report on Zhejiang and Anhui will be held in early March, and will include an assessment of the investment potential from economic and policy experts who joined the mission. Members will also be able to learn about the Beijing mission, and consider joining future trips, not only to the Mainland, but also overseas.

*Details of briefing sessions and future missions will be announced on the Chamber's Website. For more information on China missions, members can contact Wendy Lo from the Chamber's China Division at 2823-1232.*

泛珠三角區域經貿合作洽談會，團員更可藉此機會考察鄰近城市的發展和商機。

本會將於代表團團結後舉行分享會，讓團員與會員分享行程中見聞和收獲。浙江和安徽之行的分享會將於三月初舉行，屆時會有曾隨團考察的經濟和政策專家分析兩地投資潛力，也有專人講解稍後訪京行之詳情，讓會員對本會所舉辦的內地及海外訪問活動瞭解更多。

本會將於網頁上公佈日後舉行的外訪考察活動以及分享會詳情。會員如需要內地考察團的資料，請聯絡本會中國商務副經理盧慧賢小姐（電話：2823-1232）。

The last stop on the mission was to Hefei. Two development zones that members visited were enjoying handsome growth due to foreign investment lured by low production costs. Song Dao Jun, Deputy Director of Hefei New & Hi-Tech Industrial Development Zone said Unilever relocated its plant from Shanghai to Hefei in 2006, and realized an immediate saving of 48% in production costs.

Yin Huiling, General Manager of Production Affairs Department, Hitachi, echoed his comments. "With the low production costs in Hefei, our Japanese headquarters last year asked us to double our output capacity," she said.

Based on the visit, members of the delegation considered that the Central Region is emerging as an alternative production base to the PRD for Hong Kong manufacturers.

Anhui Vice Governor Wen Haiying told the delegation that since the province improved flood prevention measures to contain the Huai Jiang River during the rainy season, investors are starting to value Anhui as a safe and stable place to do business.

"I cannot think of a better time for Hong Kong businesses to put their foot in Anhui than right now," she said. "The economy is picking up but the cost of production is still very competitive. If investors wait a few more years, I guarantee that costs will have risen by at least 20% to 30%."

The mission highlighted the fact that China's coastal areas have rapidly developed into mature economic clusters, which are now focusing on developing their service sectors. Ningbo and Hangzhou went through the painful reform of restructuring their State Owned Enterprises around five years ago, but are now reaping the economic rewards of that restructuring. Wuhu and Hefei are still in the early stage of development, so low land and labour costs are the main attraction to foreign investments. ❀

striving to diversify their markets by expanding overseas. Foreign-investors in Guangdong, on the other hand, have been trying to capture a piece of the domestic market.

Zhejiang enterprises have been so successful in their new strategy that they have already clocked up a large trade surplus. According to official statistics, the province's exports reached US\$100.9 billion in 2006, up 31.4% year on year, while imports registered US\$38.25 billion, up 25.1%, resulting in a trade surplus of US\$62.65 billion.

Compared to Guangdong, where foreign trade is driven mainly by the processing trade fed by production lines outside of the province, its exports reached US\$301.95 billion in 2006, up 26.8% year on year, and imports US\$225.26 billion, up 18.7%, for a trade surplus of US\$76.69 billion.

If we compare the trade figures between the two provinces, Guangdong's total foreign trade volume was conspicuously four times higher than Zhejiang's total. However, the difference in trade surpluses was minimal. As such, the recent processing trade policy changes and corporate income tax reform will impact companies in Guangdong more severely than those in Zhejiang.

The mission to Ningbo and Hangzhou not only deepened my understanding of the two cities, it also stimulated some new thoughts. For instance, by visiting some local private enterprises like Beifa in Zhejiang Province, I learned that local enterprises are far more active and ambitious than those in the PRD in developing intellectual property rights protection and brand building. Local companies are increasingly investing considerable sums into product research and development, brand building, integration of local and overseas markets, as well as restructuring production lines. Their efforts have increased their market share to a respectable level and generated high returns. The progress that Zhejiang is making in these areas far exceeded my expectations, and it is something that Guangdong enterprises – local enterprises and foreign-invested enterprises – should keep an eye on.

The delegation later visited Hangzhou, which has long been called China's "Paradise on Earth." Discussions with officials and local enterprises revealed that they were satisfied with the city's development. Unlike other Mainland cities, the Zhejiang government does not



A farmer points towards newly constructed apartment houses in Wuhu, China. The land used to be all farmland in the area.  
一名農民指向蕪湖市內的一些新建房。該處原為大片農地。



A worker walks through stored shipping containers at a port facility in Wuhu, China. The city's economy has grown ninefold in barely two decades partly because of its crossroads location, intersected by five rail lines and four highways, as well as the mightiest river in China.

一名工人在蕪湖市內一個貨櫃碼頭工作。該市經濟在短短二十年內錄得九倍的增長。當地的交通網絡四通八達，是五條鐵路、四條公路以及中國最大水運動脈長江的交匯點，這些都是推動該市經濟大幅增長的原因之一。

DOUG KANTER/KRT

consider attracting foreign investments as a priority. Instead, it stresses the importance of developing a soft environment by encouraging "legal compliance" and providing a "level playing field" – not very dissimilar to Hong Kong! Of course, this is not to say that there is no room for Hong Kong investors in Hangzhou.

During a visit to "MIXC," a joint investment by Hong Kong's China Resources Group and Sun Hung Kai Properties, delegates saw that these two developers were aiming for buyers looking for city lifestyle and metropolitan culture in the future Hangzhou. Another Hong Kong listed company, Shimao International Holdings Limited, recently won a high bid for a plot, so obviously developers have high expectations for the city.

### Anhui Province

Compared to affluent and prosperous Zhejiang, Anhui is a rather backward and underdeveloped province. Delegates discovered this for themselves while travelling along the bumpy roads where they saw how primitively people lived.

Before the visit, I used to think that the "Rejuvenating Central China Strategy" was rolled out because of local pressure on the Central Government, but now I clearly understand the need. Although the proposals initiated by the six key provinces in central China were included in the state's Five-Year Plan, the provinces face a common problem of land shortage, poor infrastructure, and historical baggage. As such, it won't be easy to develop the six provinces over the short term.

During a visit to Chery Automobile Group in Wuhu, Chamber delegates were given a tour of its newly completed engine plant. Fitted with second-hand manufacturing equipment, at first I wasn't expecting too much. The plant, however, like other places that we visited in Anhui during the two-day trip, proved my first impressions and pre-conceived notions wrong.

Firstly, Wuhu and Hefei have been successful in attracting foreign investments to develop local industries by

leveraging on the lower land and labour costs compared to the coastal regions. As a result, the high-tech industrial development zones in Wuhu and Hefei have become key industrial development centres. Both cities have also succeeded in attracting domestic and foreign enterprises that are internationally competitive.

Secondly, the local government offers considerable incentives to foreign enterprises setting up manufacturing facilities. Unilever, for example, relocated its plant to Hefei from Shanghai after careful consideration, and realized a saving of about 40% in production costs.

Finally, industrialization and urbanization have resulted in breathtaking development in the province. Fixed asset investment in Hefei rose to US\$82.48 billion in 2006, up 66.5% from 2005, the second largest growth among large and medium cities across the country.

Hefei city is expected to double its size within three years as it follows the path of rapid development that major cities like Shanghai, Nanjing and Hangzhou took in 1990s. Judging from the development of Hefei and Wuhu, Anhui has the necessary elements for "rejuvenating" itself within a short period of time.

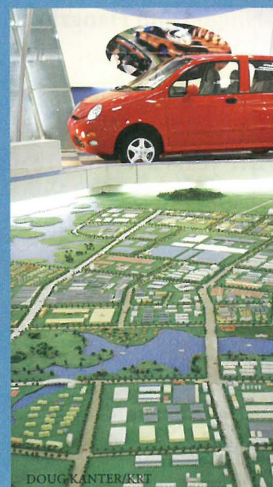
The state-owned Chery Automobile Group is a typical example of how rapid industrial growth in Anhui is progressing. With exports reaching 50,000 automobiles last year, the company is already firmly on the road in China's competitive domestic car market.

Hunan and Jiangxi have also been experiencing similar developments, and although conditions and the environment in the two provinces are not ideal, they do present alternative opportunities for Hong Kong businesses willing to explore the Mainland market.

*Dr Zhu Wenhui is a commentator on China's economic develop for Phoenix Satellite TV.*

Wuhu's industries include automaker Chery. The company plans to boost production capacity from 350,000 cars to 1 million later this year.

奇瑞汽車集團是蕪湖市的大型企業之一。該公司計劃年內把汽車產量由 35 萬輛提高至 100 萬輛。



DOUG KANTER/KRT

自2006年9月中央政府推出一系列措施，鼓勵商企投資於內陸省市，以平衡沿海地區及中西部地區的經濟發展。最近有關加工貿易政策的轉變，以及即將出台的稅務改革，便是其中兩個具體例子。

為深入瞭解這些轉變，本會去年九月曾率團參加中國中部貿易投資博覽會，並於今年1月16至20日組團赴浙江和安徽考察，以跟進最新之情況。此行由本會中國委員會主席黃照明及總裁方志偉帶領，旨在讓會員瞭解長江三角洲的最新經濟發展，以及探索中部地區是否有潛力成為珠三角以外的另一個生產基地。

### 浙江

代表團首先訪問浙江省，與寧波和杭州的官員和商企進行深入的交流，發現兩地正吸引大量外資，當地民營企業亦推動經濟增長。

寧波市對外貿易經濟合作局副局長剛勇指出：「近幾年外國直接投資增長可觀，投入製造業的外資尤其多。我們會視香港為榜樣，致力使服務業成為推動本地生產總值的主要動力。」

在寧波，團員參觀了香港和記黃埔集團營運的北侖港，並與民企貝發集團有限公司的高層會面。貝發集團是內地最大的文具出口商之一，亦是北京2008年奧運會的指定文具供應商之一。

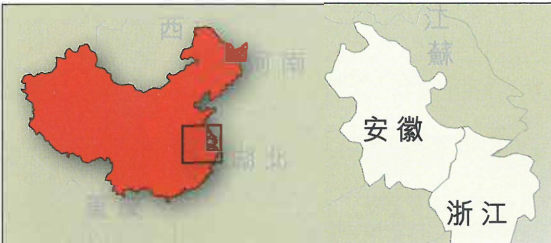
杭州的經濟中心正從西湖附近舊城區擴展至錢塘江一帶。訪問團參觀了香港華潤集團及新鴻基地產合營投資的「萬象城」，它們對當地經濟前景和消費力充滿信心。

在杭州國家高新技術產業開發區（又稱「天堂矽谷」），浙江中南集團卡通影視有限公司總經理周日洪雖向團員表示自己來自廣州，但指在杭州更易找到合適的技術人才和軟件程式員。

### 安徽

代表團參觀了蕪湖奇瑞汽車集團，並藉此瞭解當地政府推行之多項鼓勵措施，以吸引外資及內地企業於該市設廠。蕪湖市副市長王滄江在晚宴上解釋，杭州和蕪湖兩市在勞工薪酬待遇方面存在差別，而這正是蕪湖的主要競爭優勢之一。

行程的最後一站為合肥。團員先後前往兩個開發區考察，低生產成本的優點吸引了不少外商在該市投資發展。合肥國家高新技術產業開發區管委會副主任宋道軍表示，聯合利華（中國）有限公司在2006年把上海的廠房遷往合肥後，生產成本迅即減少了48%。



	Zhejiang 浙江	Anhui 安徽
Population (million) 人口 (百萬)	46	65
GDP* (RMB billion) 本地生產總值* (十億人民幣)	1,344	537.58
Exports (USD billion) 出口 (十億美元)	100.9	6.83
Imports (USD billion) 進口 (十億美元)	38.2	5.42
FDI (USD billion) 外商直接投資 (十億美元)	18.3	1.8
Retail* (RMB billion) 零售額* (十億人民幣)	463.2	176.5
Capital 省會城市	Hangzhou 杭州	Hefei 合肥

Source: MOC \*2005

日立建機（中國）有限公司總務部部長尹慧玲對此亦有同感：「鑑於合肥生產成本低，我們的日本總部去年要求我們把產量提高一倍。」

此行讓團員認識到內地中部地區的崛起，將會成為香港廠商在珠三角以外的另一個製造業基地。

安徽省副省長文海英向團員表示，自該省改善了防洪措施，能夠把淮河的雨季汛情控治好，投資者開始視安徽為一個安全和穩定的營商地點。

她說：「我認為現在正是港商投資安徽的最佳時機，這裡經濟剛起步，但生產成本仍然極具競爭優勢。幾年後，我深信這裡的成本必然會上漲最少兩至三成。」

透過此行，代表團明顯看到中國沿岸地區已迅速發展為成熟的經濟群，並正致力發展服務業。寧波和杭州約五年前開始對國有企業進行重大改革，過程艱巨，但如今經濟成果已現。蕪湖和合肥仍然處於發展初階，故低廉的土地和勞工成本是吸引外資的主要因素。✿

Anhui Vice Governor Wen Haiying presents Alan Wong, Chairman of HKGCC's China Committee, with a souvenir after their meeting.  
安徽省副省長文海英向本會中國委員會主席黃照明致送紀念品。



## 中部崛起

朱文暉博士表示，沉寂一時的安徽和浙江省正經歷急速的經濟增長。

在中國的「十一五」規劃中，提出了「東部率先、西部開發、東北振興、中部崛起」的綜合性區域發展戰略。香港總商會是次考察的浙江和安徽兩省，雖是近鄰，卻分屬「東部」和「中部」兩大區域，彼此間的經濟實力、發展的水平、以至未來發展的趨勢，都有很大不同。

從字面上理解，「東部率先」是指中國東部沿海大部分地區經過25年的改革開放，已具備了加速發展的自我強化機制，中央政府鼓勵它們依靠市場力量繼續發展，進而將它們的能量通過市場機制「溢出」到比較落後的中國其他地區。

而中部地區因為地理的因素，恰好可以承接東部轉移出來的產業，配合城市化和工業化的進展，實現「中部崛起」。

### 浙江省

按我原來的理解，浙江省（特別是具有國家計劃單列權限的港口城市寧波和省會城市杭州）作為東南沿海最為發達的地區之一，完全可以媲美我們熟悉的廣東的飛速發展。但與靠外向型經濟起飛的珠三角不同，浙江更多屬於內源性因素驅動的增長模式。

近年來，粵浙兩種模式開始重疊，內銷為主的浙江企業積極地在海外市場營銷，廣東的外資企業也日益重視內銷。

由於浙江企業大部分生產鏈條基於國內，因而其快速發展的外貿中有龐大的貿易順差。以2006年的數據看，浙江的出口為1,009億美元（比上年增長31.4%），進口為382.5億美元（增長25.1%），貿易順差高達626.5億美元。

反過來，以加工貿易為主的廣東外貿，其產業鏈條有相當部分在境外，從2006年的數據看，廣東的出口額為3,019.5億美元（增長26.8%），進口額則為2,252.6億美元（增長18.7%），貿易順差達766.9億美元。

兩者對比，「大進大出」的廣東外貿總額雖然相當於浙江的四倍，但兩者的外貿順差差距卻不大。從這個意義看，最近中央政府推出的加工貿易政策調整和即將出臺的兩稅合一，對廣東的影響都將大於浙江。

應該說，對寧波和杭州的考察在強化筆者原有印象的同時，也帶來了一些新的思考。例如，通過對浙江民企企業發展集團等的考察，可以看出浙江企業在自主知識產權、自創品牌等方面的投入和雄心都遠大於珠三角企業。從趨勢上看，越來越多的浙江民企形成了自主研发、自創品牌、國內外市場聯動和生產鏈整合的良性循環。而且，不少企業已經通過自主研发和自創名牌佔據了龐大的市場份額，實現了豐厚的利潤。在很大程度上，浙江在這方面的進展超出我原來的預期，也確實值得在國內外市場越來越與浙江民企競爭的廣東企業（包括本地企業和外資企業）注意。

而到素有「天堂」之稱的杭州後，經過與官、商、民的討論，發現他們對自身的發展均呈現出較高滿意度，當地的招商引資也不像很多其他內地城市（如後面談到的安徽）那樣成為政府首要任務，政府相關部門更像香港一樣強調「遵守規則」和「公平競爭」等軟環境。當然，在杭州等地的香港投資者也不是沒有發展空間。



DOUG KANTER/KRI

A resident of Xiangfengwei, a 40-minute drive from Wuhu. Compared to affluent and prosperous Zhejiang, Anhui is a rather and underdeveloped province. Running despite its strong growth, relief from poverty has yet to come for many people.

Xiangfengwei 的一名居民，該處往臨巢湖市約40分鐘。與富裕和繁盛的浙江相比，安徽相對和落後。該省自1973年開始有自來水供應，而更要到八十年代初才建成。儘管當地發展迅速，多人仍無接受每週補助。

華潤和新鴻基共同投資的都市綜合體「萬象城」，瞄準的就是杭州未來的都會生活和都會文化（最近，香港的上市公司世茂中國又在杭州高價投得地皮）。在考察團參觀過的當地企業——中南集團卡通影視有限公司的動漫畫基地，更可以發現來自香港的人士出任技術總監和其他中高級的管理工作。

安徽省與富裕的浙江相比，安徽的落後從汽車進入安徽境內的路面顛簸和路邊民居的裝飾都可以看到。

筆者原來認為，「中部崛起」起因於地方壓力，雖然中部六省的動議成功進入了國家的五年規劃，但中部各省都面臨共性的人多地少的壓力和基礎薄弱、歷史負擔沉重等問題，要在短時間內真正崛起並不容易。

考察團參觀的蕪湖奇瑞汽車起步之初，我就到過其剛剛引進二手設備興建的發動機廠，當時的預期並不好。然而，兩天的安徽之行可以說大大改變了我原來的研判。

首先，蕪湖和合肥的積極招商工作，令安徽把握住了沿海地區地價和勞動力攀升的機遇，在發展引進外部資金發展本地工業方面取得突破。蕪湖和合肥的經濟技術開發區已經成為工業發展的重鎮，兩者都集聚一批具有國際競爭能力的中外資企業。

其次，兩地政府的大力支持，令外資在中國的局面有了新的選擇。例如，經過仔細評估後，聯合利華將其中國總部從上海搬到了合肥，其成本大約節省了40%左右。

最後，在工業化和城市化的推動下，合肥等地的城市建設進入了大發展階段。2006年合肥完成固定資產投資824.80億元，與2005年相比增長66.5%，增幅在全國各大城市中居於第二位。

可以預見，三年左右合肥的城區面積就可以擴大一倍。應該說，合肥走上了1990年代後期上海、南京和杭州等地的快速發展之路。因此，從合肥和蕪湖的經驗來看，安徽是完全有條件在短時間之內實現「崛起」的目標的。

以奇瑞汽車為例，這案由當地政府控股的企業，在競爭激烈的中國內地市場上已經完全站穩腳跟，去年更出口汽車五萬輛，成為安徽快速工業化的典型代表。

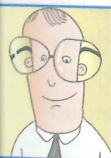
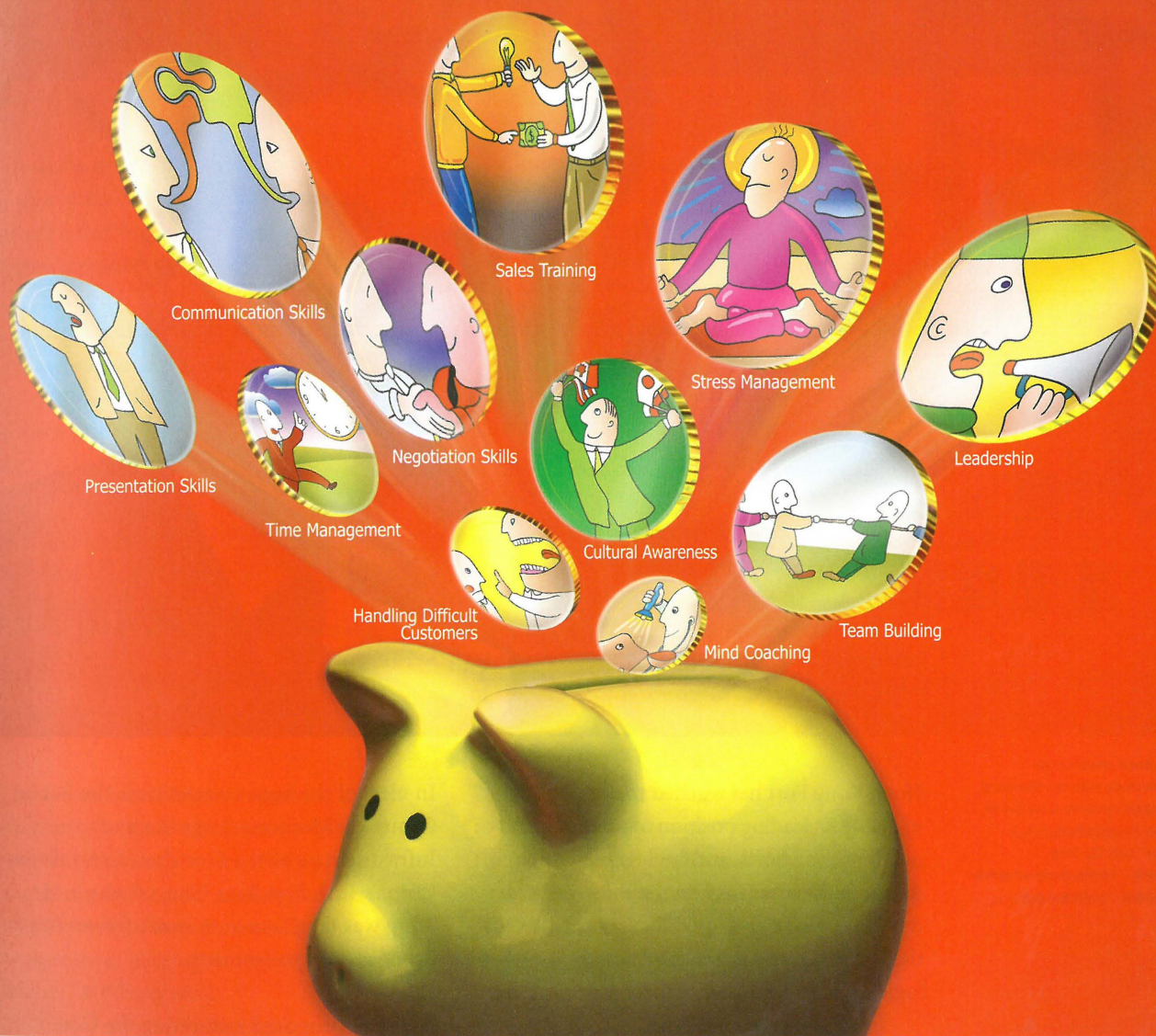
應該說，類似安徽的發展在中部的湖南和江西等地也可以見到，雖然它們的條件和環境不能說是完美，但這無疑將會對有興趣北上的港資企業提供新的舞台。

朱文暉博士是香港鳳凰衛視的中國經濟發展評論員。



Armstrong-Hilton has over 10 years of experience  
delivering training to the world's leading companies.

Contact us today and open up  
your staff's potential in the Year of the Pig.



Armstrong-Hilton's trainers bring with them significant commercial experience gained before entering the training field and deliver in Cantonese, Mandarin or English.



Our methodology involves leading psychological management tools, experiential games, and of course the practical application of knowledge.

## To discuss your training needs:

Ms Amy Fernando at [amy@armstronghilton.com](mailto:amy@armstronghilton.com)

Ms Carmen Un at [carmen@armstronghilton.com](mailto:carmen@armstronghilton.com)



## 航運、物流及 基礎建設的發展前路

"We must enhance our connectivity with the Mainland transport systems. If we fail to do so, marginalization is a given," says CC Tung.

董建成說：「我們必須加強與內地運輸系統的聯繫，否則便會被邊緣化。」

Hong Kong Port has reached the critical stage of losing its leading position to other neighbouring ports, and "unless something drastic is done, we may not be able to reverse the downward trend," said the CEO of one of the world's largest international transportation, logistics and terminal companies.

"Given Hong Kong's limited land resources and the longer distance from cargo source, it is a reality that the cost differentials we face today will enable the rapidly growing Mainland ports to snatch away the bulk of the growth in south China cargo in the years ahead," CC Tung, Chairman and CEO of Orient Overseas (International) Limited, told members at the Chamber's Economic Summit Series luncheon on February 12.

Hong Kong's ranking as one of the top 10 shipping registers in the world, and one of the major international maritime centers, gives it an advantage over other ports, but Mr Tung warned that competition from other international shipping registers cannot be ignored.

In view of the keen competition, the Focus Group on Maritime, Logistics and Infrastructure of the Economic Summit on China's 11th Five-Year Plan, of which Mr Tung was the Convenor, made five strategic proposals to government.

Firstly, it proposed examining the Green Lane proposal, and to discuss with the Guangdong authorities a reduction in the cross-boundary truck license fee. It also recommended a relaxation of the requirements for cross-boundary freight transport joint-venture enterprises to increase the cost-effectiveness of cross-boundary freight transport.

Secondly, Hong Kong should plan for the expansion of the port and related infrastructure from a macro perspective and seek to coordinate this development in Hong Kong and Guangdong to avoid the duplication of resources and unnecessary competition. The government should also work to provide more backup land for logistics and port-related uses, he said.

# Maritime, Logistics and Infrastructure: Our Way Forward

Thirdly, in order to strengthen the development of Hong Kong's maritime industry, the Focus Group proposed to further enhance the services of the Hong Kong Shipping Register to strengthen the promotion and publicity work in the international maritime sector to enhance the training of local talent, and to explore with the industry possible alternative taxation arrangements to attract more international shipping companies to the register and to operate their businesses in Hong Kong.

Fourthly, and due to the international nature of shipping operations, air transport, airlines and shipping companies are more susceptible to double taxation.

"The Focus Group hence suggested that the government should take a pro-active and persistent approach to negotiating and concluding with major trading partners the avoidance of double taxation arrangements relating to shipping and air income," Mr Tung said.

Regarding logistics, he said the industry should play to its strengths on timely, reliable and easily accessible services, and compete on the overall cost effectiveness of business operations instead of individual goods and services. He recommended that the industry should also adopt wider use of advanced information technology and apply e-logistics software to increase the supply chain operation and efficiency of services.

## Air services

The continuing liberalization of the civil aviation industry and the development of airport facilities in the Mainland will no doubt pose a challenge to Hong Kong's position. The limited airspace for civil aviation within the Pearl River Delta Region

also imposes a constraint on the further expansion of Hong Kong's air handling capacity over the longer term.

According to the assessment of Hong Kong International Airport, the handling capacity of the Airport will still be sufficient to meet the demand for cargo services up to 2010. To meet further increase in demand in the medium- and long-term, a number of expansion projects have been initiated, and Mr Tung said the Focus Group recommended to continue to expand the cargo and passenger handling capacities of the airport, including the introduction of an additional cargo terminal and an assessment of the need for a third runway, to enhance Hong Kong's competitiveness.

## Transport infrastructure

To develop cross-boundary infrastructure Mr Tung said the government should study the establishment of a high-level cross-bureaux/ departments co-ordination mechanism for formulating a comprehensive development strategy for cross-boundary transport infrastructure and co-ordinating various cross-boundary transport infrastructure projects more effectively.

Second, in order to complement regional development and enhance regional cooperation, the Focus Group proposed to develop a cross-boundary transportation network by adopting a forward-looking perspective on regional development.

Last, but not least, the Focus Group proposed to establish efficient and convenient direct links with neighbouring comprehensive transportation hubs in order to extend the hinterlands of Hong Kong's airport and ports. ❀

東方海外(國際)有限公司是全球最大的國際航運和物流公司之一。集團主席兼行政總裁董建成表示：「香港港口的領導地位已受到威脅，很可能被鄰近地區的港口所取代。除非我們積極採取行動，否則將無法挽回跌勢。」

董建成出席本會2月12日舉辦的「峰會領袖系列」午餐會時指出：「香港土地資源有限，其位置亦與貨源相距較遠。事實上，業界現時面對的成本差距問題，將有助內地急速發展的港口建立優勢，並贏得未來中國南部貨運增長所帶來的龐大機遇。」

香港是全球十大船舶註冊地之一，亦是其中一個主要的國際航運中心，這是香港較其他港口優勝之處。然而，董氏警告，業界不可忽視其他國際船舶註冊地的競爭力。

有見業界面對激烈的競爭問題，由董氏領導，《「十一五」規劃與香港發展》經濟高峰會中的航運、物流及基礎建設專題小組，已向政府提交了五項策略建議。

首先，小組建議政府應研究實施綠色通道，並與廣東省當局商討降低跨境貨運牌照費，以及放寬對粵港跨境貨運合營企業的限制，以提高跨境貨運的成本效益。

第二，香港應宏觀地規劃並擴建港口及相關的基建配套設施，以協調港粵兩地港口的貨運力發展，避免資源重疊和產生不必要的競爭。他說：「政府應提供更多備用土地，以供發展物流和港口等相關用途。」

第三，專題小組提出應加強發展香港航運業，包括進一步提升香港船舶註冊的服務質素、積極向國際推廣和宣傳本地航運業、加強本地人才培訓，以及與業界研究透過稅務安排，吸引更多國際船隻來港註冊和設立業務。

第四，由於航運、空運、航空公司和航運公司的業務遍及世界各地，故這些企業亦較易受雙重徵稅所影響。

就此，董氏表示：「小組建議政府應積極與主要貿易夥伴磋商和訂定有關航運與空運入息寬免雙重徵稅協議。」

在物流業方面，業界應發揮本身長處，繼續提供準時、可靠和便利的服務，並提高業務運作的整體成本效益，而並非只著眼於發展個別產品和服務。他建議，業界亦應多採用先進資訊科技和電子物流軟件，以完善供應鏈的運作，提升服務效率。

#### 航空服務

內地持續開放民航業和發展航空設施，無疑將威脅到香港的地位。此外，珠三角區內民航空域有限，亦為香港未來的空運吞吐量增長帶來限制。

根據香港國際機場進行的研究顯示，本港機場的空運處理能力將足以應付2010年的貨運服務需求。應付中長期的增長需求，該小組提出了多項擴建建議。董氏說：「小組建議繼續增加香港國際機場的貨運及客運處理能力，包括加設貨運站和研究是否需要興建第三條跑道，以提升香港的競爭力。」

#### 運輸基建

董氏表示，為了推動跨境交通基建發展，政府應研究成立高層次跨部門統籌協調機制，以制訂全面的跨境交通基建發展策略，以及更有效統籌協調各個基建項目。

第二，為了配合區域發展和加強合作，小組建議考以前瞻的角度規劃區域發展，以建立跨境運輸網絡。

最後，小組建議政府應優化跨境交通網絡，以更便捷的方式直接駁通鄰近的綜合交通樞紐，以拓闊香港機場和港口的腹地。✿

網播：[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)



HKCCC Vice Chairman KK Yeung (right) thanks Mr Tung for his insightful speech.

本會副主席楊國璋(右)答謝董建成先生的精彩演說。



## 理大中國商貿管理理學碩士學位課程

# 匯聚頂尖中國經濟專家 打造專業中國商貿課程

香港理工大學工商管理研究院的中國商貿管理理學碩士學位課程 (MSc in China Business Studies) 是中國改革開放後第一個由UGC資助的，迄今仍是香港唯一專門針對中國商貿管理的深造課程。現已開辦十一年，培育約 400 名碩士生。

課程總監經濟學副教授伍曉鷹博士表示，「其他院校涉及中國商貿的課程，一般是在 MBA 的框



理大商學院經濟學副教授伍曉鷹博士

架下，在工商管理專業課程之外，輔以有限的中國商貿知識。而我們的『中國商貿』課程是名副其實的中國商貿專業深造課程。」所有必修和選修科目均緊密聯繫中國國情，既重視學術基礎，又強調商貿實務。主要科目有中國營商環境、中國經濟、經濟法規和經濟政策、中國外資外貿、中國金融、中國會計、中國市場營銷和人力資源管理等等。課程每年還帶領學生訪問內地政府商貿官員以及外資企業，增加實地知識。

另外，該課程的教員都是中國經濟商貿問題專家，現僅舉其中兩位。其一是伍曉鷹副教授。最近有項刊於《Asian - Pacific Economic Literature》(20:(1), 2006) 的報告檢閱了 1993-2001 年全球的中國經濟研究成果，結果伍教授在 4000

多位學者的 7000 多篇論文中脫穎而出，全球排名第 17 位。再有是課程創始人劉佩瓊副教授。她是港區人大代表，熟悉中國國情，在中港經濟和商貿政策方面有深刻的造詣，活躍於中港經貿論壇。

那麼學生的經驗如何？彭國強先生 (美國美亞保險公司深圳分公司副總經理，2006 年畢業) 20 年前開始中國商貿業務，希望深造於中國商貿課程，但發現一般 MBA 的中國知識泛泛。有日巧合聽劉教授講課，發覺很有見地，於是決定入讀該課程。「這個課程很專業，會計、貿易、人力資源、經濟等科目都是以中國為題，對我在內地的工作幫助很大。」梁穎雯小姐 (浩華香港集團市場推廣經理，現正修讀課程) 的主要工作是為有意到內地投資的外國企業以及有意到海外投資的內地企業提供市場推廣及傳訊服務。她認為：「該課程不但深入探討內地金融體系、法律制度等方面的發展，亦詳盡討論主要行業的問題。正好讓我協助客戶掌握內地商貿資訊，以發展業務，並向客戶推介經過香港投資內地以至海外的機遇。」



### 課程查詢

電話：(852) 2766 5981

電郵：gsbenq@polyu.edu.hk

網址：www.polyu.edu.hk/gsb/cbn

網上申請：www.polyu.edu.hk/study

# Yuan Bonds a Huge Step for Hong Kong

## Vice Chairman Bank of China



"The fact that Hong Kong will become the first market outside China to issue and trade yuan bonds will further consolidate our first mover advantage in renminbi businesses," says Mr He,

和氏說：「香港將成為中國內地以外首個發行及買賣人民幣債券的市場，這將進一步鞏固我們在人民幣業務方面早著先鞭的優勢。」

The launch of yuan-denominated bonds in Hong Kong, expected in the second quarter, marks a significant step in Hong Kong's desire to become an offshore trading centre for renminbi, the head of Bank of China (Hong Kong) Ltd, told members at a Chamber "Meet the Banker Series" luncheon on February 9.

"We will roll out more renminbi business, including renminbi bonds," he told members, "as proposals made by the Focus Groups under the Economic Summit to cooperate with China's 11th Five Year Plan will begin to be implemented. The way forward for our economic development has never been clearer."

Earlier in the year, when the stock market was making another record run, Beijing gave the green light in January for Chinese financial institutions to issue renminbi denominated bonds in Hong Kong. While some critics were quick to dismiss the initiative as another favour granted by the

Central Government with little to add to our bond market development, Mr He said he believes this represents a major development to our aspiration of becoming the world's primary renminbi offshore center.

"The fact that Hong Kong will become the first market outside China to issue and trade yuan bonds will further consolidate our first mover advantage in renminbi businesses. The yuan will become an internationally traded and settled currency, a major step toward further liberalization. The renminbi RTGS system that the HKMA will put in place will have the ability to accommodate all potential yuan activities in the future, and it is one of a kind in the world," he said.

Besides, the yuan bond issuance could usher in a whole new set of businesses opportunities with the corresponding gradual opening of China's capital account and market reform of the renminbi exchange mechanism.

# 人民幣債券標誌香港金融發展邁進一大步

For example, Hong Kong's fund raising platform for Chinese enterprises will extend from equities to bonds. The yuan bond issuance could potentially pave the way for Mainland companies to issue yuan stocks in Hong Kong.

A parallel development to yuan bond issuance is the interbank lending and loan businesses, which Hong Kong banks engaged in renminbi businesses are craving for, be it in the local market or to their Mainland incorporated subsidiaries.

The renminbi bond futures and options as well as other linked products could be developed to accommodate investor interests and open up a new front on renminbi derivatives, along with the renminbi futures and options market proposed in the Financial Subgroup's report.

"The renminbi bonds, if they are issued by the Mainland government or agencies, could be used as discounting instruments by Hong Kong banks to further strengthen our currency board system," he said. ❀

Podcast: [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)



中國銀行(香港)有限公司副董事長兼總裁和廣北出席本會2月9日舉行的「銀行家系列」午餐會時表示,預計於今年第二季在港發行的人民幣債券,標誌著香港為發展成為人民幣離岸交易中心的目標,邁出重要一步。

和氏說:「我們將開展更多人民幣業務,包括人民幣債券。《「十一五」規劃與香港發展》經濟高峰會的專題小組提出的建議,將會落實執行。香港經濟的發展路向比以前任何時候都要清晰。」

今年較早時股市屢創新高,中央政府亦於1月批准中國金融機構在香港發行人民幣債券。儘管有評論員指有關措施只是中央政府給予香港的少許恩惠,並無助本港債券市場的發展,然而,和氏相信,這項發展標誌著本港向成為全球主要人民幣離岸中心的目標,已踏出重要里程。

他說:「香港將成為中國內地以外首個發行及買賣人民幣債券的市場,這將進一步鞏固我們在人民幣業務方面早著先鞭的優勢。人民幣將成為國際交易及結算貨幣,大大推動中國金融市場的進一步開放。香港金管局將設立人民幣即時支付結算系統,處理日後涉及人民幣的所有活動,這將成為全球獨一無二的同類系統。」

此外,隨著中國逐步開放資本賬及實施人民幣兌換機制等市場改革,發行人民幣債券更將有助開拓一個全新業務領域,並帶來龐大商機。

舉例說,中國企業在香港的集資平台將由股票擴大至債券。發行人民幣債券,也可能為內地企業在港發行人民幣股票鋪路。

與發行人民幣債券同步發展的,還有銀行同業拆借及貸款業務,而這些都是從事人民幣業務的香港銀行所渴望涉足的業務,不論是在本地經營,或透過在國內註冊的附屬公司經營。

除了金融服務專題小組在報告中建議成立的人民幣期貨及期權市場外,香港還可推出人民幣債券期貨及期權以及其他掛鉤產品,以迎合投資者的需求,並開拓人民幣衍生工具的新領域。

他說:「若人民幣債券由內地政府或機構發行,香港銀行可用其作為貼現工具,進一步強化本港的發鈔局制度。」❀

網播: [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

## Unlocking Information Flows



The government and business organizations must set up more offices in the Mainland to gather information, says Mr Leung.

梁氏認為，政府和商會應在內地設立更多辦事處以收集資訊。

Donald Tsang's Economic Summit Action Agenda may suggest a host of ideas on what Hong Kong can do to capitalize on the Mainland's 11th 5-Year Plan, "but future challenges still lie with the 'hows' rather than with the 'whats,'" a leading member of the Chief Executive's Cabinet said.

Leung Chun-ying, Convenor of the Focus Group on Professional Services, Information & Technology and Tourism of the Economic Summit on China's 11th Five-Year Plan, told members at the Chamber's "Summit Leader Series" luncheon on February 6, that Hong Kong's tourism sector has benefited tremendously from cooperation with the Mainland, and he sees no reason why other sectors should not follow suit. However, he reiterated that it is important for Hong Kong-Mainland cooperation be a two-way street.

"We should not be seen as deriving benefit from the 11th 5-year plan at the Mainland's expense. Hong Kong must be seen as doing its part to propel the country ahead," he said. "Hong Kong has a lot to offer."

But an information bottleneck threatens to hamper these efforts. A lack of understanding regarding ongoing changes to laws and regulations in the Mainland highlights the need to strengthen information exchanges. Mr Leung pointed out that even when it comes to knowing what Hong Kong's closest and largest economic neighbour, Guangdong, has in store for its 11th 5-year provincial plan, the government, businesses and public know virtually nothing.

"So the first thing we need to do is to build channels into the Mainland, and the General Chamber can consider this. Then we need to do information gathering, analysis,



## 促進信息交流

conceptualization and decide what we can do," he said. "Then we need to study that and consider if jumping in with both feet is too much too soon."

He suggests that the HKSAR Government set up as many economic and trade offices (ETO) to facilitate this role as it can afford. At the moment, Hong Kong has only four ETOs in the Mainland, which he said are hugely understaffed.

"I would also recommend that organizations like HKGCC, for example, set up offices on the ground in the Mainland. Why shouldn't the General Chamber have an office in Beijing and Shanghai to build networks and to have channels into finance and tax departments to expand information gathering capabilities?" he asked.

Sharing of information within the business community, for obvious reasons, has tended to be taboo. Mr Leung, however, suggests a platform be created so that companies can share their sweet and sour experiences of doing business in the Mainland.

"Hong Kong will also have to build up its capacity and capability to conduct cross-border dialogue in all sectors and at all levels on these very wide-range of issues," he said. "In other words, the proposals have to be backed up by our 'cross-border relations' efforts." ❀

特首曾蔭權帶領下的經濟高峰會行動綱領也許提出了連串構思，建議香港從那些方面配合內地的「十一五」規劃。然而，有特首內閣領導份子認為，未來的挑戰仍然關乎我們應「怎樣」做，多於應做「什麼」。

《「十一五」規劃與香港發展》經濟高峰會的專業服務、信息、科技及旅遊專題小組召集人梁振英，出席本會2月6日舉行的「峰會領袖系列」午餐會時表示，香港旅遊業大大受惠於與內地合作，值得其他行業做法，但他重申中港合作必須雙向。

他說：「我們不應只著眼於『十一五』規劃為香港帶來的利益，其實，香港亦可以在當中出一分力，為推動國家向前貢獻良多。」

然而，信息瓶頸或會阻礙這方面的工作。香港對內地法規的最新轉變缺乏瞭解，這凸顯了加強信息交流的必要性。梁氏指出，政府、商界和公眾甚至對最鄰近的主要經濟夥伴—廣東省，將推出什麼措施以配合「十一五」規劃，也毫無認識。

他說：「因此，我們先要發展與內地連繫的渠道，總商會在這方面可想一下。接下來，我們需要搜集資料，對其加以分析並使之概念化，再決定我們應做些什麼。然後，我們要進行研究，考慮全面投入是否適宜。」

他建議香港特區政府應加大力量，在內地增設更多經貿辦事處，以協助加強其角色。現時，香港政府在內地只設有四個經貿辦事處，人手嚴重不足。

他說：「我亦建議香港總商會一類的組織在內地開設辦事處。總商會何不考慮在北京和上海設立辦事處，與內地財政和稅務等部門建立網絡和渠道，加強為商界搜羅信息？」

基於商業考慮，商界一向並不積極分享信息。然而，梁氏建議商界應設立平台，讓企業分享在內地營商的種種經驗。

他說：「香港亦需在各行各業和各層面上發展跨境對話的能力，就眾多議題與內地溝通。換言之，有關建議需要內交關係支持。」❀



## Report Warns Climate Change Threatens PRD Economy

Global climate change will wreak havoc on the Pearl River Delta, and have the potential to devastate the region's economy, according to a report released by the Civic Exchange.

Occasional storm surges already paralyze parts of the delta by flooding low-lying areas, but the devastation could be much more widespread as many industrial clusters are built on floodplains, Christine Loh, CEO of Civic Exchange, explained at the Chamber's February 4 roundtable luncheon.

Alexandra Tracy, President of Hoi Ping Ventures, who also spoke at the luncheon, said storms and flooding can damage property, interrupt operations, delay production and halt output as the supply chain breaks. The financial cost of this is enormous. Accumulative losses as a result of power disruption cost PRD businesses an

estimated US\$1.3 billion in the first quarter of 2005. If global warming causes more frequent and violent storms, then the losses would be far higher.

Apart from flooding threatening lives and property, the danger that investors will pack-up and move their operations somewhere else, or that customers will source items elsewhere, is very real, she added.

"If roads, railways, airports and seaports are held up due to weather conditions, it interrupts the delivery of components, of raw materials and of exports. Delayed production has cost implications," she said.

"Once customers and investors start to question the efficiency of the Pearl River Delta as a manufacturing center, then it's really quite easy for them to relocate their

# 研究報告警示氣候變化威脅珠三角經濟

entire supply chain somewhere else,” she warned. “There are lots of other countries in the region, South America and, in the future, Africa, which would love to manufacture toys, electronics and various things.”

Besides the potential loss of business, she also predicts that the cost of doing business in the PRD will rise as insurance companies hike their premiums, and governments increase taxes to fund infrastructure to combat increasingly erratic weather.

What can businesses do? Ms Loh urged each individual company to play their part in being more energy efficient to reduce power plant emissions by using technology to improve the impact that their operations have on the environment.

“We have to get out of the mindset that we are too small or insignificant to make any difference,” she said. “If more businesses become more energy efficient, then they will reduce their impact on the environment, and at the same time they and Hong Kong will be far more competitive.”

Podcast:  
[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

Vast areas of the PRD will be flooded frequently due to storm surges caused by global warming, warns Ms Loh.

陸恭蕙警告：「全球暖化令風暴數目增加，珠三角有大面積土地會遭淹浸。」

思匯政策研究所發表的一份報告顯示，全球氣候變化將殃及珠江三角洲，並有可能損害區內經濟。

思匯行政總監陸恭蕙出席本會2月4日舉行的小型午餐會時解釋，區內風暴數目增加，已令珠三角部分低窪地區受到淹浸，加上許多工業區都位於沖積平原上，令風暴造成之影響更大。

Hoi Ping Ventures 主席 Alexandra Tracy 亦於當日午餐會上表示，風暴和水災會對財物造成損毀、干擾商業運作、破壞供應鏈而令生產受到延誤及中斷，帶來龐大的經濟損失。在2005年首季，珠三角的供電故障對當地企業造成約13億美元的累計損失。若全球暖化繼續為區內帶來更多和更強的風暴，商界的損失會更加嚴重。

她續說：「除了威脅性命和財產外，水災會迫使投資者遷廠，買家亦會改到別處採購。」

她說：「若因天氣情況而需封閉道路、鐵路、機場和港口，這將會阻延零件、原材料和出口貨品的運送，加重生產成本。」

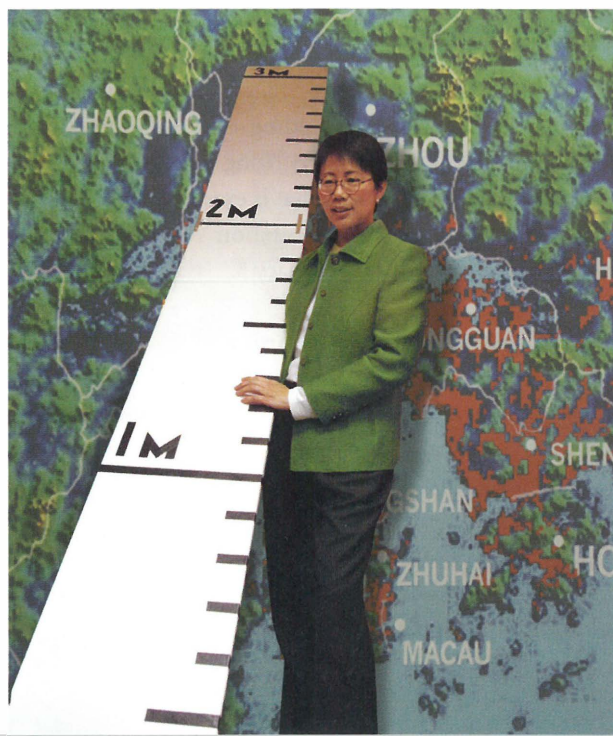
她警告：「當顧客和投資者開始懷疑在珠三角設廠，是否仍然具有效率，他們便極有可能把整條供應鏈遷往別處，因為區內許多其他國家、南美和未來的非洲等，均有興趣生產玩具、電子產品和其他貨品。」

除了潛在的商業損失外，她亦預期珠三角的營商成本將有所增加，因為保險公司將提高保費，而各地政府亦可能透過加稅改善基礎建設，以應對日益不穩的氣候問題。

企業該怎麼辦？陸氏敦促各公司透過引入新科技提高能源效益，一方面減少業務營運對環境的影響，同時也有助減少電廠排放。

她說：「我們或會認為個人的力量微不足道，不能令情況有所改善，然而，這種心態必須改變。若有更多企業能善用能源，便能減少對環境的影響，與此同時，商界和香港的競爭力亦會因而提升。」

網播：  
[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)



# Innovation Makes Companies Stand Out



Winners of the Innovation and Creativity category, organized by the Chamber, pose for a group photo with officiating guests.  
 總商會主辦的創意組別獎項之得獎者與主禮嘉賓合照留念。

**Winners of the 2006 Hong Kong Awards for Industries: Innovation and Creativity, show how they stay ahead of the competition**

2006 香港工商業獎創意組別得獎者分享創新意念如何有助企業保持競爭優勢。

“Honouring excellence and applauding success” goes the slogan of the 2006 Hong Kong Awards for Industries, and that is exactly what 600 guests did at a prize presentation gala dinner for the awards on February 5.

This year, six grand awards, 24 awards and 39 certificates of merit were granted to firms in the manufacturing and services sector. Speaking at the ceremony, Hong Kong’s Financial Secretary Henry Tang said the awards played an important role in driving forward the “Brand Hong Kong” culture – symbolizing high quality and cutting-edge products and services.

“With the dedication and tireless effort of our entrepreneurs in pursuing excellence, I am confident that Hong Kong products will continue to maintain our competitive edge,” he said.

For the Innovation and Creativity category, which was organized by the Hong Kong General Chamber of Commerce, seven companies were honoured.

HKGCC Deputy Chairman Dr Lily Chiang, and Chairman of the HKGCC judging panel for the awards, said “Innovation and creativity are increasingly seen as an engine for business growth, especially in these times of globalisation. As Hong Kong has transformed itself into a knowledge-based economy, our industries need to break with tradition, embrace new concepts and move towards higher value-added outputs in order to stay ahead in the competitive marketplace.”

## 創意助企業建立優勢



2006 香港工商業獎頒獎典禮暨晚宴已於 2 月 5 日圓滿結束，來自工商界的 600 名嘉賓亦有蒞臨支持當晚盛會。今屆的主題為「表揚卓越、獎勵佳績」，旨在表彰企業的傑出成就。

這項獎勵計劃所設的獎項，包括 6 個大獎、24 個獎項及 39 張優異證書，今年全由製造和服務業企業奪得。香港特別行政區財政司司長唐英年為頒獎典禮致辭時表示：「有關獎項有助建立『香港品牌』文化，並能推廣本港高質素的尖端產品及服務。本地企業對追求卓越的堅持和不懈精神，令我深信香港產品必能繼續保持競爭優勢。」

香港總商會主辦的創意組別獎項今年共有七家企業獲獎。

本會常務副主席兼評委會主席蔣麗莉博士說：「在全球化的大趨勢下，創意已日漸成為企業增長的動力。鑑於香港已轉型為知識型經濟，工商界必須突破傳統，構思新意念，並引入高增值服務和產品，才能在競爭激烈的市場中保持優勢。」

## 2006 Hong Kong Awards for Industries: Innovation and Creativity 二零零六香港工商業獎：創意獎



Grand Award 創意大獎

### California Red Limited

California Red demonstrates the importance of creativity as a means of differentiating itself from its competitors. It has built its

strength upon a strong culture of innovation and the ability of transforming new ideas into strategies and service delivery, such as its song input system using a mobile phone. By making use of Bluetooth technology, the company has developed not just a convenient service for customers, but also a community platform with potential for diversification into other new business areas. California Red's accomplishment in providing comfortable and popular entertainment services through a number of innovative services, such as smokeless Karaoke Box and exclusive karaoke songs, have enhanced the company's brand name and rejuvenated the entire industry.

— HKGCC Judging Panel

### 加州紅有限公司

加州紅憑著卓越的創意文化，致力把新意念發展成實際可行的業務策略和服務，從而在同業競爭之中突圍而出，充分展示出創意的重要性。該公司的成功例子之一，是透過藍芽技術，推出手機點歌系統，除了為顧客提供更方便的服務外，並且藉此建立了一個社群平台，有利公司業務作多元化發展。此外，加州紅首創的無煙 K 房和獨家試唱等開創業界先河的服務，不僅深受顧客歡迎，更提高了公司的品牌聲譽，令本地和區內同業做法。

— 香港總商會評委會意見



## 2006 Hong Kong Awards for Industries: Innovation and Creativity 二零零六香港工商業獎：創意獎



Award 創意獎

### Hong Kong Business Intermediary Company Limited

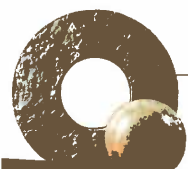
The company has added value to the conventional business brokerage services with the introduction of a one-stop service for its clients, including accounting and legal consultancy, business loans and after sales training. The business concept is quite simple, but it is still a considerable innovation, as it offers practical benefits to inexperienced business people and facilitating the service standard of the market.

— HKGCC Judging Panel



#### 香港商機有限公司

香港商機有限公司透過一站式服務，提供會計和法律諮詢、商業借貸和售後培訓等，為傳統的業務買賣代理服務創優增值。這個營商理念雖簡單卻具創意，能讓商場新手實際得益，並有助提升業界的服務水平。 —香港總商會評委會意見



Award 創意獎

### Hong Thai Travel Services Limited

Hong Thai identified a market niche and filled it by offering a "Love Seeking Tour" to a specific group of customers who are looking for a companion. Driven by a strong innovative culture, the company is able to continually develop catchy new marketing ideas that add value to its traditional services and enhance its leadership in a highly competitive market.

— HKGCC Judging Panel

#### 康泰旅行社有限公司

康泰成功看準市場需要，結合徵友服務與旅遊業務，開拓主題旅遊產品，為有興趣結交伴侶的單身人士推出「尋緣之旅」，成為具本地特色的創新服務。

康泰藉著創意文化，屢創新猷，致力為傳統旅遊服務增值，令公司能夠於競爭激烈的市場中節節領先，創下卓越的商業成就。

—香港總商會評委會意見



Award 創意獎

### New Digital Noise Limited

The creativity of New Digital Noise is demonstrated by its ability of continual innovation. Since launching its Digital Advertising Media, which has "target advertising" capabilities in restaurants and entertainment outlets, the company has further developed the technology and added new elements to its wireless digital media network. The use of bluetooth and QR Code applications has created an interactive platform, providing unique solutions for advertisers to target their market audience. The new medium has the potential to create a substantial impact on the advertising industry.

— HKGCC Judging Panel



#### New Digital Noise Limited

New Digital Noise 的成功在於不斷創新。該公司率先將數碼廣告媒體引入食肆和娛樂場所，協助廣告商進行重點宣傳，其後更進一步改良有關技術，透過藍芽和二維碼 (QR Code) 的應用，為無線數碼媒體網絡注入新元素，除了提升服務質素和視覺效果，並且建立互動平台，讓廣告商透過這獨特渠道，鎖定市場上的目標客群。這種嶄新的媒體潛力優厚，可對廣告業帶來深遠影響。

—香港總商會評委會意見

#### Certificate of Merit

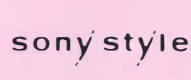
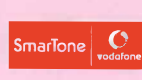
Demiurge Unjt Limited  
Metro City Management Limited  
The I-Consulting Group

#### 創意優異證書

元創間有限公司  
新都城管理有限公司  
The I-Consulting Group



# Membership Benefits Highlights



South China Morning Post



[www.chamber.org.hk/mb](http://www.chamber.org.hk/mb)

Enquiries: 2121 2211



Hong Kong General Chamber of Commerce  
香港總商會1861

There is more to Thai and Vietnamese cuisine than beef noodles and spring rolls. New restaurants now serve sophisticated dishes that reinterpret traditional ingredients in contemporary settings to add new spice to the Viet-Thai dining experience. — Gerry Ma

吃泰菜不一定要去九龍城，越南菜不單只有生牛河及春卷，你所喜愛的泰越香料四大天王——白霞、霧翁、香茅及泰國芫荽，經過重新演繹，配以精心講究的賣相，在享受泰越菜的色香味之餘，身處別具一格、富現代氣息的环境，就來感受一下泰越菜的新體驗吧！ — 馬桂榕



Smoked duck breast (HK\$185)

Lime juice and duck breast – a perfect combination.

煙鴨胸 — 青檸汁配鴨胸正是絕配。



# A New Viet-Thai Experience

## 泰越菜新體驗

By Gerry Ma 馬桂榕

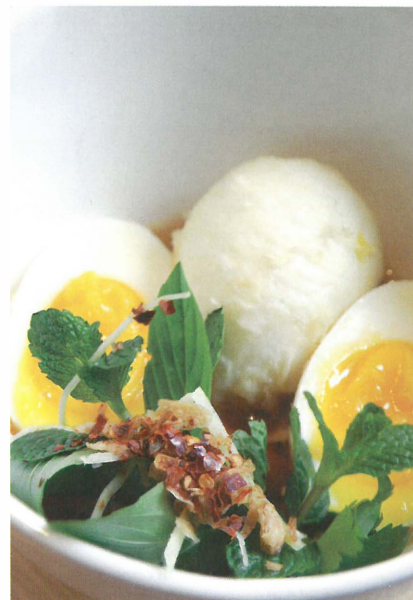
Mention Thai food in Hong Kong and the first thing that springs to mind are the Thai restaurants and little eateries in Kowloon City, Causeway Bay and Wanchai. The tastes found there may be traditional enough, as most places are run by Thai or Thai Chinese, but they are often far from being sophisticated. A similar fate has befallen Vietnamese cuisine in Hong Kong. Moreover, people rarely look beyond the common offerings like pho (rice noodle soup), spring rolls or chicken wings fried in butter, which have basically assimilated into Hong Kong cuisine.

So does that mean it is impossible to find sophisticated Viet-Thai food in a refined restaurant environment? Not exactly. The newly opened Lian in IFC scores high on both accounts. While remaining true to the orthodox flavours of Thai and Vietnamese cuisine, the restaurant presents innovative plays of various ingredients to enhance the role of essential spices and herbs. Together with its elegant décor, Lian offers a refreshingly new Viet-Thai dining experience.

**Familiar, but refreshingly new tastes**  
There is no better way to start a Viet-Thai meal than with Vietnamese seafood soup: a fine combination of fresh king prawn, scallop, clam and squid cooked in a fragrant, MSG-free fish stock flavoured with galangal, lemon grass, kafir lime leaves and coriander.

Both Thai and Vietnamese kitchens boast delectable starters and snacks. In addition to spring rolls, stuffed soft shell crabs, and roasted pork shoulder, you also must try Lian's soft-boiled egg, which has an interesting tale behind it.

The story goes that once upon a time, a poor young man fell in love with a rich girl. Unable to present his future father-in-law with a valuable gift, he nevertheless won over the snobbish father by preparing a delicious soft-boiled egg, hence the name, "Fine Son-in-Law soft-boiled egg." A great deal of care is needed to make this dish perfectly, so that when the egg is cut in half, the golden yolk remains soft but not too runny and not too dry. Seasoned with palm sugar, fish sauce, lime juice and chili, it is justifiably considered a delicacy for the perfect balance of sweet and sour, and contrasting textures.



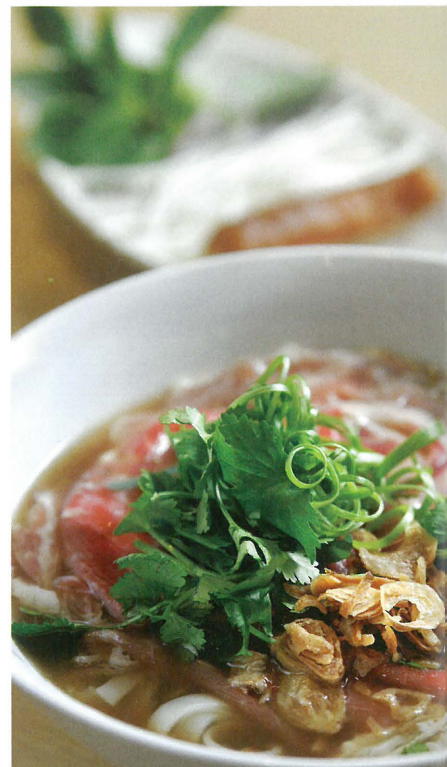
**"Fine Son-in-Law" soft-boiled egg (HK\$85)**  
Not commonly served in Hong Kong, this Thai snack comes with a sweet tale (read the article to learn more!).

**快婿暖心蛋**

這款本地較為罕見的泰國民間小食，背後有個小故事，要知道，細看內文吧！



**Lian**  
Shop 2004, Level 2  
IFC Mall, Central  
中環國際金融中心商場第二層  
2004 號舖  
2521 1117



▲ **Thai fish cakes** (HK\$65)

Quality fish keeps these fish cakes soft and fluffy.

泰式魚餅 — 選用上等魚肉製成，鬆化無比。

▶ **Ox cheek curry** (\$155)

Creamy curry made with ox cheek and potatoes.

紅咖喱牛肉面珠 — 牛頰肉配以香滑的咖喱和薯仔。

▶ **Beef rice noodles in soup** (\$85)

The classic Vietnamese raw beef rice noodles.

美國生牛肉河 — 傳統風味的越式牛河。

▶ **Fresh mango & caramelised pineapple with pandan ice cream** (HK\$65)

One dessert, three delightful tastes guaranteed to satisfy.

鮮芒果蔗糖鳳梨伴香茅雪糕

單看賣相，已夠吸引。一份甜品，同時嚐到芒果、鳳梨、香茅的美味，簡單得來夠細心。

The simple chicken wings fried in butter also exceed expectations. Their crispy golden skin shows the temperature and timing have been carefully controlled to avoid turning brown, as is very often the case in some Vietnamese eateries.

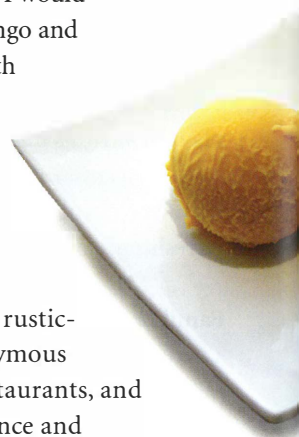
For something a little different, try foie gras with green mango and pear. It is surprisingly refreshing, as is the Vietnamese soft shell crab stuffed with avocado, pickled ginger and shiso. Lian's insistence on using quality ingredients even extends to its simple Thai beef salad, which is made with top-grade U.S. beef. The meat is lightly seared, and is best eaten wrapped in a leaf of lettuce with some mint, cucumber and spring onion, and dipped in chili/sour dipping sauce.

For the main course, Viet-Thai specialties mean curry. Thai red curry, typically used in meat dishes, is served here with stewed ox cheek that melts in your mouth. There are many ways to cook a lobster, but their fresh lobster grilled with Thai seafood sauce will capture your imagination. Another reinterpretation of classic flavours is their roast spring chicken in green curry. Should you have a penchant for duck, smoked duck breast with caramelised pineapple slices and lime salt and pepper will keep you too busy for conversation.

If you feel that no Thai or Vietnamese meal is complete without rice noodle, the raw beef rice noodle in soup, Vietnamese rice vermicelli with black peppered minced beef, or seafood rice noodle soup are all good choices. For dessert, as an alternative to traditional Viet-Thai fare, I would recommend the fresh mango and caramelised pineapple with pandan (screwpine) ice cream. These three tastes presented on one plate, it can satisfy even the greediest sweet tooth.

Lian has sidestepped the rustic-bamboo hut style synonymous with many Viet-Thai restaurants, and instead focused on elegance and comfort, so that you feel like you are relaxing in a spa. Attention to detail is demonstrated by every chair being fitted with a slide-out flap to hold ladies' handbags. Such attention to detail makes it unsurprising that Lian has become popular with female clientele since opening.

After your meal, diners can enjoy a leisurely dessert or chat over drinks, or sit at the bar and sip a few cocktails. Lian not only offers fine Viet-Thai dining, but also a new dining



在香港想起吃泰菜，一定會先想起九龍城一帶的泰國菜館，或是位於銅鑼灣和灣仔的小店，這些小店大多由泰國人或泰國華僑主理，味道總算夠地道，一般都是大路菜式，走大眾化路線，談不上精緻。同樣，在香港大部份的越南菜館也是一樣，很多為了配合香港人口味，都已變成港式越菜了，通常到越南菜館的目的只是為了吃碗越南河粉、春卷或牛油雞翼。很多女性都很喜歡泰、越菜，貪其有酸有辣，又夠惹味，但由於大部份的泰、越菜館都是以小店形式經營，座位不多，而個別熱門菜館的客流量特別大，難以在店內慢慢品嚐之餘，更遑論要在飯後來個甜品或特飲，享受淺談細嚼的閒情。

到底泰、越菜是否就是這樣，不能講究精緻的嗎？對地方環境不能有所要求？誰說的？在中環 IFC 內的 LIAN，便能一一做到以上的要求。LIAN 剛開業不久，集亞洲兩大菜式——泰菜、越南菜的特色於一身。餐廳走高格調路線，菜式能保持原味之外，用料亦特別上乘，菜式精緻講究，將泰越香料四大天王——白蘘、霧翁、香茅及泰國芫荽配以不同菜式，務求把四大香料的特色發揮得淋漓盡致，配合得宜，加上地方雅致講究，令人對泰越菜有一個全新體驗。就讓我們先來一個泰越菜的新體驗巡禮吧。

### 傳統口味的全新演繹

「越南海鮮湯」作為開始就最好不過，



新鮮海鮮用料豐富，包括大蝦、帶子、大蜆、魷魚等，湯底是鮮甜的魚湯，加入香草植物香料四大天王——白蘘、霧翁、香茅及泰國芫荽，正宗越南製法，不含味精，喝後胃口

即時大增。無論泰菜或是越菜的頭盆，小吃都這麼出色，那又豈能錯過，多點幾款又何妨。越式春卷、軟殼蟹卷、豬頸肉以外，較為少見的「糖心蛋」你一定要識，這個名為「快婿糖心蛋」的泰國民間小食，原來背後有一個小故事。相傳泰國有一對年青男女相愛，窮家小子遇上富家小姐，拜見未來岳父大人，由於家窮，沒錢買甚麼名貴禮物，遭人白眼的窮小子全靠做到一個美味的糖心蛋，打動了岳父大人，得到他的信任，最後贏得美人歸。做這個糖心蛋要非常細心，要做到把蛋切開時，金黃色的蛋心從內滲出，然後伴以椰糖、魚露、青檸汁及辣椒同食，味道酸甜得宜，外脆內軟，盡顯細緻。簡單的牛油雞翼做得也頗出色，從炸出來的顏色來判斷，已知用火用油恰到好處，雞翼不會像一般的越南小店炸得過火至啡色，吃下香脆，不覺油膩。吃得刁鑽些可點選一道較

創新的鵝肝頭盆，配以青芒果與香梨，吃時不會覺澀。越式的軟殼蟹卷也不容錯過，內藏牛油果、紅子薑與紫蘇葉，吃時份外清新。LIAN 在選材方面非常認真，連一道泰式牛肉沙律，也用上高級的美國牛肉，做法也非常細緻，以極高溫輕炙牛肉表面，保持肉質鮮嫩多汁，吃時可以生菜將牛肉、薄荷葉、青瓜及蔥等，配上天椒汁同食，美味非常。

一輪的美味前菜後，也要嚐一些泰、越特選菜式。吃泰、越菜一定不能不點咖喱，泰式的紅咖喱特別出色，紅咖喱牛肉吃得多，而 LIAN 為你奉上的則是鬆化無比的「紅咖喱牛肉面珠」，吃時更覺貴氣。龍蝦的中西式做法吃得多，烤新鮮的活龍蝦，然後配以泰式海鮮汁一定令你有了新的感受。燒春雞配青椰汁咖喱又是另一新鮮口味，喜歡吃鴨肉的一定要点選煙鴨胸，配以焦糖菠蘿及青檸椒鹽，必定令你吃不停口。

習慣吃泰、越菜一定要吃河粉的，則可點選美國牛河生牛河、黑椒牛柳粒越南米粉，或來個海鮮湯粉。吃甜品時，除了點選泰、越的特色甜品外，還可選擇一些創新的西式甜點，個人推介是「鮮芒果焦糖鳳梨伴香葉雪糕」，單是那薄薄的焦糖鳳梨片，賣相已夠吸引，同一款甜品就能吃齊芒果、鳳梨及香葉的味道，更貪心的人也能感到滿足。

LIAN 的菜式既能保持泰、越菜的獨有口味，又能帶出泰、越菜的口味新體驗，而地方裝飾上亦沒有那種過份刻意營造的泰國或越南鄉土味，換上的是優雅舒適的環境，特別是餐廳中央的荷花池水影，連同四周的木製傢俬，置身其中，更覺寫意。在這裡吃午飯時，充足的光線由窗外透入，頓時有種身處泰國、突如其來想來個午後 spa 的衝動。談到 LIAN 的裝飾，不能不提經營者的細心，簡單的餐椅上特別設計了一塊可拉出的伸縮板，讓女士把手袋或小包放在座位旁，單從這點已能看出店主對客人的無微不至，難怪 LIAN 開業不久，已成為眾多女士的吃飯熱點。

用餐後除了可選擇安坐在舒適的座位內，慢慢享受甜品或特飲，與朋友暢談外，也可選擇在餐廳旁的酒吧區，點選喜愛的雞尾酒或飲品繼續暢飲。LIAN 位於繁盛的中環中心地帶，就如鬧市中的綠洲，在品嚐美味的泰、越菜時，同時更可感受大都會的氣息，這種新的體驗你會抗拒嗎？

### Vietnamese seafood soup (HK\$65)

MSG-free orthodox Vietnamese preparation: fresh seafood cooked in fish stock flavoured with herbs and spices.

#### 越南海鮮湯

正宗越南製法，不含味精，魚湯底加入香草植物香料，配以多款不同的海鮮，入口鮮甜清香。



### Chicken wings fried in butter (HK\$65)

Skillfully deep-fried to crisp and golden.

#### 牛油雞翼

做得絕不馬虎，一般越南小店所做的無法可比。





## Chamber Services Limited

A wholly-owned subsidiary of the Hong Kong General Chamber of Commerce



Hong Kong General Chamber of Commerce  
香港總商會 1861

Organizing

*your*  
**Business Concepts**  
*into*  
**Reality**

Leveraging our extensive networks and with the full support of HKGCC, Chamber Services Limited is one of Hong Kong's leading professional event management and conference organizing companies that has the skills, knowledge and capabilities to provide end-to-end solutions for companies in the region.

Backed by a resourceful and experienced team of professionals, Chamber Services Limited specializes in organizing large-scale international conferences, business seminars, press conferences, exhibitions, awards ceremonies, and other first-class corporate events for both local and overseas companies. We have the skills and tools to provide a comprehensive package of services and one-stop solutions that go beyond clients' expectations and needs. Our service-oriented team strives for perfection in executing each program to provide total customer satisfaction.

For any inquiries, please call **2823 1266** or email to [cs1@chamber.org.hk](mailto:cs1@chamber.org.hk)



## Chamber Committees

## 總商會委員會

General Committee*Mr David Eldon*Chamber Council*Mr David Eldon*Americas Committee*Mr Steve Wong*Asia/Africa Committee*Mr K L Tam*China Committee*Mr Alan Wong*CSI – Executive Committee*Mr Nicholas Brooke*CSI-Financial Services Committee*Mr Adrian Li*CSI-Travel / Tourism Committee*Mr Michael Hobson*Digital, Information and Telecommunications Committee*Mr Stephen Ng*Economic Policy Committee*Dr Marshall Byres*Environment Committee*Dr Gail Kendall*Europe Committee*Mr Michael Lintern-Smith*Industry & Technology Committee*Dr Cliff C K Chan*Legal Committee*Mr Kenneth Ng*Manpower Committee*Mr Steve Tait*Membership Committee*Dr Lily Chiang*Real Estate & Infrastructure Committee*Mr Kyran Sze*Retail and Distribution Committee*Dr Aron Harilela*Shipping & Transport Committee*Mr Sean Kelly*Small & Medium Enterprises Committee*Mr Gerry Ma*Taxation Committee*Mrs Moi Ying Rule*

## 理事會

艾爾敦先生

## 諮議會

艾爾敦先生

## 美洲委員會

黃兆輝先生

## 亞洲 / 非洲委員會

譚廣濂先生

## 中國委員會

黃照明先生

## 香港服務業聯盟 — 執行委員會

蒲祿祺先生

## 香港服務業聯盟 — 金融服務委員會

李民橋先生

## 香港服務業聯盟 — 旅遊委員會

黃百新先生

## 數碼、資訊及電訊委員會

吳天海先生

## 經濟政策委員會

白敏思博士

## 環境委員會

簡倩彤博士

## 歐洲委員會

史密夫先生

## 工業及科技委員會

陳作基博士

## 法律委員會

伍成業先生

## 人力委員會

戴兆孚先生

## 會員關係委員會

蔣麗莉博士

## 地產及基建委員會

施家殷先生

## 零售及分發委員會

夏雅朗博士

## 船務及運輸委員會

柯禮賢先生

## 中小型企業委員會

馬桂榕先生

## 稅務委員會

周梅影女士

## Committee Meetings

14 MAR

DIT Committee Meeting

16 MAR

Real Estate and Infrastructure Committee Meeting

19 MAR

Retail and Distribution Committee Meeting

20 MAR

Taxation Committee Meeting

16 APRIL

Asia/Africa Committee Meeting

19 APRIL

Economic Policy Committee Meeting

## Chamber Special Groups

## 總商會專題小組

HKTBCC-Cooperation Committee*Dr Lily Chiang*Women Executives Club*Ms Sylvia Chung*Russian Interest Group*Mr Peter Gordon*

## 香港—台北經貿合作委員會

蔣麗莉博士

卓妍社

鍾慧敏女士

俄羅斯小組

戈登先生

工商月刊

the Bulletin

HKGCC: The Voice of Business in Hong Kong 香港總商會：商界之聲

Chairman: David Eldon

Deputy Chairman: Dr Lily Chiang

Vice Chairmen: Andrew Brandler, Anthony Wu, K K Yeung

CEO: Alex Fong

Senior Managing Editor: Malcolm Ainsworth

Editorial Board: Dr W K Chan, David O'Rear, Stella Poon, Simon Ngan

Translated By: Rachel Shum

Graphic Design: Andy Wong

Advertising: OMJ Media

Tel: 2375 2311 Fax: 3015 3747

Email: jeremy@omjmedia.com

The Chamber is apolitical.

Any advertisement of a political nature does not necessarily imply endorsement by the Chamber

Published By: The Hong Kong General Chamber of Commerce

22/F United Centre, 95 Queensway, Hong Kong

Tel: 2529 9229 Fax: 2527 9843

www.chamber.org.hk

Produced By: OMAC Production House Ltd

Tel: 2893 0944 Fax: 2832 7903

主席：艾爾敦

常務副主席：蔣麗莉博士

副主席：包立賢 胡定旭 權國琦

總裁：方志偉

高級總編輯：麥爾摩

編輯委員會：陳偉群博士 歐大衛 潘德炳 顏偉興

編譯：岑美怡

設計：黃惠強

廣告：OMJ Media

電話：2375 2311 圖文傳真：3015 3747

本會並非政治組織，任何帶有政治意識的廣告均不代表本會立場。

出版：香港總商會

香港金鐘道統一中心廿二樓

電話：2529 9229

圖文傳真：2527 9843

網址：www.chamber.org.hk

製作：奧馬製作室有限公司

電話：2893 0944

圖文傳真：2832 7903

Mar 2007

# Events

## 活動預告

### Training

20 Mar

Training: Accelerated Practical HR Series Module III – “Be a Change Agent – Managing Change”

20 MAR

Training: How to Solve Management Problems Creatively?

22 MAR

Training: Service Excellence for Everyone!

22 MAR

Training: Handling Complaints & Difficult People on the Telephone

22 MAR ~ 17 May

Training: Business Writing Skills for Executives

28 MAR ~ 4 Jul

Training: Grammar at Work

16 APR

Foreign Exchange Control Regulations and Financial Arrangement for Foreign Companies in Mainland China (Cantonese/Putonghua)

內地外匯管制及外資公司資金運作解決方案 (廣東話 / 普通話)

17 APR

Legal Issues Related to Setting Up Company and M&A in Mainland China (Cantonese/Putonghua)

在內地設立公司及收購、合併應注意的法律問題 (廣東話 / 普通話)

24 APR

中港避免雙重徵稅及防止偷漏稅新安排 (普通話)

### Site Visit

16 MAR

Study Tour to CK Life Sciences 考察【長江生物科技】

### Workshop

20 MAR

Myers Briggs Type Indicator (MBTI) Personality Workshop Series Half-day Workshop: Leadership Skills Training

### Roundtable Luncheon

19 MAR

Breaking the Mould – The New Face of Long-haul Air Travel

13 APR

The Fact Gap: The Disconnect Between Data & Decision

### Subscription Luncheon

17 APR

Meeting the Banker Series: Luncheon with Mr Peter Sullivan, Executive Director and CEO, Standard Chartered Bank

### Town Hall

12 APR

Conversation with a GC Member Series: Peter Wong, Executive Director, HSBC

### AGM

3 MAY

Annual General Meeting (AGM)

### Mission

26-28 MAR

HKGCC China Committee Working Mission to Beijing 香港總商會中國委員會北京訪問團

### Networking Function

22 MAR

Americas Committee Cocktail Reception

12 APR

Chamber Happy Hour

# Online Bits

## 網上新知

[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

### Global Warming: A self-inflicted, very serious problem

Unprecedented warm winters, prolonged summers, rainstorms at an unexpected time of the year ... climate change is drawing global attention like never before, with nine in 10 of the world's online populations aware of the issue, according to a survey by ACNielsen. In Hong Kong, 92% percent of people surveyed are aware of the issue but only 55% percent think it is a very serious problem, less than the global average.

The three lowest countries in terms of awareness were the UAE, where 16% of respondents said that they had not heard of global warming, followed by the US at 13%. Worldwide an average of 57% of respondents feel that global warming is a very serious problem, while in North America, only 43% of respondents see global warming as a serious problem.

*More>> at iBulletin*

### 全球暖化——人為禍患

冬天不像冬天，夏天卻越來越炎熱和漫長，雨季又總不定時……全球氣候轉變已喚起全球關注。根據AC尼爾森最近一次的網上調查顯示，全球九成網民意識到全球暖化問題。香港人對全球暖化情況的意識與全球相約，達九成二。可是，認為暖化問題非常嚴重的則只有五成半，低於全球平均。

全球對暖化問題認知度最低的國家為亞聯酋，有一成六人表示「從未」聽聞暖化問題，其次為美國(13%)。全球有五成七人認為全球暖化問題嚴重，然而北美則只有43%受訪者同意這是一個嚴重的問題。

*詳情載於《工商月刊》網頁*



# X元素... 啟示未來成就



現凡購買IBM System x3400 或 x3650 優惠套裝, 即送 Lenovo L171 顯示屏!  
多買多送, 送完即止!

### IBM System x3400 優惠套裝

(797642A+3x40K1039+25R8064)

- 雙核心 Intel® Xeon® 處理器 1.6 GHz with 4 MB L2 cache (最多支援 2個處理器)
- 1GB 快速完全緩衝 DIMM 667 MHz 記憶體 (最高支援 32 GB)
- 最多支援 8 個 3.5" SAS 熱插換 \* (最高支援 2.4TB SAS)
- 配置 Boardcom 5721 Gigabit Ethernet
- 直立式伺服器 (可選購機架附件轉換成5U)
- 三年維修服務保證
- 附送 3 個 73GB SAS 熱插換硬碟 (40K1039) 及 ServeRAID-8k 可支援 RAID 0, 1, 5 & 10 (25R8064)

備註: \* 需選購硬碟升級套件

**優惠價: HK\$22,888**

### IBM System x3650 優惠套裝

(797921A+3x40K1039+25R8064)

- 雙核心 Intel® Xeon® 處理器 1.6 GHz with 4 MB L2 cache (最多支援 2個處理器)
- 1GB 快速完全緩衝 DIMM 667 MHz 記憶體 (最高支援 48 GB)
- 最多支援 6 個 3.5" SAS 熱插換硬碟 (最高支援 1.8TB)
- 配置 2 個 Boardcom 5721 Gigabit Ethernet 並支援 TCP Offload Engine (TOE)
- 提供"下拉式光徑診斷系統面板" (Light Path Diagnostics) 可快速提供故障元件的相關資訊
- 支援熱抽換電源供應器及風扇
- 機架式2U式伺服器
- 三年維修服務保證
- 附送 3 個 73GB SAS 熱插換硬碟 (40K1039) 及 ServeRAID-8k 可支援 RAID 0, 1, 5 & 10 (25R8064)

**優惠價: HK\$28,888**

[ibm.com/hk/special/](http://ibm.com/hk/special/)

查詢熱線: 2825 8609

澳門熱線: (853) 765 9882



成功關鍵

IBM於2005年全年x86伺服器全港銷售額第一\*

\* 根據IDC亞太有限公司所發表的Asia Pacific Quarterly Enterprise Server Tracker, Q4 2005



環球貿易廣場  
INTERNATIONAL  
COMMERCE CENTRE

I CAN SEE NEW HEIGHTS

FOR ENQUIRIES, PLEASE CONTACT

SUN HUNG KAI PROPERTIES  
MR. K.W.LO TEL: (852) 2828 8829

CB RICHARD ELLIS  
MS. JESS CHOU TEL: (852) 2820 2823

SAVILLS (HONG KONG) LTD.  
MS. MAGGIE CHU TEL: (852) 2378 8605

[WWW.SHKP-ICC.COM](http://WWW.SHKP-ICC.COM)



新鴻基地產  
Sun Hung Kai Property