

the Bulletin

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



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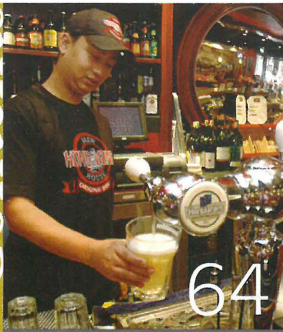
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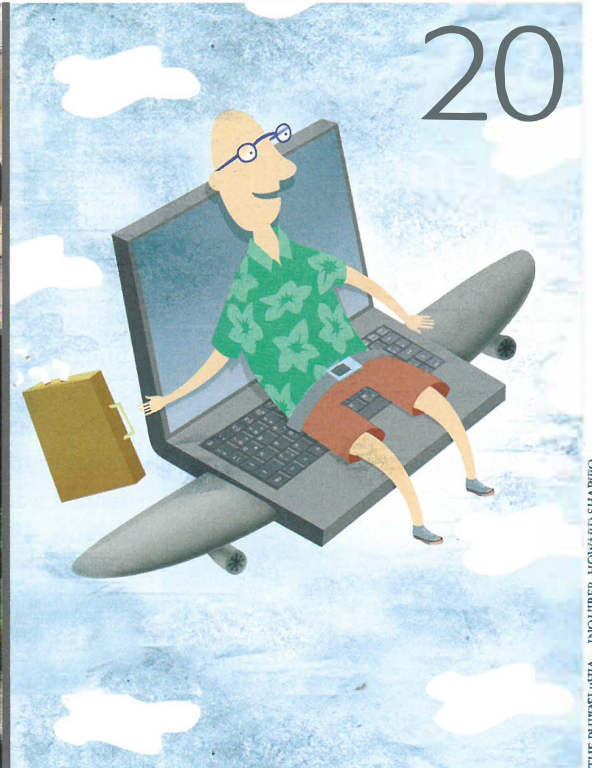
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THE PHILADELPHIA INQUIRER, HOWARD SHAPIRO

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。

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Hong Kong General Chamber of Commerce
香港總商會 1861



Members' standpoint

會員傳聲

Got something to say? Then make your voice heard in The Bulletin. Send your letters to: *The Bulletin*, HKGCC, 22/F, United Centre, 95 Queensway. Or email, bulletin@chamber.org.hk. If your letter is published, you will receive a free HKGCC mouse pad with built-in calculator. 有意見、想發表?《工商月刊》是理想渠道。來函請交：金鐘道95號統一中心22樓香港總商會《工商月刊》。電郵：bulletin@chamber.org.hk。來函一經刊登，即可獲贈總商會二合一計算機滑鼠墊乙個。



Good Eating: Good Idea!

I would like to congratulate *The Bulletin* on the new "Good Eating" column in the magazine. I find this is a very interesting section, and although it only started recently, you have already offered a variety of cuisine to suit various budgets and occasions. I believe I am one of your many readers who visited Phò Saigon, the Vietnamese restaurant featured in the February issue. I was greeted with friendly service, and once I mentioned that I wanted to try the dishes mentioned their review in *The Bulletin*, I was made to feel at home like a regular. The food was very good, particularly the curry chicken, and I am looking forward to trying more dining ideas from your writer Gerry Ma in future issues of *The Bulletin*.

Jeremy Orritt
Director
OMJ Media

「分甘同味」好主意!

本人很喜歡《工商月刊》新闢的「分甘同味」專欄，其內容非常有趣，雖然推出不久，但已先後介紹了好幾個美食好去處，豐儉由人，各適其適。相信不少讀者和我一樣，曾光顧貴刊二月號推介的「西貢越南湯河」餐館。這小店服務殷勤，當知道我想品嚐貴刊介紹過的菜式時，即待我如熟客一樣，招呼周到，很有「在家」的感覺。食物也非常可口，咖哩雞尤其滋味無窮。期待該欄作者馬桂榕先生日後有更多精彩推介，讓我有更多覓食新主意!

OMJ Media
董事
Jeremy Orritt

Good Eating writer
Gerry Ma (left) with Chef
Ricky Cheung at a recent
restaurant review.

「分甘同味」專欄作者馬桂榕
(左)最近搜羅城中美食時與總
廚張錦祥合照。



工商月刊

the Bulletin

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

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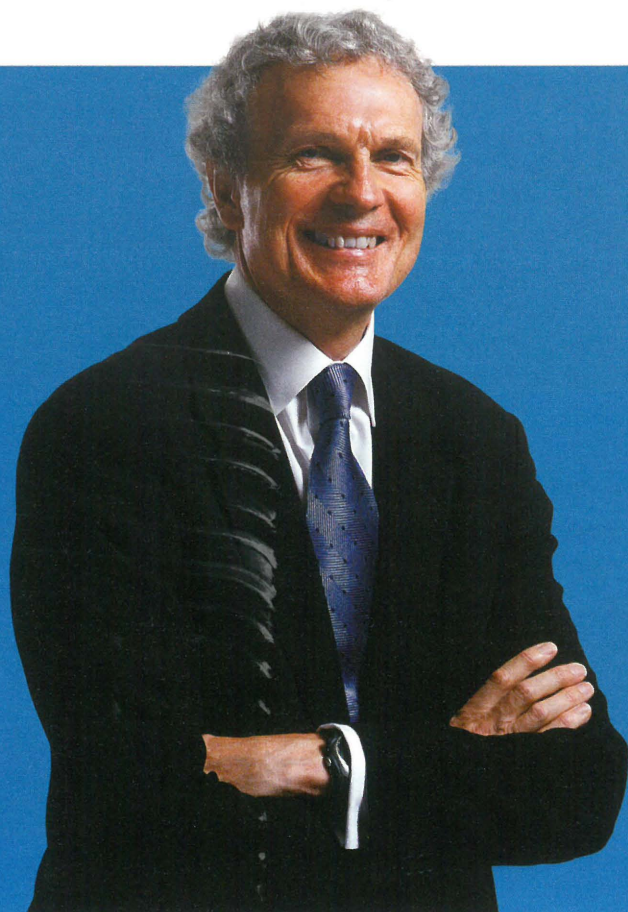
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Apr 2005



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Chairman's desk 主席之言

Anthony Nightingale 黎定基

A Rewarding Two Years

Anthony Nightingale looks back on the last two years as Chamber Chairman with pride and satisfaction

總商會主席黎定基回首過去兩年會務發展，既引以自豪也感到滿意。

The last two years that I have served as Chairman of your Chamber have been an enormous privilege and honour. They have also been fascinating times. Shortly after I assumed the position, Hong Kong was plunged into the unexpected crisis of SARS. While tragic for its victims and economically devastating during the initial months, the economic impact was fortunately short-lived. Last year we enjoyed the best business conditions we have seen for many years with a high growth rate of 8.1% in real terms and the very welcome end of our long deflation.

These last two years have seen major progress on issues that are important to Chamber members and to Hong Kong's community overall, but there remains much to be done. As outlined in the Financial Secretary's recent Budget speech, the government's fiscal position is much improved, helped by buoyant land sales. But it was encouraging to note too, the small drop in operating expenses for the first time in a long while. We at the Chamber continue to emphasize the need to achieve further savings in government recurrent spending while broadening the tax base to make it more robust in times of future downturns.

Important steps have been taken to develop the ties between the economies of Hong Kong and Mainland China. CEPA, particularly the Individual Visit Scheme which gave such a boost to our tourist sector, and moves to deepen



值得付出的兩年

PRD integration have been greatly welcomed. But there are challenges to take these forward. Let me quote a couple. For CEPA, we need to work on both sides of the border to remove some of the obstacles which appear in practice in many service sectors which prevent qualified Hong Kong companies from enjoying the benefits which the policy makers intended. And in the field of cooperation with the cities of the Pearl River Delta, we need to develop and then implement a comprehensive plan to reduce the scourge of pollution, which rightly concerns so many people.

One subject which continues to divide Hong Kong is the pace and the nature of constitutional reform. Feelings run strongly on the issue in many quarters and I believe the subject will be with us for quite a while yet. Your Chamber has put the case for some modest change within the parameters laid down by the Central Government for the 2007/8 elections and has introduced some thoughts, which we are continuing to refine, for institution building and for possible changes over the longer term.

In all these issues, and in many others of vital importance to Hong Kong's business and society, your Chamber has played and will continue to play a very active role. This is by making our views known in a constructive manner in a large number of fora, such as work on government committees, public speeches or debates and written submissions. I truly believe that the size and the diversity of our membership, comprising big, small and medium companies with local, foreign and Mainland capital, in a variety of industry sectors gives us access to a very comprehensive range of experiences and views which allows us to take a special role in forming opinion and influencing others.

This is, of course, only possible with the active participation of our members and I thank all of you who have attended Chamber events, who belong to Chamber committees or who have in other ways contributed your time and your ideas. I have been very fortunate in the last two years to have worked with a very talented and supportive Chairman's Committee and General Committee, and I am deeply grateful to them all. Last, but by no means least, I would pay tribute and give my thanks to the Chamber staff under the leadership of Eden Woon. They are an able, hardworking and creative team and are a key reason why the Chamber can function so effectively and a key reason too why I have enjoyed the last two years so much.

As HKGCC enters its 144th year, it remains as relevant and as important to the business community as it has ever been and I would like to wish my successor and all those who are part of the Chamber all the best for the year ahead. **B**

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

“

In many areas of vital importance to Hong Kong's business and society, your Chamber has played and will continue to play a very active role.

總商會也在多個與本港商界息息相關的重要議題上一直扮演非常積極的角色。

過去兩年，能夠出任總商會主席一職，是我的莫大榮幸。在此期間，社會上發生了不少事情，尤其是上任不久，香港即遇上突如其來的沙士危機。疫潮爆發初期，不少市民受害，本港經濟亦大受打擊，幸而影響只屬短暫性。去年市道出現多年未見的良好氣氛，經濟實質增長高達 8.1%，持續多時的通縮亦隨之結束。

對本會會員及香港整體社會均重要的一些議題，在過去兩年取得重大進展，不過日後要做的工作仍多。正如財政司司長最近在預算案演辭中提到，由於賣地收入可觀，政府財政大幅改善。此外，經營開支亦多年來首現輕微下調，情況令人鼓舞。未來，總商會仍會強調政府需進一步減省經常性開支，並須設法擴闊稅基，鞏固好經濟，未雨綢繆。

期內中港兩地為發展經濟聯繫而作出重要部署。「緊貿安排」下的多項措施，尤其是「自由行」計劃深受歡迎，不單大大推動本港旅遊業，更深化珠三角區內融合。然而，要令兩地經貿關係更進一步，仍富挑戰，在此僅談一二。以「緊貿安排」為例，中港兩

地仍需合力清除在多個服務行業存在的營商障礙，讓合資格的香港公司能切實於政策下受惠。與珠三角其他省市的合作方面，我們應聯手制訂和推行全面的污染改善方案，妥善解決備受關注的污染問題。

香港社會依然就政制改革的步伐和性質爭論不休，持續多時的激辯相信仍會繼續一段日子。總商會主張在中央政府為 2007/08 年度選舉而定下的範圍內，提出一些溫和的改變和建立架構及可行的長遠改革等想法，並會繼續完善我們的意見。

除了上述議題，總商會也在多個與本港商界息息相關的重要議題上一直扮演非常積極的角色。我們透過參與政府委員會、公開演說、辯論及提呈建議書等不同渠道，以具建設性的態度表達意見。本會會員眾多，涵括來自各行各業，本地、以及中、外資背景的大、中、小型企業，我深信這能令本會的經驗和看法更全面，也使本會的意見和地位別具影響力。

”

當然，這有賴各位會員積極參與，因此我誠心感謝曾參與本會活動、委員會工作或以其他方式為本會貢獻寶貴時間和意念的所有會員。過去兩年，我深幸能與匯聚各界精英的主席委員會和理事會一起工作，謹此感謝他們的協助和支持。此外，我還要向翁以登領導的總商會全體職員致謝，他們不辭勞苦，且非常能幹和充滿創意，是總商會高效運作背後的主要動力，也是過去兩年我很享受任內工作的主要原因之一。

今年，香港總商會邁進創會 144 周年，這些年來，本會保持對商界之影響力和重要性。在此我謹祝來屆主席和總商會全體同寅一切如意、順利。B

黎定基為香港總商會主席。



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Legco viewpoint 立法會視窗

Jeffrey Lam 林健鋒

Reaping What Mr Tung Has Sown

The resignation of the Chief Executive, Tung Chee-hwa, on March 10 marked the most significant change to HKSAR politics since the handover of sovereignty in 1997. Mr Tung's departure leaves a lot of questions unanswered. However, his achievements, especially overseeing the smooth transition of sovereignty, nurturing the "one country, two systems" principle, maintaining Hong Kong's high degree of autonomy, supporting our integration with the Greater PRD and contributing to the realization of CEPA, are all unquestionable.

There have been countless commentary's on Mr Tung's departure, but I would like to use this month's column to present my views on his resignation from a softer angle.

In the early 1990s, as the uncertainties associated with the return of sovereignty began to dissipate, Hong Kong started tending its "rose garden." A large number of developments and construction projects boosted both the property and stock markets, thrusting the economy into overdrive.

During Mr Tung's tenure as the first Chief Executive of the HKSAR, Hong Kong was severely battered by an unprecedented barrage of unforeseen crises, from the financial crisis to the bird flu outbreak to SARS.

Although these external crises and natural disasters were unavoidable, as a member of the business community who was born and raised in Hong Kong, I also felt pained to see Hong Kong slipping down this slippery slope. Therefore, I sympathized with the discontentment that some Hong Kong people were feeling and understood their criticisms. Blaming the government for one's woes, regardless of whether they were elected by the people or not, is not unique to Hong Kong as demonstrations against certain government policies around the world clearly show us.

In Mr Tung's case, perhaps the timing of some of his policies was not perfect. To be fair, however, Mr Tung's administration successfully quashed financial attacks from international speculators, steered Hong Kong through recession and over the painful economic restructuring to arrive at where we are today. Throughout his challenging tenure, Mr Tung also reinforced Hong Kong's position as Asian's world city. All these efforts took guts and determination, because none of them promised to produce instant results.

Mr Tung's critics used to call him "Chief Executive 7-11" – implying that his working hours were the same as the convenience store – to mock his blind diligence. However, we must not forget his achievements, many of which we are now enjoying the fruit of today. These include the opening up of new business opportunities under CEPA, the "Individual Visit Scheme" which has revitalized the local retail and tourism industries, and integration of the Greater PRD, all of which are the result of Mr Tung's hard work. Mr Tung may not be the world's greatest chef, but he has prepared a marvellous feast out of his hard-earned "ingredients" for all of us to enjoy.

How will Mr Tung tackle the tough issues ahead in his new role as Vice Chairman of the Chinese People's Political Consultative Conference? This is something that only time will provide the answer to, but in his new capacity, he will still be able to contribute to Hong Kong's stability by working with the new Chief Executive to facilitate communication between the HKSAR and the Central governments.

Hong Kong people have high expectations for the new Chief Executive when he or she takes office in the next few months. I hope our new CE will work to further improve the economy and people's lives, and raise Hong Kong's prosperity. In the meantime, I wish Mr Tung good health, and hope that he will be able to take a well-deserved break before taking up his new position that will enable him to contribute to the development of our nation. **B**

Jeffrey Lam is the Chamber's Legco Representative.

董先生為香港 播下種子

行政長官董建華在3月10日毅然提出辭職，是香港特區政府自回歸以來的一個重大轉變。董先生突然離任，確為我們留下不少問號。不過，他帶領香港平穩過渡，貫徹一國兩制、高度自治，協助香港與大珠三角的融合發展和促成「緊貿安排」落實的功勞，卻是毋庸置疑的。

目前坊間有關董先生辭職的嚴肅評論甚多，今次就容我從感性一點的角度談談對這件事的看法。

自九十年代初開始，香港人戰勝了回歸前途的不明朗因素和危機，大興土木落成了玫瑰園計劃，樓市、股市興旺，經濟發展可謂到了顛峰。

“ ... the opening up of new business opportunities under CEPA, the “Individual Visit Scheme” which has revitalized the local retail and tourism industries, and integration of the Greater PRD, all of which are the result of Mr Tung’s hard work.

... 為港商帶來無限新商機的「緊貿安排」、為香港零售、旅遊業注入新動力的自由行、以及大珠三角融合的機遇等，都是董先生為港人爭取回來的。

回歸後，由董建華先生出任首位行政長官，卻遇上前所未有的金融風暴，接着又發生史無前例的禽流感及沙士疫症事件。

雖然外圍因素、天災人禍都實在是控制不來的，但看著香港由頂峰滑下來，土生土長兼是商界一份子的我，也有着切膚之痛，所以我很理解部分市民的不滿和埋怨。為政者無論民選與否，成為眾矢之的，成為市民洩憤的對象，在國際上也屢見不鮮，並非香港獨有。

也許董先生有些政策來得比較緩慢，但公道講一句，特區政府最後為港人擊退國際炒家，也帶領香港由經濟谷底走出來，在經濟轉型的陣痛中慢慢起飛，同時堅守香港亞洲國際都會的地位。一路走來，都需要膽色和堅毅，絕不是在街頭喊喊口號，眨眨眼就可以變出來的東西。

「七·十一特首」是坊間戲謔董先生只懂一味工作的稱號，但要不是他勞心勞力為香港，我們都未必能享有現時的多項優勢。好像為港商帶來無限新商機的「緊貿安排」、為香港零售、旅遊業注入新動力的自由行、以及大珠三角融合的機遇等，都是董先生一點一點的為港人爭取回來的。打個譬如，董先生也許不是最優秀的廚師，但他在離任前為我們找來上佳的材料，新接任人如何將這些得來不易的材料，連同未來香港可能面對的「燙手山芋」，烹調出一桌佳餚，我們便要拭目以待了。

董先生離任後，會晉身國家領導層出任全國政協副主席，可以與新特首來個「裏應外合」，繼續發揮香港特區與中央政府溝通的聯繫角色，確保香港繁榮穩定。

至於幾個月後新上任的行政長官，相信市民對他會有很大期望，我也希望他會繼續搞好經濟、改善民生，為香港打造一個更繁榮的局面。我在此謹祝董先生身體健康，先好好休息一番，再繼續為國家效力。B

林健鋒為香港總商會立法會代表。

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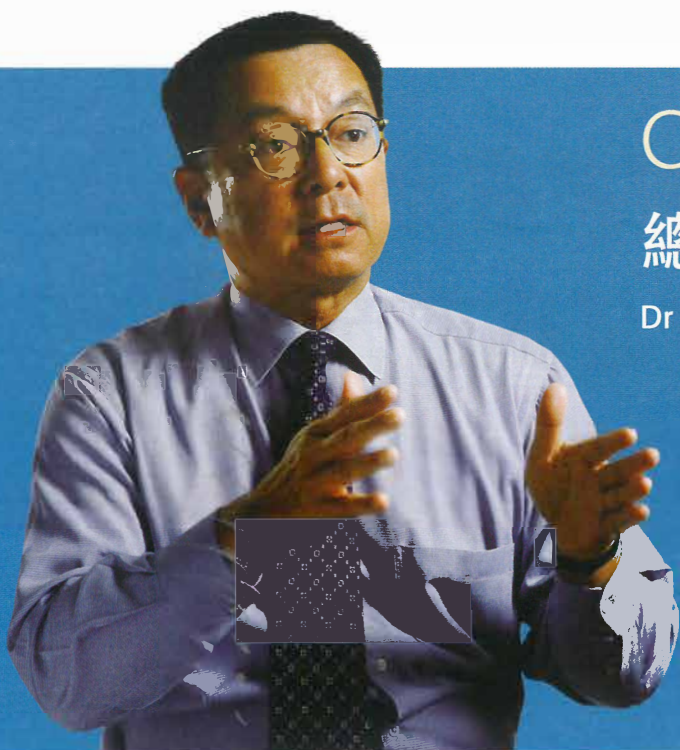
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CEO comments

總裁之見

Dr Edén Woon 翁以登博士

Chamber Helping to Put Together June International Business Conference

For the better part of the first quarter of the year, the Chamber has been deeply involved in helping the Pacific Basin Economic Council (PBEC) put together its 38th International General Meeting here in Hong Kong. It is expected that this work will intensify even further during the second quarter of 2005, since this conference is scheduled for June 13-14 in the Hong Kong Convention and Exhibition Centre. The Chamber has had a long association with PBEC, an organization of over 1,000 companies from 20 economies on both sides of the Pacific Ocean. And this is the second time in six years – last time was in 1999 – that this major international conference has chosen Hong Kong as the host destination.

The conference this June will bring together state leaders from the region, key players in the global economy, and CEOs from Asia, Australia, North and South America. This gathering is unique in that conference attendees, including more than 400 business leaders from the Pacific Basin, have a rare chance to hear from a wide spectrum of experts from so many different economies. For Chamber members, this is an excellent opportunity to listen to speeches and discussions with diverse viewpoints and to mingle with business men and women from all over the Pacific Basin.

總商會協助籌辦 6 月份 大型國際商務會議

We have invited Vice Premier Wu Yi to deliver the keynote address at the opening luncheon on June 13. The conference is also honored to have the Prime Minister of Malaysia, Dato' Seri Abdullah Ahmad Badawi, to be the distinguished dinner speaker on June 13. Malaysia is a very interesting economy in Asia that also has seen stable and effective political leadership in the past few decades. General Colin Powell, the former Secretary of State for the United States, will be making his first trip to Asia since he left the Bush Administration in January, and he will be a special luncheon speaker for the conference on June 14. General Powell is a widely respected international statesman with experiences and insights in a wide range of global issues, and he is an impressive speaker.

Hong Kong was selected as the host due to the recognition that China is gradually becoming an engine of growth in the global economy and that Hong Kong continues to play a key role. The June conference also serves very well as a preparatory meeting of the Pacific basin business community to the WTO Ministerials which will take place in Hong Kong in December 2005. This is why Dr Supachai Panitchpakdi, the Director General of WTO, has chosen Hong Kong as the place in Asia where he will deliver the 10th WTO Anniversary keynote address.

In addition to delivering keynote speeches on corporate governance, Latin American opportunities, the Japanese economy and global economy challenges, business leaders such as Sir John Bond of HSBC Holdings will discuss issues such as: global financial health; energy and the environment; war, terrorism, disasters and disease; labor and outsourcing; and China – consumer and investor; and the other engines of Asia.

We have gotten outstanding sponsorship support for this conference from the local business community, and more interesting speakers from many different countries are being confirmed daily. I hope to see many Chamber members at this useful and diverse conference this June. Please see the conference Website at www.pbecigm.org.hk for more details. **B**

Dr Eden Woon is CEO of the Hong Kong General Chamber of Commerce.
翁以登博士為香港總商會總裁。

今年首季大部份時間，本會均埋首於協助太平洋地區經濟理事會（太經理事會）籌備將在香港舉行的第38屆國際年會。踏入第二季，預期這方面的工作將更繁重，因年會已落實於6月13至14日假香港會議展覽中心舉行。本會與太經理事會關係深遠，該會旗下1,000多間會員公司來自20個亞太國家和地區。今次是太經理事會六年來第二次選定香港為國際年會主辦地區，之前的一次是在1999年。

今年6月舉行之國際年會是個難能可貴的盛會。屆時太平洋國家和地區之政要、環球財經界猛人、亞洲、澳洲及南北美洲的企業總裁將雲集會上。預料區內400多位企業領袖將出席年會，以把握這難逢之機會，聽取各地不同範疇專家發表意見。對本會會員來說，這也是吸納各派意見精粹的大好良機，順道結識更多區內商界精英。

我們已邀請中華人民共和國副總理吳儀為6月13日的開幕午餐會致詞。大會也非常榮幸，邀得馬來西亞總理巴達維為6月13日大會晚宴演說嘉賓。馬來西亞是個特別的經濟體系，過去數十年政局穩定，國家管治和領導出色。美國前國務卿鮑威爾將軍已答允擔任6月14日國際年會午餐會的特別演講嘉賓，此行是他今年1月離開布殊政府後，首度重臨亞洲。鮑威爾將軍是備受敬重的國際政壇人物，對全球不同問題均有獨到的見解和經驗，也是一名極具魅力的演說家。

香港再度獲選為國際年會主辦地區，反映中國對全球經濟增長的推動力，和香港繼續扮演之關鍵角色已得到國際肯定。太平洋地區商界亦將視6月的國際年會為一個熱身會議，以準備迎接今年12月於香港舉行的世貿部長會議。因此，世貿總幹事素柏猜博士，已選定香港為其在亞洲發表世貿十週年專題演說的地方。

除了圍繞企業管治、拉丁美洲機遇、日本經濟、環球經濟挑戰等議題的專題演說外，大會還邀得滙豐控股主席龐約翰爵士等商界領袖一起探討多個議題，例如全球財政狀況；能源與環境；戰爭、恐怖主義、災難及疾病；勞工與外包；中國——消費者和投資者以及亞洲的其他經濟動力。

今屆國際年會獲本港商界鼎力贊助，世界各地亦有更多政商界名人應允參與會議，令大會的講者名單不斷豐富。這是一個富有意義和內容多樣的會議，希望總商會會員也踴躍參加，有關會議詳情，請瀏覽 www.pbecigm.org.hk。B

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The Hong Kong General Chamber of Commerce deeply appreciates the contributions that Tung Chee-hwa made as the Chief Executive of the Hong Kong SAR for the first seven-plus years after the handover on July 1, 1997. We respect Mr Tung's decision to resign in March, and we now hope that he can continue to serve Hong Kong in his new capacity as Vice Chairman of the National Committee of the Chinese People's Political Consultative Conference. Below you can find the press announcement which the Chamber released on the day that Mr Tung submitted his resignation to the Central Government.



Hong Kong General Chamber of Commerce
香港總商會 1861

March 10, 2005

For immediate release

Chamber Appreciates Mr. Tung's Achievements

The Hong Kong General Chamber of Commerce (HKGCC) offers a vote of thanks to Mr. Tung Chee-hwa, who has submitted his resignation after more than seven years of service as Chief Executive of the Hong Kong Special Administrative Region (SAR).

HKGCC Chairman Anthony Nightingale pointed to the difficult times Hong Kong has endured since its return to Chinese sovereignty and the role that Mr. Tung Chee-Hwa played as Chief Executive of the Hong Kong Special Administrative Region, saying: "Managing a place like Hong Kong from the historic Handover and the nurturing of the 'one country, two systems' principle, through the Asian Financial Crisis, to the ups and downs of the early part of the decade, and then out of the SARS crisis two years ago – this was not a job anyone would have found easy. Nevertheless, Mr Tung brought Hong Kong through a very rough patch with many challenges, so that once again we are enjoying a period of prosperity that we have not seen since 1997."

In addition, the Chamber appreciates that Mr. Tung helped lay the foundations for our future growth and further development, articulating the vision of Hong Kong being Asia's World City and laying out the steps we need to take to get us to that goal.

One of Mr. Tung's major accomplishments was binding our economic development closer with that of the Mainland. The Closer Economic Partnership Arrangement (CEPA) was concluded in June 2003 through his initiative and by successfully lobbying the Central Government. This "living" agreement allows Hong Kong to benefit in a tangible way from the rapid economic development of Mainland China, while providing an "experimental spot" for the Mainland to test its market opening policies. CEPA, including its "free individual traveler" scheme, has visibly helped Hong Kong's economic rebound. Mr. Tung also was a strong proponent of Pearl River Delta integration, which ensures that Hong Kong's economic position can be in a competitive position for the near future.

Within Hong Kong, Mr. Tung pushed through the necessary infrastructure development— including facilitating cross-boundary movements and the beginning of planning on the Hong Kong-Macau-Zhuhai Bridge, and brought a Disney theme park to Hong Kong. He also began to tackle difficult social, education, environmental, fiscal, and public sector reform issues.

Mr. Nightingale concluded: "All in all, Hong Kong is much better equipped for the globalized economy than it was seven and one half years ago. Mr. Tung deserves a lot of credit for that."

For media inquiries, please contact HKGCC CEO Dr Eden Woon at 2823-1211.

www.chamber.org.hk



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Hong Kong General Chamber of Commerce
香港總商會 1861



香港總商會深切感謝董建華先生於1997年7月1日政權回歸後，肩負起行政長官的重任，竭誠服務香港特區七年半之久。我們尊重董先生3月作出的辭任決定，並盼董先生出任全國政協副主席後，能繼續為香港作出貢獻。以下是本會於董先生向中央政府請辭當日發佈的新聞稿。

HKGCC

Hong Kong General Chamber of Commerce
香港總商會 1861

新聞稿

2005年3月10日

香港總商會讚揚董建華任內表現

香港總商會（總商會）感謝剛提出辭職的行政長官董建華過去七年半服務香港特別行政區。

總商會主席黎定基指自主權回歸中國之後，香港遭遇不少困難，對於董建華先生作為香港特區行政長官，他有以下的評價：「由歷史性的政權移交、建立『一國兩制』的管治原則、經歷亞洲金融風暴、到本世紀初的種種跌宕起伏、還有兩年前的沙士疫潮，這一路走來，管治香港誠非易事。然而，董先生領導香港走過逆境，直至現在繁榮再現。自九七之後，市面從未如此興旺。」

此外，總商會讚揚董先生為香港奠下基礎，有利本港日後增長及進一步發展，宣揚香港成為亞洲國際都會這一願境，及為實現這目標向前邁進。

董先生的重大成就之一，是使中港兩地的經濟聯繫更緊密。董先生不僅積極提倡這意念，更成功游說中央政府，令兩地終在2003年6月達成「更緊密經貿關係安排」。「緊貿安排」是一份「活的」協議，一方面讓香港把握內地經濟騰飛的機遇，從中實際獲益，另一方面讓內地以香港作為「試點」，測試其市場開放政策的成效。「緊貿安排」及其帶來之「自由行」計劃，明顯加快本港經濟復甦步伐。董先生也大力支持珠三角融合概念，以確保香港經濟短期內之競爭優勢。

董先生還推進了本港所需的基建發展，包括促進跨境交通，展開港珠澳大橋的規劃，和成功爭取在香港興建迪士尼主題公園。他上任後亦開始著手處理一些棘手的社會、教育、環境和財政問題，以及公務員改革等事宜。

黎氏總結：「香港現時整體狀況已較七年半前大有改善，能更好地融入全球化的經濟之中。得此進步和佳績，董先生實在功不可沒。」

傳媒查詢，請聯絡香港總商會總裁翁以登博士，電話：2823-1211。





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Sunny Skies Ahead for Online Travel Agencies?

網上旅社前景一片光明？

As Asian travel-centric businesses continue their recovery following recent setbacks, the promise of online revenues may also be taking off. In the past few years, “e-Commerce” has been flouted as a buzzword as the future means of doing business. Most of this prediction has already been realised by the main industry suppliers such as the airlines, hotels and car companies. Yet, as the distribution model changes from B2B2C to a B2C focus, what has become of the intermediary travel agents?

Within Asia, some airlines and hotels have driven the development of the online customer relationship via their well-developed websites coupled with sound strategies. However, only a handful of travel agents have embraced the Internet as part of their business.

The majority of today’s few true online travel agents operate on significantly different business models – AsiaTravelMart.com, AsiaTravel.com, Priceline.com, Zuji.com and the like all function without a shop-front system. All of their promotion and selling process is conducted online, supported by offline customer support. Whilst their operational integrity is yet to be fully stress-tested (the potential number of consumers online is yet to reach critical mass), they are, on the whole, successful in aspects of productization, e-marketing, and developing worthwhile “e-relationships” with their customers.

But what is the online status of the “bricks & mortar” agencies? Investigations with Global Distribution Systems (GDS) indicate that the

total number of travel agents who are using GDS Internet Booking Engines (IBE) are nothing to write home about. The real-time IBEs were first released in the Asia Pacific in the late 1990s. They were provided as a tool for travel agents to begin to shift part of their business to the Internet.

Yet, the vast majority of travel agents have shied away from using IBEs, which could be accounted for by their untested implementation value. In addition, the relatively high-cost of IBEs for potentially small online return was another factor. Whilst traditional agents have taken the “wait-and-see” approach, the dotcom players have gained the upper-hand by getting to the market first and beginning to nurture the online relationships.

Those “clicks & mortar” travel agents that are using fully integrated IBEs include eztravel.com.tw, ysticket.com.tw (both in Taiwan), TQ3.com (Asia-wide), and Australia’s FlightCentre.com.au. The common factor is that they are all in countries which have a mature Internet consumer density. The extent of their website customisation is reflected in their fully integrated IBEs in local language versions. Whilst some of them could make their



Travel agents that continue to use the Internet simply as a marketing tool stand to lose their customers to airlines, hotels and car rental companies who are increasingly taking their offers directly to the customer **Meraj K. Huda**

仍只視互聯網為市場宣傳工具的旅行社必會流失顧客，因為更多航空公司、酒店和汽車出租公司已轉為網上直銷服務予客戶。 **Meraj K. Huda**



websites easier to navigate, the fact that they are already up and running puts them ahead of their competition. Whilst the Flight Centre Website promises much, it doesn't quite deliver any real-time features beyond the initial fare search. TQ3, however, is altogether a more sophisticated B2B Website, which caters for a range of real-time features for its corporate accounts.

Being online is not all about sophisticated IBEs. A few traditional travel agents have taken the more sensible approach of establishing a Web presence which provides more than the standard brochure type information.

Hong Kong based ChanBrothers.com is a good example of how to utilise the Website for basic features such as online fare searches. Simple database search functionality is used for uploading their promotional airfares, which are displayed according to price rank. This site also provides the means for regular emailing of offers and promotions. Whilst their e-newsletter could be vastly improved, the website is still a good benchmark for those travel agents who are contemplating going online.

Misa Travel (airfares.com.sg) in Singapore has an abundant choice of air, hotel and tour packages. Whilst it does not utilise an IBE, it does provide sufficient brochure information to at least engage in the "look online-book offline" process. Some drawbacks of this approach in not having real-time fares data is that the viewer must wait for the agent to reply to the form-based email enquiry, and that the displayed prices may not be available by the time a reply is sent back. Needless to



THE PHILADELPHIA INQUIRER, HOWARD SHAFIRO

add, all payment is offline. Hence, this does not bode well for customer confidence to return them to the website for future searches.

Singapore's Travel and tour company Transtar (transtar.com.sg) smartly demonstrates that being online is not just about selling air and hotel segments. It has a well-designed website for online bookings of their extensive coach services. The site is also certified by TrustSg and Thawte seals, which guarantee secure online payments via a shopping basket.

Transtar's innovations in its coach services are ably reflected in their website, which also ensures that its superior brand image is maintained. In addition, Transtar operates a frequent traveller program which increases the "stickiness" of regular customers to the website.

Likewise, Malaysia's coach service Aeroline (aeroline.com.my) offers real-time seat booking and payment facilities. They also offer seat selection for paid tickets. The whole process may not be as complex as airfares, but this is still a great example of innovative e-commerce in travel.

So what of the future for the majority of Asian travel agents? Normal travel agents everywhere have been complaining about the airlines going direct to the consumer, and

hence reducing their commission sources. However, the Internet has been around for a few years now. The airlines and hotels have already successfully adapted to tap into the B2C channel. Any business in any industry is entitled to reduce their costs. If it means utilising a low cost channel such as the Internet, then so be it. So why do travel agents feel that they cannot adapt likewise?

It is ironic that when airlines and hotels began to go directly to their customers, they essentially had to invest a lot of marketing money to make the online customers their "own." In effect, they had to buy the market back from travel agents to build a direct relationship with each customer. This is a new reality of the travel industry's supply chain which will continue further. As such, do travel agents really expect the train to stop for them so that they can be accommodated for their lack of will to change?

The majority of travel agents consider their businesses to be secure without the need to embrace e-commerce. They may have their justified reasons. The good news is that travel agents are probably in the best position to initiate e-commerce. This is because they already have that most crucial aspect of a successful online business - an established relationship with their existing customer base.

The challenge is how to migrate a portion of them to do business on the Internet. New players such as the airlines and online portals have had to buy their online customers, and have shown moderate profits as such so far. However, it is dangerous to assume that just because travel agents have survived their own predicaments before that they can do so again in the future. The hidden danger is that many other players are proactively changing the boundaries of the entire travel sector. And ultimately it is only those who adapt proactively that will survive.

A recent survey by MarketShare has predicted that online bookings in Asia will increase over the next few years. Hence, it's just a matter of time before a segment of the travelling population conduct their travel purchase online on a regular basis. **B**

LOVE Life

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TUESDAY'S READER LOVES THE ARTS.

TUESDAY LIFE PREVIEWS AND REVIEWS WHAT'S HAPPENING ON THE HONG KONG AND GLOBAL ARTS SCENE. AND BECAUSE WE ALL PERFORM BETTER WHEN WE'RE LOOKING THE PART, YOU'LL ALSO FIND ALL MANNER OF USEFUL TIPS ON MEN AND WOMEN'S BEAUTY



THURSDAY'S READER IS IN THE GROOVE.

THURSDAY LIFE IS ALL OUT ENTERTAINMENT. PREVIEWS AND REVIEWS OF THE LATEST MOVIES IN **FILM**, THE COOLEST LIVEMUSIC AND SHARPEST COMEDY IN **GIGS** AND THE HIPPEST EATERIES IN **FOOD**. THERE'S ALSO **GOING OUT**, OUR PULL-OUT LISTINGS SUPPLEMENT FOR YOU TO CHOOSE WHAT'S JUST RIGHT FOR YOU.



SATURDAY'S READER IS LOVING AND GIVING.

SATURDAY LIFE GIVES US THE SPACE TO REFLECT ON OUR PERSONAL RELATIONSHIPS IN **LIVING**, AS WELL AS SEEING WHAT CELEBRITIES ARE STILL ON THE A-LIST IN **PEOPLE**. AND IF YOU LOVE THE OPEN ROAD, **MOTORING** IS A MUST WITH A FUN LOOK AT DRIVING AND CARS.



MONDAY'S READER HAS A HEALTHY HEART.

MONDAY LIFE IS ABOUT LOOKING GREAT AND FEELING GREAT. WITH LOTS TO READ ON **HEALTH** AND **STYLE**, YOU'LL FIND EVERYTHING FROM THE LATEST TRENDS IN THE MEDICAL WORLD THROUGH TO THOSE ON THE WORLD'S CATWALKS.



WEDNESDAY'S READER IS ON THE MOVE.

WEDNESDAY LIFE TAKES YOU FROM THE BIZARRE TO THE BAZAAR, WITH **TRAVEL** TO APPEAL TO ALL TASTES INCLUDING INSIDER TIPS ON WHERE TO BE SEEN AROUND ASIA. AND DON'T WORRY ABOUT WHAT TO PACK, YOU'LL FIND ALL THE LATEST DESIGNS IN **FASHION**



FRIDAY'S READER EMBRACES MODERN LIVING.

FRIDAY LIFE LOOKS AT HOW TO BRING OUT THE BEST IN YOUR APARTMENT IN **HOMES**. WHILE **INDULGE** SHOWS YOU THE ALTERNATIVE WAYS TO COUNTER THE EFFECTS OF HONG KONG'S HECTIC LIFESTYLE, AS LIVED BY THE CREAM OF THE SOCIAL SET WHO YOU'LL SEE PICTURED IN **SOCIETY**

Virgin Atlantic's Award Winning Upper Class Suite

維珍航空公司非凡 Suite

Last year Virgin Atlantic launched its award winning new business class product, the Upper Class Suite in Hong Kong. Different from anything else flying today, the revolutionary Upper Class Suite is the recent winner of six of the industry's most prestigious design awards.

The Upper Class Suite, which has been rolling out across Virgin Atlantic's fleet of Boeing 747-400's and Airbus A340-600's features:

- ✓ The longest bed (79.5" long) of any airline's First or Business class product and the biggest fully flat bed in comparison with any other airlines' Business class
- ✓ It provides passengers with customised luxury furniture for sitting on and mattress for sleeping on so passengers do not have to compromise on the comfort of either
- ✓ The 1-1-1 configuration on the Airbus A340-600 means passengers have their own private, personal space with access to both window and aisle without having to 'step over' other passengers
- ✓ Passengers can recline in the seat even for take-off and landing

Virgin Atlantic has also commenced operations to Sydney, via Hong Kong from London Heathrow using an Airbus A340-600. Virgin operates a daily service through to Sydney with a 90 minutes stopover in Hong Kong in both directions.



維珍航空公司去年隆重宣佈其獲獎之全新商務客位 — 非凡 Suite，在香港正式投入服務。這項革新而又富創意的設計，不但為今天非一般的飛行體驗寫下新一頁，更贏得業內頒發六項最具權威性的設計獎項。

自去年十月起，非凡 Suite 陸續在維珍航空的波音 747-400 及空中巴士 A340-600 客機投入服務，並率先為商旅帶來以下多項非凡享受：

- ✓ 6呎7吋半長的睡床，在所有航空公司的頭等或商務客位最長的。相比其他航空公司的商務客位，非凡 Suite 更能提供最寬大平躺的睡床。
- ✓ 它的雙功能設計，在提供豪華舒適座位之餘，同時兼備附有軟墊的睡床，讓旅客在旅途中盡享雙重享受。
- ✓ A340-600 空中巴士內的 1-1-1 座位分佈，可讓旅客享有私人空間。因每一個座位（即使是靠窗的座位）都是靠著通道，所以進出座位時不需跨過其他旅客。
- ✓ 旅客可隨意選擇將椅背校直或向後，坐著或躺臥著起飛及降落。

維珍航空現提供每日倫敦返悉尼的航班，中途停站香港 90 分鐘，並採用 A340-600 空中巴士客機。



www.virgin.com/suite



Pacific Basin Economic Council

PACIFIC BASIN: SETTING THE PACE FOR THE GLOBAL ECONOMY



38th International General Meeting

Hong Kong Convention & Exhibition Centre
HONG KONG, CHINA

JUNE 11 - 14, 2005

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THE ASIAN WALL STREET JOURNAL

Come to Hong Kong in June to an Important Business Conference to Discuss How the Region is Setting the Pace for the Global Economy

As a reflection of the central role of China and Hong Kong to the global economy, the Pacific Basin Economic Council (PBEC) has chosen Hong Kong to be the site of its 38th International General Meeting (IGM). This business conference, scheduled for June 13-14, will explore the fact that global economic growth is being driven by engines in the Pacific Basin, including the new engine of China. This IGM is titled: "Pacific Basin: Setting the Pace for the Global Economy." Highlights are as follows:



Dato' Seri Abdullah Ahmad Badawi, Prime Minister of Malaysia will honor the conference by delivering a distinguished keynote address at the IGM.

Dr. Supachai Panitchpakdi, Director-General of the World Trade Organization, will deliver a major WTO 10th Anniversary Address at the Opening Plenary on June 13.

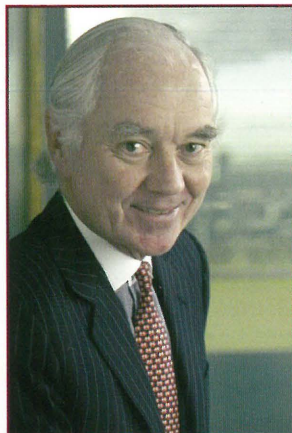
The conference is pleased to announce that **General Colin L. Powell, US Army (Ret.), Former United States Secretary of State**, will be a special luncheon speaker at the IGM on June 14. He will be making his first visit to Asia since leaving office in January.



In addition, top CEOs and senior business executives, including **Sir John Bond, Group Chairman, HSBC Holdings plc.**, and advocates from around the world will address the conference.

Plenary speeches will be on topics such as *Managing Corporate Social Responsibilities; Impact of Unforeseen Events on the Global Economy; Challenges of the Global Economy to Business; Japan – Back to the Glory Days? and Latin America – Looking North or Looking West?* More global experts and political and business leaders will participate in seven thought-provoking discussion sessions on topics that affect practical business decisions. The seven discussion sessions are:

- ❖ *WTO and the Global Economy: Maximizing Benefits and Sustaining Growth*
- ❖ *Global Financial Health - Views from the Pacific Basin*
- ❖ *War, Terrorism, Disasters, and Disease - Views from the Pacific Basin*
- ❖ *Energy and Environment - Views from the Pacific Basin*
- ❖ *Labor and Outsourcing - Views from the Pacific Basin*
- ❖ *China - Consumer and Investor*
- ❖ *Asian Economies - Engines in their Own Right*



Established in 1967 and headquartered in Hong Kong, PBEC is the region's oldest international business organization, representing approximately 1000 companies in 20 economies throughout the Pacific Region. It serves as the key organization through which regional executives create business relationships, encourage increased trade and investment, support open markets to lower trade barriers, and address emerging issues likely to share the Pacific and global economy. Each year, the PBEC IGM brings together more than 500 top-tier business and political leaders from the Pacific Basin.

Conference Program

"Pacific Basin: Setting the Pace for the Global Economy"

(June 11-12, 2005 PBEC Internal Meetings)

Sunday, June 12, 2005

08:00 - 18:00 Registration
18:00 - 19:30 Welcome Reception

Monday, June 13, 2005

08:00 - 18:00 Registration
09:00 - 09:30 Conference Opening
Opening Address *Acting Chief Executive of the Hong Kong Special Administrative Region of the People's Republic of China*

09:30 - 10:00 WTO 10th Anniversary Address
Keynote Speech 10th Anniversary of the World Trade Organization
Speaker **Dr. Supachai Panitchpakdi (confirmed)**
Director - General, World Trade Organization

10:00 - 11:15 WTO Plenary Discussion
WTO and The Global Economy: Maximizing Benefits and Sustaining Growth
 2005 marks the 10th anniversary of the World Trade Organization. While countries in the Pacific Basin move forward on the path of free trade, the extent of benefits varies. This session takes an in-depth look at what developed and developing countries in our region think about globalization, free trade, the Doha Round, what results can we expect for the WTO Ministerial in Hong Kong in December 2005? Finally, where does the WTO lead us from here?

- With the "breakthrough" in Geneva in July 2004, do we now have a chance to conclude the Doha Round
- What are the WTO negotiation concerns of the Pacific Basin countries: agriculture, subsidies, quotas, intellectual property, government procurement, environmental standards, and competition policy?
- How do we make globalization benefits more equitable for developing countries?
- How do we counter the anti-globalization arguments?

11:15 - 11:45 Coffee Break

11:45 - 12:45 Keynote Plenary Speeches
Keynote 1 **Managing Corporate Social Responsibilities**
Keynote 2 **Impact of Unforeseen Events on the Global Economy**

13:00 - 14:30 Opening Keynote Address Luncheon
14:45 - 16:00 Concurrent Discussion I
Global Financial Health — Views from the Pacific Basin
 Are we "out of the woods" in recovery from the Asian Financial Crisis? Japan is recovering, and China is dealing with its banking problem. The United States seems to be over the corporate governance scandals of a few years ago. This session will look at whether there are other hidden worries on the horizon.

- Is corporate governance no longer a problem in the US? What about in Asia and Latin America?
- How do we ensure reporting requirements stringencies in Asian companies — family owned, state owned, and private enterprises?
- Have China and Japan really solved their banking problems?
- Are the currency problems in Latin America over?
- RMB, US Dollar, the Yen, and Euro — the future?

14:45 - 16:00 Concurrent Discussion II
War, Terrorism, Disasters, and Disease — Views from the Pacific Basin

There are hotspots of potential conflict in our Basin, and terrorism has visited upon us also from the United States to Indonesia. Disease ravaged our economies in 2003. The tsunami disaster devastated several countries in our region. This session looks at these unwelcome and unpredictable factors which affect business in our Basin.

- What is the likelihood of conflict on the Korean Peninsula or in the Taiwan Strait?
- Can we address the root cause of terrorism?
- Are we doing enough in regional cooperation on disease communication and control?
- How can we improve alert in natural disasters?
- Effects of terrorism, disasters and disease on tourism

16:00 - 16:30 Coffee Break

16:30 - 17:45 Concurrent Discussion III
Energy and Environment — Views from the Pacific Basin
 Corporations need to know the energy outlook to plan their business. They also must be good corporate citizens when it comes to the environment.

This session discusses how these two linked subjects affect business in the Pacific Basin in the first part of the 21st century.

- With oil prices hovering at over 50 dollars a barrel, with energy demands of countries such as China growing steadily, how would energy demands affect the growth of this region?
- And are we doing enough to protect our environment in a sustainable way in the Basin?
- New sources of energy
- What future does sustainable development have?
- Are we protecting our cultural and scenic heritage for the future generations?

16:30 - 17:45 Concurrent Discussion IV
Labor and Outsourcing — Views from the Pacific Basin

Is outsourcing a win-win proposition, or are there winners and losers? This is a particularly important and sensitive subject for Pacific Basin countries, who participate in this new trend one way or another. This session examines the labor movement, supply, problems, and advantages of the Pacific Basin

- Supply and demand in the global economy within our Basin
- Can creativity and technology catch up with losses in skilled jobs?
- Is outsourcing a gain for Asia and a loss for countries like the United States?
- Labor competition within developing countries in Asia and in Latin America
- Corporate view of the labor problem
- Labor view of the labor problem

19:00 - 19:45 Pre-dinner Reception

19:45 - 22:00 Distinguished Keynote Address Dinner
Keynote Speaker **The Hon. Dato' Seri Abdullah Ahmad Badawi (confirmed)**
Prime Minister of Malaysia

PBEC Environment Award Presentation

Tuesday, June 14, 2005

08:00 - 09:30 Chinese Enterprises Breakfast Visit
10:00 - 11:30 Keynote Plenary Speeches
Keynote 3 **Challenges of the Global Economy to Business**
Keynote 4 **Japan — Back to the Glory Days?**
Keynote 5 **Latin America — Looking North or Looking West?**

11:30 - 12:30 Pre-luncheon Reception
12:30 - 14:00 Special Keynote Address Luncheon
Keynote Speaker **General Colin L. Powell**
US Army (Ret.) (confirmed)
Former United States Secretary of State

14:15 - 15:30 Plenary Discussion
China — Consumer and Investor
 Finally, China is on the verge of reaching the status as an all-around economic powerhouse, able to fuel growth elsewhere, and showing signs of fulfilling the potential of the world's biggest consumer and an outward investor.

- Can China sustain its growth and be a real engine?
- What are the obstacles of investing in, or selling to, China?
- Where are Chinese outward investments going?
- Yangtze River Delta vs Pearl River Delta — business opportunities
- Where does Hong Kong fit into all this? How can CEPA help you?

15:30 - 16:00 Coffee Break

16:00 - 17:15 Plenary Discussion
Asian Economies — Engines in their Own Right
 With much attention focused on China, investment opportunities in other parts of Asia may be overlooked. Many are booming in their own right, and some are capable of being engines for growth themselves. How do they contribute to the growth of the global economy in the near future?

- Where is Korea headed?
- The ASEAN FTA
- The rise of the Russian Far-East market
- India as a rising economic force
- How can economies in Latin America take advantage of the Asian market and investments, or does it view itself as "losing" more than "winning" in competition with Asia?

17:15 - 17:45 Closing Session
20:00 Night at Lan Kwai Fong



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THE ASIAN WALL STREET JOURNAL

Conference Registration Form

Please return a completed form with payment to: IGM Conference Secretariat c/o Chamber Services Limited, 22/F United Centre, 95 Queensway, Hong Kong. For registration enquiries, please contact: Tel: (852) 2823-1266; Fax: (852) 2527-0380; Email: registration@pbecigm2005.org

PARTICIPANT'S DATA (Please print or type clearly in block letters. Copy this form for additional delegates.)

Last Name: _____ First Name: _____

Mr Mrs Ms Dr Others: _____ Member Economy: _____

Job Position / Title: _____

Company / Organization: _____

Mailing Address: _____

City: _____ State: _____ Postal Code: _____ Country: _____

Tel: () _____ Fax: () _____

Email: _____

Accompanying Person: _____

REGISTRATION FEES

Category	Early Bird Fee (On or Before April 30, 2005)	Standard Fee (After April 30, 2005)
PBEC Members	US\$ 1,200	US\$ 1,500
Non - PBEC Members	US\$ 1,500	US\$ 1,800
PBEC Officers	US\$ 750	US\$ 750
Accompanying Person	US\$ 750	US\$ 750

Notes:

1. Registration fee includes admission to the conference, conference documentation, group meals and beverages. The fee does not include participants' travel expenses, hotel accommodation & other optional tours.
2. Accompanying Person Registration Fee includes local tours, conference luncheons and dinners as well as access to PBEC IGM social events.
3. Payment for registration fee in Hong Kong dollars is also acceptable. (Exchange rate US\$ 1.00 : HK\$ 7.80)

MACAO EVENTS (June 15, 2005)

Category	Standard Fee (per person)	No. of Person	Total Amount (US\$)
Post-Conference Macao Tour	US\$ 100		
PBEC Golf Tournament	US\$ 250		

PAYMENT METHOD

Registration Fee US\$ _____

Accompanying Person Fee US\$ _____

Macao Events (Post-Conference Macao Tour/PBEC Golf Tournament) US\$ _____

TOTAL US\$ _____

By Cheque / Bank Draft

Payable to: **Chamber Services Limited**

(Please indicate name of delegate and organization on the back of cheque / bank draft)

By Bank Transfer

Bank Name: The Hong Kong & Shanghai Banking Corporation Limited

Swift Code: HSBCHKHCHKH

Bank Address: 1 Queen's Road, Central, Hong Kong

Account Name: Chamber Services Limited

Account No: 511-528234-001

(Please forward copy of remittance receipt together with this registration form to us by fax or post. All bank charges to be paid by remitter.)

By Credit Card Master Card Visa

Card number: _____ Expiry date: _____

Cardholder's name: _____ Cardholder's Signature: _____

[For Office Use: Authorized Code: _____ Date: _____]

All credit card payments will be processed by the Chamber Services Limited under the Hong Kong General Chamber of Commerce. All information collected will be used for the PBEC IGM 2005 only and be kept strictly confidential. Registration will not be processed without payment. Once payment is processed, all cancellations are subject to the "Cancellation and Refund Policy" under point 2 below.

Notes:

1. Registration Confirmation
 - Official registration confirmation will be sent to each delegate by email or fax before May 15, 2005.
 - Registration will only be confirmed upon receipt of full payment.
2. Cancellation and Refund Policy

All cancellations must be received in writing. Cancellations received on or before April 30, 2005 will receive a full refund of the above fees. A 50% refund will be given for cancellations from May 1 to 15, 2005. No refund will be given after May 16, 2005. All necessary bank charges will be deducted from the refunded amount.
3. Rooms have been reserved in selected hotels at preferential rate for PBEC delegates. Please visit our Official Conference Website www.pbecigm2005.org for details and regular updates.

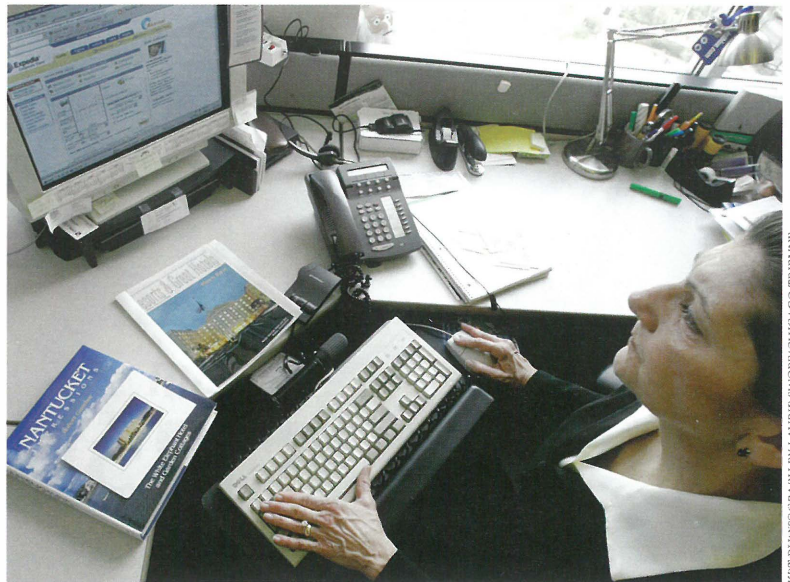
亞洲旅遊業早前沉寂了一陣子後，又再復甦起來，預料旅遊業的網上生意收入也會愈來愈多。這幾年「電子商貿」是商界新興術語，預示了未來的營商方式。在旅遊業，預言經已成為事實，業內主要服務供應商如航空公司、酒店和汽車公司等，紛紛引入新的電子經營方式。然而，當分銷模式從「B2B2C」（商業對商業對消費者）轉為「B2C」（商業對消費者），傳統中介旅行社的經營前路又會怎樣呢？

在亞洲，一些航空公司和酒店以完備的網頁和別出心裁的網上策略來增進客戶關係，但真正開拓網上業務的旅行社卻寥寥可數。

現時，真正的網上旅行社很少，普遍而言，其經營模式也與一般旅行社有很大區別。AsiaTravelMart.com、AsiaTravel.com、Priceline.com、Zuji.com等網上旅行社均不設門市，所有推廣和銷售工作一概網上處理，並提供離線客戶支援。雖然這類旅行社的運作健全性有待考證（現時網上消費者數目仍未算多），但整體而言，它們在產品設計、網上市場推廣及建立客戶關係方面已頗成功。

傳統旅行社發展網上業務的進度又怎樣？調查全球分銷系統(GDS)的結果顯示，目前使用GDS互聯網預訂引擎(IBE)的旅行社不多。具有即時預訂功能的IBE於90年代後期登陸亞太區，可協助旅行社把部份業務轉為網上經營。

然而，大多數旅行社都不願採用IBE，一來其成效未經證實，二來IBE成本較高，網上業務的回報卻可能較低。正當傳統旅行社仍抱持「觀望」態度，網上旅行社已搶先進駐市場，設法於網上爭取客戶。



KET PHOTOGRAPH BY LAURIE SWOPE/CHICAGO TRIBUNE

Terry Sullo, travel manager at Akamai Technologies, appreciates the speed of pre-trip reports online. Akamai Technologies 的旅遊經理 Terry Sullo 喜歡迅速提供的網上行程預告。

也有傳統旅行社已全面綜合採用IBE，包括eztravel.com.tw、ysticket.com.tw（均在台灣）、TQ3.com（全亞洲）和澳洲的FlightCentre.com.au。它們都有一個共通之處：服務地區均有成熟的互聯網消費社群。為盡量切合客戶需要，它們的網站所採用的IBE均設有當地語言版本。儘管某些網站的設計仍有待改善，但作為業內先驅，它們無疑已佔盡優勢。Flight Centre網站表面上功能豐富，但除了機票的初步搜尋外，基本上沒有其他即時搜尋服務。TQ3則是一個較完善的「B2B」（商業對商業）網站，專為企業客戶提供多項即時服務。

當然，旅行社發展網上業務，並非一套精良的IBE便足夠。好幾家傳統旅行社已聰明地走出籠統的印刷宣傳模式，進而透過互聯網提供資訊。

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- ▶ The University has produced 11 Nobel Prize winners amongst its distinguished alumni who are holding influential positions in the US government and multinationals
- ▶ Baruch's part-time MBA is ranked 12th out of 300 programs in the US - [US News](#)
- ▶ Baruch is rated No. 1 in the country for advanced degree holders who pass the AICPA Exam
- ▶ More CEOs and top executives in America graduated with first degrees from The City University of New York than any other degree-granting institutions in the nation - [Standard & Poors](#)
- ▶ CFA curriculum is approved and integrated in the EMSF program

- ▶ Graduates of the HK Executive program are mainly senior executives from multinationals and major corporations and successful entrepreneurs
- ▶ The Executive Master of Science program is a 1-year program that requires student to complete 10 graduate courses
- ▶ EMSA program graduates will automatically be qualified to write the American Institute of CPA examinations (New York State)
- ▶ All courses are lectured by overseas faculty from Baruch - City University of New York who has strong links with Wall Street, World Bank and multinationals
- ▶ Classes will be held on weekday evenings and weekends

Information Seminar:

Date: 26th April, 2005 (Tuesday)

Time: 7:00pm - 8:00pm

Venue: Jasmine Room, 1/F, Mandarin Oriental Hotel, 5 Connaught Road, Central, HK

Telephone: 2116 8633

Website: <http://www.baruchnyhk.org>

Reg. No. 241206



JOHN T. VALLES, KRIFOREWORKS/STOCK TELEGRAPH

總部設於香港的 ChanBrothers.com，其網站是示範網上機票搜尋功能的好例子。該網站設有簡易資料庫檢索功能，故他們會把特惠機票資料輸入庫內，並按價格排列，也會把優惠和推廣資料定期以電郵傳送給客戶。雖然 ChanBrothers.com 那份電子刊物尚有很大改善空間，但仍可供考慮發展網上業務的同業作為借鏡。

新加坡的 Misa Travel (airfares.com.sg) 提供大量機票、酒店和旅行團套餐供選擇。該網站沒有採用 IBE，但勝在產品資料豐富，不能在網上訂票，但可以在網上搜索資料。缺點是客戶不能得知即時價格，須透過電郵查詢，當收到旅行社回覆時，可能已與網上貼出的價格有分別。不用說，它們也沒有網上付款服務。這種運作較難令客戶建立信心和吸引他們再光顧。

新加坡旅遊公司 Transtar (transtar.com.sg) 則成功證明旅行社的網上業務並不局限於預訂機票和酒店。Transtar 的網站設計出色，專供旅客預訂長途巴士服務，路線廣泛。該網站更獲得 TrustSg 和 Thawte 信用標誌，保證網上付款安全可靠。

Transtar 的網站設計很能配合其創新的巴士預訂服務，也能確保維持其卓越品牌形象。該公司更推出常客計劃，有助於網上累積一批常客。

同樣，馬來西亞的巴士服務公司 Aeroline (aeroline.com.my) 也推出網上即時訂座及付款服務，客人付款後還可選擇坐位。預訂過程或許比預訂機票簡單，但也是旅遊業引入電子商貿的好例子。

亞洲大多數旅行社的前路會怎樣？區內傳統旅行社埋怨航空公司自行於網上爭取顧客，令它們的佣金收入減少。然而，互聯網普及已數年，航空公司和酒店早已成功開拓「B2C」（商業對客戶）經營方式。無論哪一行業，營商者總會想方設法減省成本，若互聯網是一個低成本的销售渠道，它們必會採用。為何旅行社倒覺得不能適應這種轉變呢？

諷刺的是，當航空公司和酒店著手吸納客戶，便需在市場推廣方面作出大筆投資，以建立本身的網上客戶群，亦即是要花錢把旅行社一直佔據之市場奪過來，才能與客戶建立直銷關係。旅遊業供應鏈已出現新局面，及朝著新方向而驅進，難道這班前行的列車會停下來，好讓一撮固步自封、不願轉變的旅行社得以繼續經營下去？

大部分旅行社認為本身業務穩定，無須引入電子商貿，或許有其理由。然而旅行社大概是最有條件推行電子商貿的，因為他們現有的客戶基礎，已是網上業務成功的最大關鍵。

如何驅使部份旅行社轉為網上經營無疑是項挑戰。剛起步者如航空公司和網上旅行社必須花金錢吸納網上客戶，故至今盈利微薄。不過，若旅行社以為日後也能像以往那樣安然渡過困境，會是個危險的假設。事實上，業內已藏暗湧，許多經營者正積極打破旅遊業的原有規範，最終，只有善於適應，主動求變者才能生存。

MarketShare 近期一項調查預測，網上預訂旅遊服務在未來數年會更普遍。因此，遲早有一批消費者會成為網上旅行社的常客。 **B**

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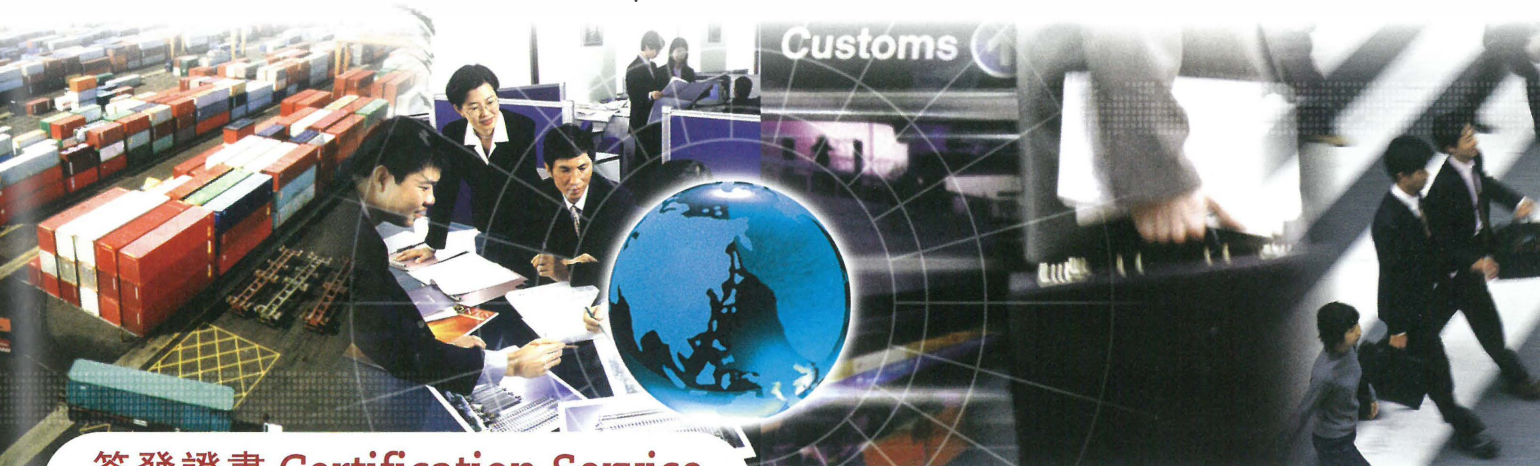
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Trading Places

中美貿易面面觀

By David O'Rear 歐大衛

General Motors executives prepare for a Cadillac product launch at the Ancestral Temple in Beijing last year.

通用汽車行政人員籌備去年在北京大廟舉行的凱迪拉克產品推出活動。



KRT PHOTO BY AMY LEANG/DETROIT FREE PRESS

When a buyer and seller get together and conduct a transaction, one of the easiest things to measure is the outcome: who bought what from whom, at what price and in what volume. Among nations, it isn't always so easy.

So, when the United States says it had a US\$162 billion trade deficit with China last year, the obvious reaction is to take it at face value. After all, the U.S. is known for the vast volume of its statistical output, and the quality is usually pretty good.

When it comes to trade, however, there are caveats. The most obvious is to query what is meant by "trade." Should goods (merchandise) be the only items tallied, or are services equally valid?

On the merchandise side, there are questions of fob vs. cif and balance of payments definitions vs. those of the customs authorities. At the end of the day, however, it is the headline number – the one the politicians look at just prior to turning as red as the deficit – that matters. For last year, that number was China's US\$162 billion share of an overall US\$650 billion trade deficit. The first graph (page 30) illustrates the American view of trade with China.

What isn't generally counted, particularly on bilateral trade, is services. Part of the reason is that they are much harder to nail down. For example, how should we treat the loan provided by the Hong Kong branch of a U.S. bank to its Japanese customer investing in the PRC?

Yet, services account for nearly twice as much as a share of U.S. exports and they are a portion of U.S. imports. Just under 30% of last year's US\$1.15 trillion worth of goods and services exports were services, as compared to less than 17% of the US\$1.76 trillion in imports. To put it another way, the US\$48.5 billion surplus in services was equal to 7.4% of the US\$651.5 billion deficit in goods.

According to the U.S. figures, goods exports to China last year totaled US\$34.7 billion and sales to Hong Kong a further US\$15.8 billion, for a total of US\$50.5 billion. Imports were US\$196.7 billion and US\$9.8 billion, respectively, yielding a balance of US\$156 billion in favor of the PRC.

Not US\$162 billion. That is because the U.S. (and many other trading partners) treats Hong Kong as a separate entity, and as a member of the WTO that is right and proper.

China's trade deficit with the United States looks set to widen as more companies move their production lines from East Asia into the Mainland

愈來愈多企業把生產線從東亞遷往內地，勢將拉闊中美貿易逆差。

A second problem is how goods are counted. The U.S. says sales to China grew 22.6% last year, to US\$34.7 billion. China, on the other hand, reports that purchases from the U.S. grew 34.1% and totaled US\$44.7 billion. On the U.S. import side, the gap is as much as seven times larger: China says exports to the U.S. were US\$125 billion (and up 36.1%), nearly US\$72 billion less than what the U.S. says it imported from the PRC. The second graph shows the PRC's view of trans-Pacific trade, and the two line graphs highlight the differences.

Over the past decade, the U.S. has tended to overstate (according to PRC data) imports from China by about 50%, and understate sales to China (in comparison to Beijing's figures) by about the same proportion. With that large of a difference, the totals tend to add up. Over 10 years, the Chinese claim the cumulative imbalance is only one-third as large and the U.S. side thinks.

There is no denying that the U.S. buys more from China than it sells to her, regardless of how the numbers are calculated or whether services are included or not. What isn't quite as well known is that this is largely a result of production being moved from other East Asian markets to China, and not because of out-sourcing by American firms or predatory pricing by Mainland manufacturers. The last graph shows the decline in the share of U.S. imports coming from East Asia since 1985, with only a slight up tick last year. **B**

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

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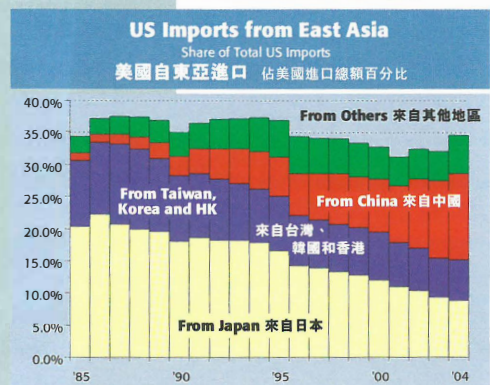
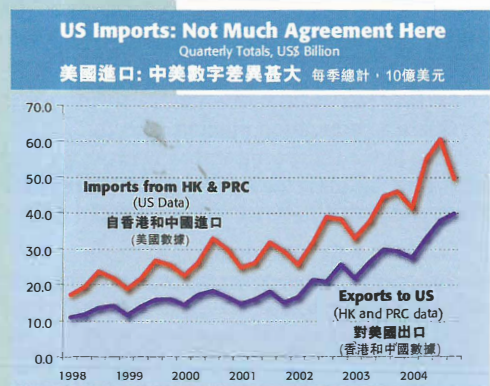
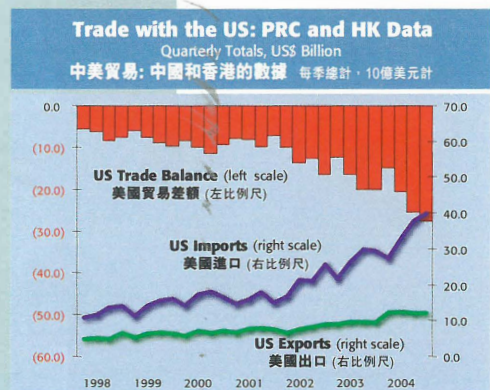
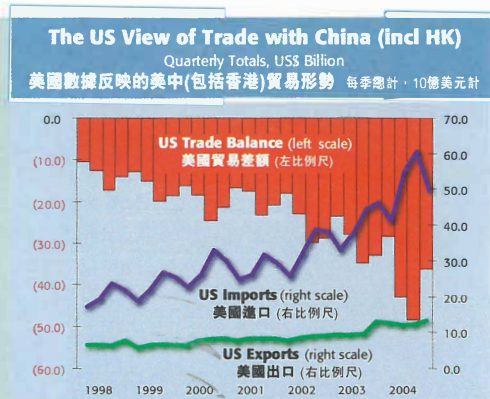
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當買賣雙方進行交易，誰買、誰賣、貨品是什麼、價格怎樣、數量怎樣，是最清楚不過的。但換了是國家之間的貿易，要確定這些資料，往往沒那麼容易。

因此，當美國去年宣稱美中貿易逆差達 1,620 億美元時，許多人都沒有懷疑，況且美國的統計數據一向以準確見稱。

然而，凡涉及貿易的數據，都要小心，最常提出的質疑是：何謂「貿易」？是否只計貨品（商品）？服務是否也算在內？

商品貿易方面，計算離岸價格還是到岸價格、採用國際收支定義還是海關當局的釋義等，都有分別。不過，政客往往只看結果數字，便臉色大變。美國去年總貿易逆差為 6,500 億美元，中國佔 1,620 億美元——這便是所謂的結果數字。圖 1 顯示美國數據反映的中美貿易形勢。

貿易，尤其是雙邊貿易，一般不把服務計算在內，理由之一，是服務貿易較難界定。舉例，一間美國銀行的香港分行向投資中國的日本客戶提供貸款，該筆貸款應怎樣歸類呢？

服務貿易佔美國出口的比重，是其佔美國進口比重的兩倍。去年美國商品和服務出口及進口總值分別為 1.15 兆美元及 1.76 兆美元，其中服務貿易佔前者 30%，佔後者 17%。換言之，去年美國服務貿易順差為 485 億美元，相當於美國商品貿易逆差 6,515 億美元的 7.4%。

美國的數據顯示，去年美國對中國和香港的商品出口總額分別為 347 億美元及 158 億美元，合共 505 億美元，而進口總額分別為 1,967 億美元和 98 億美元。按此計算，去年美中貿易逆差應為 1,560 億美元。

然而，美方公佈的數字卻是 1,620 億美元，原因是美國（還有許多其他貿易夥伴）視香港為一個獨立實體，既然香港是世貿一員，此處理手法亦無不妥。

另一問題是商品價值的統計方法。美國稱去年對華出口增長 22.6% 至 347 億美元；中國則說去年來自美國的進口增加 34.1%，達 447 億美元。至於輸入美國的中國貨，兩國在數字上的分歧更大，相差約 7 倍；中國稱對美國出口為 1,250 億美元（上升 36.1%），較美國公佈的數字少近 720 億美元。圖 2 顯示中國數據反映之中美貿易形勢，兩個線圖則清楚顯示兩國數據之差異。

過去十年，美國傾向把來自中國的進口誇大（若以中國數據為準）約 5 成，同樣，對華出口則少報（對比北京公佈的數字）約 5 成。如此巨大之差異，令美中貿易累計逆差進一步擴大。中國方面聲稱，過去 10 年美中貿易逆差實際上只有美方公佈數字的三分之一。

無可否認，不管怎樣計算或是否涵括服務，美國對華貿易，進口一定比出口多。但較少人知道，這其實與美國企業外判工序或內地製造商割價搶客無關，主要原因是企業紛紛把其東亞生產基地遷往中國。最後的圖表顯示，1985 年以來美國對東亞進口持續下跌，直至去年始稍為回升。B

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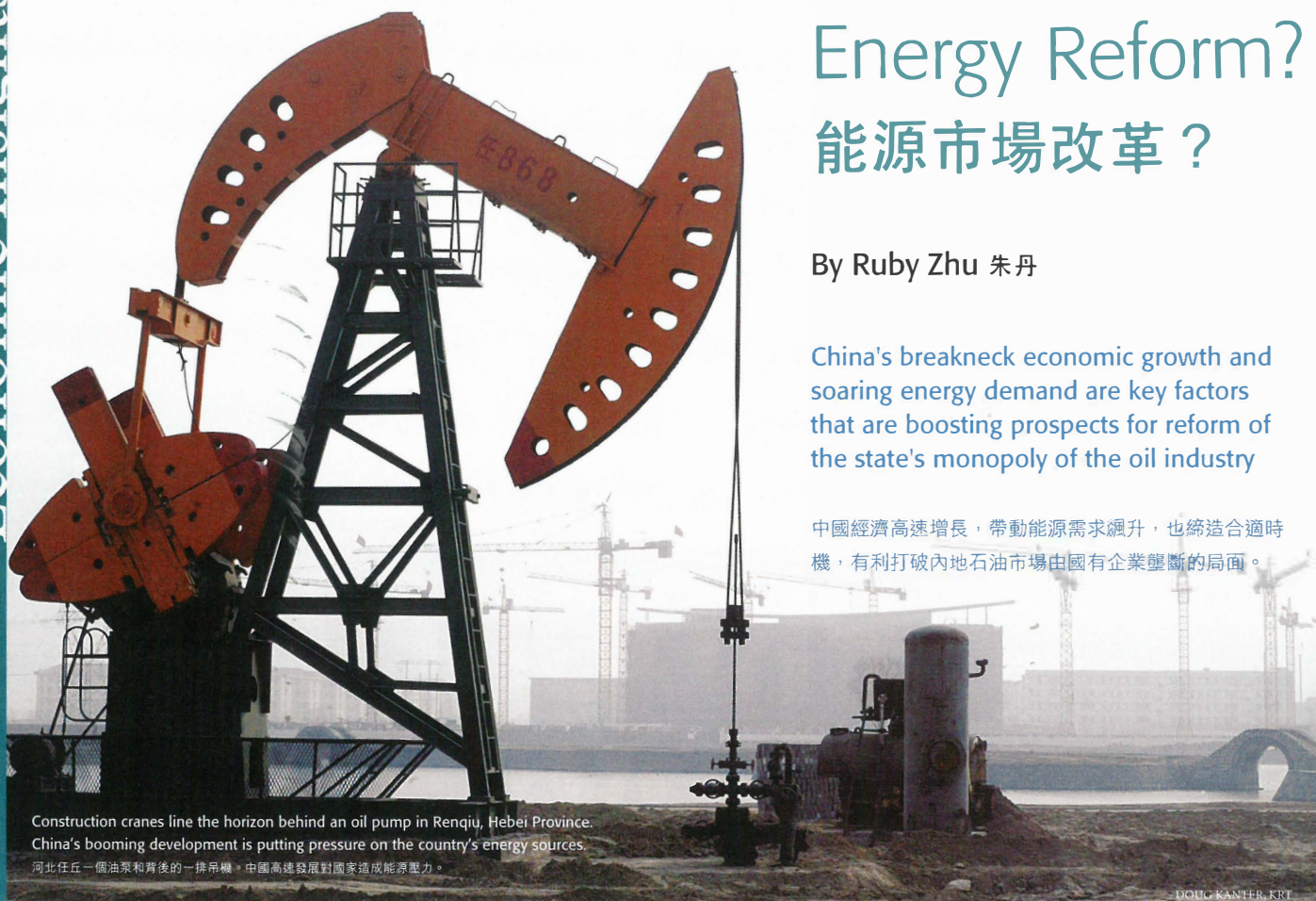
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Energy Reform? 能源市場改革？

By Ruby Zhu 朱丹

China's breakneck economic growth and soaring energy demand are key factors that are boosting prospects for reform of the state's monopoly of the oil industry

中國經濟高速增長，帶動能源需求飆升，也締造合適時機，有利打破內地石油市場由國有企業壟斷的局面。



Construction cranes line the horizon behind an oil pump in Renqiu, Hebei Province. China's booming development is putting pressure on the country's energy sources.

河北任丘一個油泵和背後的一排吊機。中國高速發展對國家造成能源壓力。

DOUG KANTER, FRT

“If you want to experience free competition, do come to China.” This statement, by a foreign investor in the fruit juice processing business in China, exemplifies the free-market retail forces in the Mainland. For soon after, the company decided it could no longer survive the constant barrage of price and quality competition from its rivals and withdrew from the Mainland.

Price wars in China's electrical appliances, apparel and processed food sectors have been raging for years, but they represent only the tip of the price-war iceberg.

On the other end of the price scale, China's upstream markets, like energy, railway transportation and telecommunication markets, are still monopolized by state-owned enterprises. With energy supplies currently strained, however, will this monopoly intensify the energy crisis? Or will it open up new opportunities for Hong Kong companies looking to break into in China's energy market?

In 2004, China's hunger for energy skyrocketed with charcoal, crude oil, hydro-electricity and nuclear power consumption surging 14.4%, 16.8%, 15.6% and 15.6% respectively. As demand has far outstripped supply,

China is now suffering from power, oil and coal shortages that are being exacerbated by state monopolies. As space prohibits covering all of China's energy sectors, this article will focus on the oil market.

China consumed 290 million tonnes of oil last year, with 120 million being imported. Due to the limitations of China's oil resources, oil production in the country has been growing by roughly 2% annually. Demand for oil imports will therefore remain strong.

According to appendix 2A of China's WTO agreement, crude oil and processed oil can only be imported through four subsidiaries under Sinopec and PetroChina – the big two monopolies that basically control all oil production, trade and sales in China.

Although downstream industries like oil refineries, petrochemical and oil product businesses are gradually opening up to foreign investors, all market players still have to rely on supplies from the big two. This explains why wholesale and retail prices for processed oil are almost the same, and in some cases retail prices are even lower than wholesale price. For the big two, this will not impact their overall profits as profits from

their wholesale business can compensate losses from retail sales. But for small refineries and petrol stations, the price of supplies is often out of their hands.

Maoming Petro-Chemical's case is a classic example of this. After failing to take over the listed Maoming Petro-Chemical, Sinopec resorted to raising crude oil prices until Maoming could not continue operating. If such a large enterprise has no other option but to cooperate with the big two, the future for middle- and small-sized enterprises in this industry doesn't look promising.

Processed oil prices in China are set by the State Development Planning Commission, which bases prices on the processed oil weighted averages in New York, Singapore and Rotterdam, plus transportation charges. Sinopec and PetroChina then set their oil prices within a range of $\pm 8\%$ of the standard price.

The big two's +8% price means China's processed oil prices are higher than those on the free market. Such a monopoly obviously cannot ease energy supply pressure, but it is intensifying the economic impact of the energy crisis.

The "State Council's Guidelines for Encouraging, Supporting and Guiding the Development of the Non-Public Sector of the Economy" promulgated on February 24, 2004, states the Mainland government will introduce competition into power, telecommunication, railway, civil aviation and oil industries by allowing non-public investors to enter those markets.

The first production permit allowing a private enterprise to produce "one million tonnes of methanol petrol, ethanol petrol and clean, good quality petrol" was issued on March 1. Nevertheless, if oil companies are not allowed to import or explore for oil, such private enterprises could suffer the same fate as Maoming Petro-Chemical.

But there are signs that the state's monopoly on China's energy could be coming to an end. At the end of March, an enterprise from Jilin and Jilin Longhua Thermal-Power Plant signed China's first legally effective power supply contract. The deal signified the end of the power market monopoly by the two state-owned grid companies – State Grid Corporation and China Southern Grid Corporation. The Mainland government is expected to launch similar measures and introduce new competition into the market to reform the energy sector.

Historically, Hong Kong has been a production base for light industry. Even though Hong Kong companies have expanded north, their focus is still light industries, partly because they have been barred from entering China's energy and raw materials markets.

Recently, PetroChina reported mind-boggling profits of ¥102.9 billion, stronger than HSBC's HK\$92.3 billion profit for the year. Although PetroChina's huge profits are due to its monopoly, it still suggests there is ample room for growth, and I believe that smart Hong Kong businessmen will not miss any opportunity to enter this lucrative market. **B**



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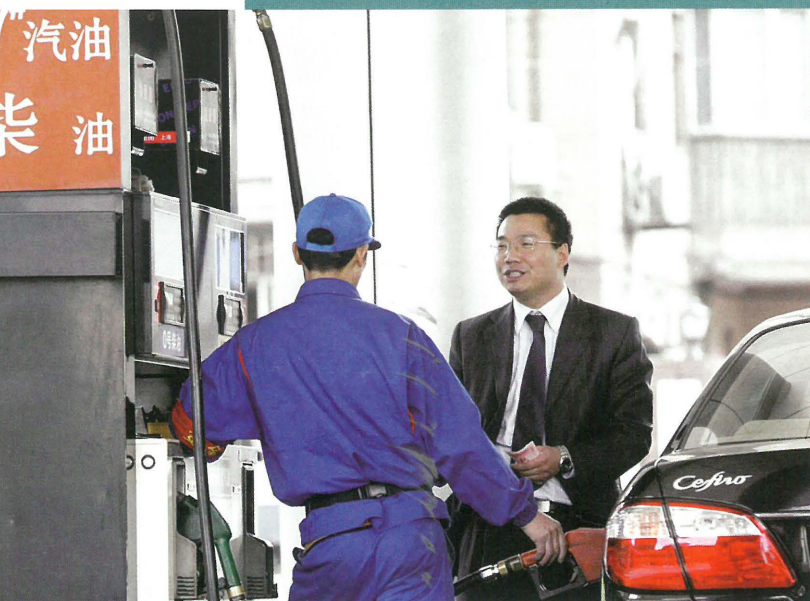
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毫無疑問，中國終端產品市場的自由化程度已與西方國家沒有分別。一家在中國生產果汁飲品的外商表示：「如果你了解什麼是自由競爭，就來中國的市場看看吧。」該公司最終敵不過同行不斷壓價和提升質量的壓力，而撤離內地市場。

不論家用電器還是服裝食品，從不斷爆發的價格戰已可一窺競爭之激烈。然而，中國上游市場，如能源、鐵路運輸、電訊等卻仍然由國有企業壟斷。在能源供應如此緊張的情況下，目前的壟斷局面會否加重能源供應的危機？港商能否在能源市場分一杯羹？

中國 2004 年的能源消費增長十分迅速：煤炭增 14.4%，原油增 16.8%，水電增 15.6%，核電增 15.6%。需求遠遠超過供應能力，因此引發「電荒、油荒、煤荒」，能源行業的壟斷令情況變得更壞。

由於篇幅所限，在此先看石油市場。2004 年石油消費達 2.9 億噸，其中進口石油佔 1.2 億噸。在開採能力和資源的限制下，中國自產石油的增長每年約為 2%，由此可見中國對進口石油的需求將維持高增長。

根據中國 WTO 協議附件 2A，原油及成品油的進口只能經中石化和中石油兩大集團屬下的 4 間公司購入，兩大集團基本上控制了石油的生產貿易及銷售。

雖然該行業下游的煉油化和油品交易等環節近年已逐漸開放，自今年開始，外商亦可進入零售市場，但所有外商或民營企業均需仰仗兩大集團才可開展業務。這也是內地成品油批發和零售價基本持平甚至「倒掛」的原因，對兩大集團來說，將利潤留在批發環節再補貼零售，並不影響整體利潤，但小型煉油廠及加油站在此情形下，基本無利可圖，只能勉強支撐，以期待外資的併購。

最典型的案例要數茂化實華這家上市公司的停產風波。中石化強行收購茂化實華不成，遂提高原料售價直至該公司停產。大型企業除了和兩大集團合作，也別無選擇，更何況一眾中小型投資者。

成品油的價格在政府控制之下。發改委在紐約、新加坡、鹿特丹三地成品油價格的加權平均的基礎上，再加上運費，制定出內地成品油基準價，中石化和中石油兩大集團以基準價為基礎，在上下 8% 的範圍內釐定具體價格。

在沒有競爭的情況下，自然兩大集團都選擇上浮 8%，使中國的成品油價格高於國際市場。這證明壟斷非但不能紓緩能源供應緊張的局面，反而加劇了能源危機帶給經濟的負面影響。

2005 年 2 月 24 日，中國發佈了「國務院關於支持和引導個體私營等非公有制經濟發展的若干意見」。「意見」稱，中國將在電力、電信、鐵路、民航、石油等行業領域引入競爭機制，非公有資本可以進入上述行業。

3 月 1 日，中國發出了第一個民營企業「生產 100 萬噸甲醇汽油、乙醇汽油、高清潔標號汽油」的生產牌照。但如果煉油廠不能擁有原油開採或進口權，該企業會否重步茂化實華的後塵，仍未可料。

但中國能源領域打破壟斷的趨勢似乎甚為明顯。今年 3 月底，隨著吉林企業與吉林熱電廠簽署全國首份合法供電合同，標誌著用戶必須向兩大國家電網公司購電的局面已打破。我們期待有更多措施出台，在中國的能源市場引入競爭，改革能源供應的壟斷局面。

港商基於歷史的原因，一向是輕工產品的生產基地，移往內地之後也仍是以生產輕工產品為主，再加上內地一直沒有開放能源及原材料市場，因此港商對此領域鮮有涉足。

最近，中石油的利潤突破 1,029 億人民幣，超過滙豐銀行今年的 923 億港元，可見利潤驚人。雖然其中包含壟斷利潤，但該市場之大，也值得關注。相信素來洞悉先機的港商一定不會錯過進入該市場的機會。B

*Ruby Zhu is the Chamber's China Economist.
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中華經濟速遞 China Economic Analysis

中華經濟速遞

The Chamber's China Economist, Ruby Zhu, has written extensively on issues affecting the Mainland economy over the years. Her articles have appeared monthly in *The Bulletin* under China Economic Update, and she also writes monthly updates for China Ruby News. Now, all these insightful economic analyses, in volume I – August 2002 to December 2003; and volume II – January to December 2004 are available, in bound volumes (in English & Chinese). This is an essential reference tool for anyone doing business in the Mainland.

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

本會中國經濟師朱丹，近年一直就內地經濟各方面問題撰寫精闢獨到的分析文章，發表於《工商月刊》的「中華經濟速遞」專欄和每月的「Ruby 中國快遞」。現在，她於2002年8月至2004年12月期間發表的經濟分析已結集成中英對照的兩冊釘裝本（第一冊—2002年8月至2003年12月；第二冊—2004年1月至12月），是內地經商人士必備的參考工具。

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

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Horwath



Alex Cho regularly attends Chamber luncheons and seminars, and tries not to miss a HKGCC mission to China if he can avoid it. The reason: "It's good for business," the Director for China & Business Services at Horwath Hong Kong Group Limited, says.

"We, as a service provider, advise many of our clients on doing business with China or setting up offices there, so the functions that the Chamber organizes are very useful for us," he adds.

The firm also benefits from lesser-known Chamber services, which include everything from posting job vacancies on the Chamber Website to business referrals. Last month, the company helped a Korean firm that the Chamber had introduced to establish a presence in Hong Kong as part of its plans to expand into the Mainland market.

"The Korean investors approached HKGCC, who then introduced them to us," he said. "We take all the introductions that the Chamber gives us very seriously and follow every one up. In this case the investor was interested in doing business in the PRD. We explained the benefits of using Hong Kong as the gateway to Guangdong and other parts of China – our good tax structure, services, position in Asia, etc – and the benefits that he could also get out of using Hong Kong as his hub for the Asia-Pacific region."

Horwath has also had other referrals from HKGCC, and at the moment is following up other inquires, including one with a company in the United States that is interested in listing in Hong Kong.

Horwath has benefited greatly from HKGCC's services, says Mr Cho.
曹氏指總商會的服務令浩華獲益良多。

Horwath Reaping the Rewards of Membership

浩華善用會籍 獲益良多

“We realize that not every introduction that HKGCC gives us will lead to a signed contract – that is just normal business – but we do take them very seriously and respond within 24 hours. If the inquiry is likely to take longer, we will notify the contact to let them know that we are working on the case,” he explained. “I know some companies don’t always follow up on trade leads, which does show a lack of professionalism, so of course they will lose the business because the potential client will go elsewhere.”

Staying sharp

With 400 offices around the world, and an extensive network in China, the bulk of Horwath’s clients are from overseas. Many of these are interested in three key areas, the PRD, Shanghai and Beijing. So getting the latest information first-hand from Mainland officials by joining Chamber missions to China, or learning from others in the business at roundtable talks and luncheons provides the company with a valuable edge over its competitors.

“Now that we have CEPA, for example, a lot of our clients are very interested in using the agreement. As HKGCC was a first mover on this, we have learned a lot about the agreement through the Chamber’s talks and seminars, which is knowledge that we can use to help our clients,” he added. “This is why we have obtained a Hong Kong Service Supplier (HKSS) CEPA certificate, enabling us to provide management consulting services in Mainland China.”

By joining Chamber trips to China, he has been able to meet local government officials and build up the company’s information sources and contacts there. Mr Cho says he sees the trips as mainly educational, but from time to time they do reveal opportunities. Two years ago after joining a Chamber mission to Guangzhou, he decided to establish an office there and hasn’t looked back since.

But with over 300 events organized annually by the Chamber, it is, of course, only possible to participate in a fraction of those on offer. Mr Cho said he picks and chooses the ones that appeal to him, like the Chamber’s Digital, Information and Technology Committee’s study tour to Macau on March 10. He is interested in setting up an office in Macau, and the trip presented him with an ideal opportunity to meet the right people and assess if it would be worthwhile.

“The difference between HKGCC and other chambers and organizations is that HKGCC organizes more interactive functions, and has a lot of trips to China. My duty is to help foreign investors go into China, so I have to advise our European and U.S. clients on the best way to do that. With HKGCC’s strong network in China, it can help us to extend our advantage,” he said.

Besides helping businesses enter the China market, Mr Cho says Horwath can also help them handle the day-to-day company management and account compliance issues, such as filing taxes, managing payrolls, accounting, handling import and export documentation and letter of credit, etc., to allow them to get on with running their business.

Mr Cho says Horwath is more focused on SMEs, as their total packages suit smaller businesses’ needs for one-stop services.

Mr Cho obviously gets good value out of his HKGCC membership, but is there any other service that he would like to see the Chamber do more of?

“China is very important for our business, because the majority of inquiries that we receive are China related. So if the Chamber could link up more China-related products, that would be very helpful for us,” he said. “I think you can never have too many China-related programs.” **B**



Horwath provides the right tools to help foreign investors enter the China market.

浩華為有意進軍內地市場的外商提供適切幫助。

浩華香港集團有限公司中國及商務部董事曹志光經常參加總商會午餐會和研討會，每逢本會舉辦內地考察團，他會盡量參加。曹氏解釋箇中原因：「這些活動對營商很有幫助。」

他續說：「作為服務供應商，我們要向許多在內地營商或開設辦事處的客戶提供意見，因此，總商會籌辦的活動對我們很有用。」

本會一些不太熱門的服務，如在本會網站張貼職位空缺、商貿轉介等，浩華也加以善用，並從中獲益。上月，一家經本會轉介的韓國公司，在浩華協助下於香港成立了辦事處，藉此進軍內地市場。

曹氏說：「那家韓國公司最初接觸總商會，其後總商會把它轉介給我們。我們非常重視總商會轉介給我們的公司，並會一一認真跟進。今次這間韓國公司擬拓展珠三角業務，我們遂向他們闡釋利用香港進軍廣東及內地其他地區的好處，例如本港稅制完善、服務優良、在亞洲擁有優越地位等，也同時解釋若把香港作為該公司的亞太區基地，也極具優勢。」

浩華還有其他來自總商會的商務轉介個案，目前該公司正跟進多項查詢，其中包括一間美國公司查詢來港上市的事宜。

他解釋：「我們明白，並非每次轉介都會帶來合約和生意，在商場上，這情況是平常不過的。然而，每一項查詢我們都會認真跟進，並於 24 小時內回覆，若未能即時回覆，也會讓對方知道，其查詢已受理，並正在處理當中。我知道有些公司不太看重商貿轉介，這顯示它們不夠專業，它們也會因此而失掉潛在客戶和生意。」

緊貼市場 保持優勢

浩華國際轄下有 400 家分所，遍佈世界各地，在中國更有龐大的連繫網絡。該公司有大量海外客戶，當中許多對珠三角、上海和北京很感興趣。參加本會的內地考察團，能讓曹氏從內地官員那裡取得第一手資訊；參加研討會和午餐會，則有機會與業內人士交流和學習，為公司增添競爭優勢。

曹氏續說：「例如，現時許多公司都想藉已實施的『緊賢安排』而得益。參加總商會第一時間推出的『緊賢安排』講座和午餐會，讓我們深入認識『緊賢安排』內容，掌握了這些知識，我們便可以幫助客戶。為此，我們已取得『緊賢安排』的香港服務供應者證明書，有資格在內地提供管理顧問服務。」

他透過參加本會的中國考察團，與內地政府官員會面，並藉此建立人脈和資訊網絡。對曹氏而言，參加考察團的最大目的是學習，但有時也會從中發現商機。兩年前，他隨本會到訪廣州後，決定於當地成立辦事處，此後當地業務一直迅速發展。

本會每年舉辦 300 多項活動，當然沒有可能全部都參與，所以曹氏會揀選感興趣的活動參加，如本會數碼、資訊及電訊委員會 3 月 10 日舉行的澳門考察團，藉此評估於澳門開設辦事處是否合適，並與相關的人士會面。

他說：「總商會與其他商會和組織的最大分別，在於所辦的活動互動性較強，還有不少內地考察團。我們協助外國投資者進軍內地，要向歐美客戶建議最佳的拓展方案。總商會的內地網絡龐大，可增加我們的優勢。」

曹氏表示，浩華除協助企業打入中國市場外，還可幫助它們處理一些日常管理和會計事務，如報稅、支薪管理、會計、處理出入口文件和信用證等，確保公司業務運作暢順。

浩華較專注於服務中小型國際企業，其全套服務最能迎合中小型企業對一站式服務的需要。

在曹氏眼中，總商會會籍顯然是物有所值的，不過總商會有哪些服務還可以進一步加強？

他答：「中國對我們的業務極為重要，我們接獲的大部分查詢都與內地有關。因此，我們希望總商會提供更多與中國相關的產品，那會對我們有很大幫助。我認為，舉辦與中國相關的活動，愈多愈好。」B



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Electric Dreams

電子貿易 夢想成真

Technology is for building the business – not an end in itself By **Robert Lin**

善用資訊科技 推動業務增長

林中敏



It's easy to miss the point about new technology for traders. I recently talked with Dr Harry Lee, MD of TAL Apparel Ltd, a Hong Kong garment maker that has relentlessly pursued advanced technical solutions for half a century, to become an international leader.

“What do you see as the benefit of online financial transactions?” I asked, expecting a lecture on the cost-efficiency of his IT operation.

Instead, Dr Lee answered by listing the advantages to his suppliers: “We find that our suppliers can adopt electronic transactions easily, because they benefit immediately from the reduction in transaction costs,” he said. Apparently, helping suppliers trade finances can also speed the order cycle and enable them to perform better.

When I questioned Dr Lee about how TAL was aiming for a paperless orders-to-payments cycle, he again side-stepped technical aspects, or dollars saved, and homed in on how it improved his employees' working life: “A few years ago, people were standing in line at our copying machines. Now we have fewer copiers, and there are no queues,” says Dr Lee.

As I pursued the TAL story, and found out how the company had progressed from EDI in the physical supply chain to replacing L/Cs by electronic documents, online compliance and open account trading, Dr Lee continued to enthuse about what electronic communications had achieved for the whole supply chain, bringing his company so close to JC Penney, for example, that TAL can develop new



shirt products on its own initiative, and then replenish retail outlets with sales-ready shirts, packaged with bar-coded swing tags.

For business leaders, success is about a dream. Electronic technology may help to make that dream possible, but management's focus must always be on how to collaborate more closely with supply chain partners, in order to serve the end customer better. That's what the technology's for. **B**

Robert Lin is Vice President (BD) for TradeCard's Asia/Pacific Region operations. He can be reached at rlin@tradecard.com.

Sponsored by TradeCard

一般來說，從事商業貿易的人往往會低估或忽視資訊科技的作用。最近，我訪問了香港聯業製衣有限公司董事總經理李乃熿博士，了解聯業如何在過去半個世紀，不斷以先進技術推動發展，從而在國際製衣業界建立領導地位。

我問李博士：「網上財務交易有甚麼好處？」我以為，他一定會大談聯業採用資訊科技提高成本效益的經驗。

豈料，李博士竟列舉網上財務交易對其供應商的好處。他說：「我們發現，供應商非常樂於採用電子化交易模式，因為他們能即時節省交易成本。」其實，協助供應商作出適當財務安排，亦能加快訂貨周期，提升業績表現。

我再問李博士，聯業將開立訂單以至財務結算的整個交易流程實行無紙作業，究竟原因何在？他並不從技術或節省成本方面解釋，反而強調無紙作業如何改善員工工作。他說：「幾年前，我們的同事經常要排隊影印。現在，不但影印機數目減少了，排隊影印的情況也不再出現。」

我繼續探討聯業從昔日在物流供應鏈中採用電子數據交換系統 (EDI)，演進到現時以電子文件、網上審核和記帳交易取代銀行信用狀的歷程。李博士指出，電子通訊對整個供應鏈內的貿易機構皆十分重要，更令聯業可與客戶建立緊密合作關係。例如，聯業能通過互聯網獲得美國主要客戶 JC Penney 每個零售點的銷售數據，然後主動生產及補充缺貨，無論是襯衫款式、顏色和尺碼，都會按需要送達個別門市，並全部附上條碼，可即時擺上貨架出售。

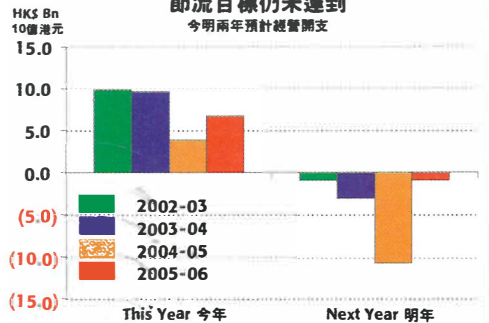
每個人都想成功。商界領袖固然可借助電子科技取得成功，但更應着重加強與供應鏈伙伴的合作關係，才能不斷完善服務，滿足最終消費者的需要——這才是先進科技的最大效用。 **B**

林中敏是亞太貿易卡有限公司亞太區副總裁，電郵：rlin@tradecard.com。

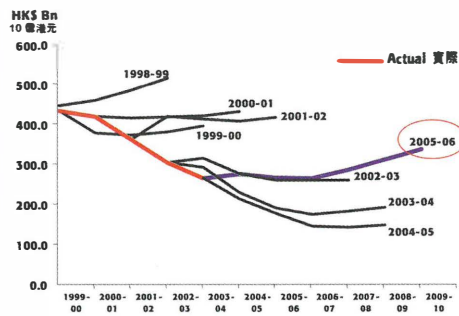
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Cutting spending, but not just yet

Planned operational expenditure in 1st and 2nd fiscal years

節流目標仍未達到
今明年預計經營開支**Various Forecast for Fiscal Reserves**

各年度財政儲備預測



Mr Tang's second budget is a reasonable one, as far as it goes, and considering the current political uncertainties probably is the most we could have hoped for
By David O'Rear

忖度香港現時形勢，和目下一些不明朗的政治因素，唐司長的第二份預算案內容合理，也大致符合社會期望。
歐大衛

Financial Secretary Henry Tang Ying-yen's 2005-06 budget envisages an extra HK\$3.4 billion in recurrent public expenditure, a 1.6% rise over the estimated actual spending in the year to end-March 2005. While the budget for the fiscal year that started this month is smaller than what was planned a year ago, it is larger than what was actually spent. Therein lies the origin of headlines proclaiming reduced spending: Government won't spend as much as planned a year ago.

Last year was an anomaly: revenues soared and the government generally under-spent. As a result, the operating deficit fell by more than two-thirds, to just \$14.1 billion. This year, the budget calls for a slightly larger deficit – \$15.5 billion – although one might reasonably expect under spending again this year. On the consolidated current and capital balance, last year recorded a \$12 billion surplus, but that is expected to reverse to a \$17.7 billion deficit this year.

What is less encouraging is the budgeting pattern: Year after year, we hear of a strong commitment to reduce spending, but not just yet. As the first graph illustrates, the past four budgets have all featured pledges to reduce spending, but not until the second year of the five-year medium-term forecast.

Operating expenditure rose a total of \$37.4 billion in the last two fiscal years, from \$149.7 billion in 2002-03 to \$187.1 billion in 2004-05. That pushed spending up from 11.9% of GDP to 14.4% (don't be confused by the 20% of GDP target; that figure includes capital spending).

Mr Tang's second budget is a reasonable one, as far as it goes, and considering the current political uncertainties probably is the most we could have hoped for. The planned elimination of the estate duty is a step toward ensuring that Hong Kong remains competitive as a financial asset management center and the intention to move forward – once a new Chief Executive is in place – on the goods and services tax consultation is the best progress in nearly 60 years.

Budget 2005-06, More or Less

2005/06 年度財政預算案透視



There are 10 broad policy areas in the annual budget, including education, infrastructure, social welfare and others. Half are expected to spend more in 2005-06 than last year, and half less. The big winners are education (an extra \$3.1 billion, or 6.9%) and social welfare (up \$1.7 billion or 5.4%).

On the revenue side, profits tax income rose \$10 billion in 2004-05 and is forecast to rise \$1.7 billion this year. Salaries taxes were up \$5.8 billion, and budgeted to rise \$1.3 billion. Real estate income was up \$26 billion and expected to rise 13% this year to \$32 billion. As a result, the fiscal reserves are expected to rise by the end of March 2005 to \$287.3 billion (just under 14 months worth of spending), but fall back to \$276.8 billion (less than 13 months) next year. The second graph shows the success – or lack thereof – of forecasting fiscal reserves.

Hong Kong has an estimated 1.26 million salaries tax paying employees, or 18.3% of the population. Each taxpayers' share of the

total salaries tax collected was \$23,121 in 2003-04. Last year, the average rose 15%, to \$26,587, and should increase by about 4% this year. The 2004-05 average tax works out to an average income (for a single earner with no dependents) of \$287,000, or \$23,917 a month and a tax rate of 9.3%.

Broadening the tax base, as the GST is intended to do, is crucial for revenue stability. The top 100,000 taxpayers (less than 8% of the total, or 1.4% of the population) pay 57% of all salaries taxes. More disturbing, the number of taxpayers last year was 70,000 fewer than in 1997-98, even though the population grew by over 400,000.

The situation is even worse on the corporate profits tax side. Just 500 firms (less than 0.1%) pay 60% of the profits tax collected. A change in the rules, either here or in some other tax jurisdiction, would threaten the SAR with a deterioration in the ability to pay for public services. **B**

Taxing Times?

Despite being a rather uneventful Budget, the Financial Secretary, Henry Tang, says it was not an easy one to draw up.

With the economy and government finances gradually improving, some people believe that the government should have substantially reduce taxes or increased spending, he told the audience at a joint Hong Kong Business Community luncheon on March 23.

"I have, however, chosen the harder way," he explained. "As the Financial Secretary, I have to stay focused on the longer-term needs of Hong Kong's economic development. The priority now should be to consolidate our recovery, help business create more wealth and more jobs, thereby helping to alleviate the unemployment problem among our less-educated and less-skilled workers."

The strong economy could be just the window of opportunity that Hong Kong needs to broaden the tax base, says the Financial Secretary
財政司司長表示，香港經濟表現強勁，為擴闊稅基提供所需時機。

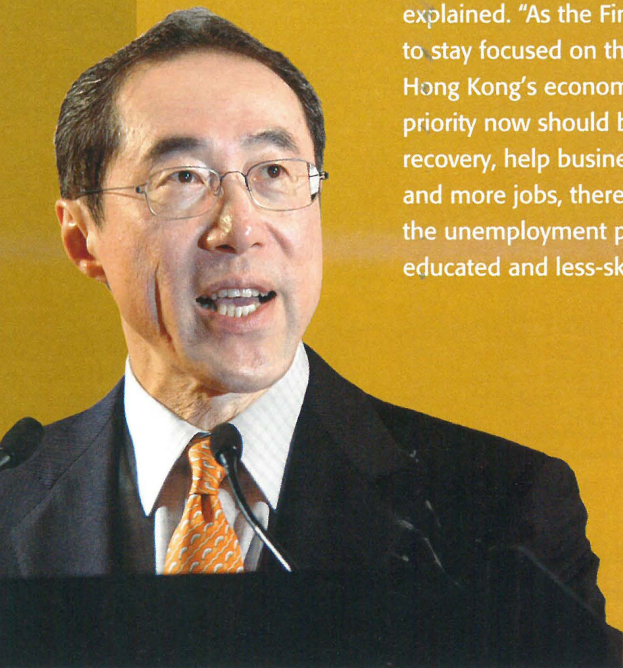
On the issue of a goods and service tax (GST), Mr Tang said that he is not trying to avoid a thorny issue by delaying the consideration of GST.

"In reality, GST will have a far-reaching impact on our tax regime and the government's financial health. So it is only prudent of me to hold off the public consultation until after July, when the new Chief Executive will be elected," he said.

Despite improvements in the economy and the government's financial position over the past year, the problem of too narrow a tax base and an over-reliance on revenue from land sales remains.

"Our revenue base is too narrow and subject to too much cyclical effect. It really is time for us to take a hard look before the next economic downturn hits us and damages our fiscal positions. More importantly, an improved economy could give us a window of opportunity to consider and implement long-term tax reform," Mr Tang said.

Read Mr Tang's full speech at [iBulletin, www.chamber.org.hk/bulletin](http://iBulletin.www.chamber.org.hk/bulletin)



財政司司長唐英年的 2005/06 年度預算案預期經常性公共開支將增加 34 億港元，較截至 3 月底止的 2004/05 年度估計實際開支多 1.6%。從預算數字看，新一年預算（今個月開始生效）雖較上年度有所縮減，卻依然高於上年度的實際開支，但傳媒已紛紛貼出斗大的標題：政府開支預算較上年度減少。

去年政府的財政狀況較特別：進帳大增，但開支普遍低於預算，令經營赤字減少逾三分二，只有 141 億元。今年預算案預計經營赤字將微升至 155 億元，只是大家都會順勢推測今年實際開支將再度低於預算。至於綜合經常和資本帳，去年錄得 120 億元盈餘，但今年年度反而預期現 177 億元赤字。

政府編製預算的手法，不免令人感到氣餒：一年復一年，我們聽見政府高喊削減開支，但承諾至今仍未兌現。正如圖 1 所示，過去 4 份預算案皆承諾減少開支，但總要等到 5 年中期預測的第 2 年，才真正有所行動。

在過去兩個財政年度，經營開支共上升了 374 億元，從 2002/03 年度的 1,497 億元增至 2004/05 年度的 1,871 億元，也因此而推高了公共開支佔本地生產總值的比率：由 11.9% 升至 14.4%（不要被「佔本地

生產總值 20%」的目標搞糊塗了，那包含資本開支）。

付度香港現時形勢，和目下一些不明朗的政治因素，唐司長的第二份預算案內容合理，也大致合乎社會期望。政府取消遺產稅的計劃，無疑是向前邁步，此舉有助香港維持資產管理中心的優勢和地位。此外，唐司長計劃待新行政長官上任當後，就商品及服務稅展開諮詢，也會是近 60 年以來最重大的一項進展。

預算案中 10 個主要政策範疇包括教育、基礎建設和社會福利等，其中半數於 2005/06 年度的預算開支將較上年度增加，其餘則減少。政府預算在教育（增 31 億元，即 6.9%）和社會福利（增 17 億元，即 5.4%）方面的開支增幅最大。

收入方面，2004/05 年度利得稅收入增添 100 億元，預計今年將增加 17 億元；薪俸稅收入增加了 58 億元，預計今年將增加 13 億元；去年地產收入大增 260 億元，料今年會進一步升 13% 至 320 億元。按此計算，截至 2005 年 3 月底，政府財政儲備將升至 2,873 億元（勉強足夠 14 個月的政府開支），但明年將回落至 2,768 億元（不足 13 個月的政府開支）。圖 2 顯示預測財政儲備的升降。

稅改時機？

財政司司長唐英年說，雖然 2005/06 年度財政預算案看來平平無奇，但籌備工作一點也不容易。

唐司長於 3 月 23 日香港商界聯席午餐會上表示，有人認為，鑑於本港經濟和政府財政狀況已逐漸改善，港府應大幅減稅或增加撥款。

他解釋：「然而，我選了另一條路，縱然難行一點，但身為財政司司長，我仍須著眼於香港經濟發展的長遠需要。現時，政府首要任務是鞏固復甦成果，協助商界創富，以開創更多職位，從而紓緩低教育程度和低技術勞工的失業問題。」

談到商品及服務稅(銷售稅)，唐司長指出，延遲考慮開徵銷售稅，並非有意避過棘手的問題。

他說：「事實上，開徵銷售稅對香港稅制和政府財政穩健皆有深遠影響，我們必須審慎行事。因此，我決定待 7 月選出新行政長官後，才展開公眾諮詢。」

過去一年，儘管本港經濟和政府財政狀況已有改善，但稅基過於狹窄、過度依賴賣地收入等問題依然存在。

唐司長總結：「香港的收入基礎太窄，且易受周期因素影響。現在我們適宜切實檢討，做好準備，以防下次經濟逆轉出現時，再度令我們的經濟和政府陷入困境。而更重要的一點，是經濟好轉可為考慮及推行長遠稅制改革提供合適時機。」

唐司長演說全文載於《i 工商月刊》網頁：
www.chamber.org.hk/bulletin。

估計香港現時有 126 萬名納稅僱員，佔全港人口 18.3%。按 2003/04 年度薪俸稅總收入計算，每名納稅僱員平均繳納 23,121 元薪俸稅，去年此數字升 15% 至 26,587 元，今年預計會再升 4%。按 2004/05 年度個人平均薪俸稅款計算，每名納稅僱員(適用於無須供養父母或子女的單身人士)平均年收入為 287,000 元，或平均每月收入 23,917 元，稅率為 9.3%。

開徵銷售稅的目的——擴闊稅基，是穩定政府收入的關鍵所在。現時，繳稅最多的 10 萬名納稅人(佔納稅人口不足 8%，佔全港人口僅 1.4%)承擔了全港 57% 薪俸稅。另外，去年納稅人數較 1997/98 年度減少了 7 萬人，但同期全港人口卻增加超過 40 萬，情況令人憂慮。

企業利得稅方面的情況更壞，500 家企業(佔全港公司總數不足 0.1%)繳納全港 60% 利得稅。稅基狹窄，只要本港或其他地區的規例有所轉變，即會影響港府支付公共開支的能力。B

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

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



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Company:	BillionGroup Technologies Ltd
Established:	1990
Business:	Energy conservation and environmental protection solutions/products
Year joined HKGCC:	1998
Web site:	www.billiongroup.com

(L-R) Steve Wong, Jackson To and Susan Cheng of Billion Group are helping companies reduce their impact on the environment and at the same time save money.

(左至右) 兆豐集團的黃兆輝、杜子俊和鄭少婁助企業省錢、環保並行。

Steve Wong's mind-boggling calculations are helping companies save millions of dollars annually. Unsurprisingly, his talents are in strong demand.

"We've just finished a project for a well-known manufacturer in Guangdong which will reduce their energy bills by between HK\$7-8 million annually," the founder and Chairman of BillionGroup Technologies said. "After this interview I have a meeting with [a major property developer] to discuss the design of a lighting system for one of their new projects, and then we need to plan a project for government."

With oil prices bouncing around the US\$50 a barrel mark, a weaker greenback and rising concerns about pollution, more companies are exploring how they can reduce costs by raising the efficiency of their operations, which is keeping Mr Wong's order books full.

"I guess you could say that we are like a doctor, in that we examine a system, diagnose the symptoms and then make up the prescription," he said. "For example, our technology enables cleaner combustion in large furnaces used by power plants and cement factories, which in turn reduces air pollution in the PRD."

At the heart of the business throbs a super computer model developed at a cost of US\$8 million over the past seven years. The system can precisely identify inefficiencies, particulates emission and most importantly the source of the existing problems of any industrial large furnace being used for everything from cement manufacturing plants to state-of-the-art power plants.

It was during a Chamber mission to Israel several years ago that Mr Wong was introduced to the technology, which was being developed by a university in Israel with funding from the Israel government. Realizing its potential, he later discussed forming a business partnership and after some negotiations, established a 50-50 joint venture.

"That is why I encourage members to go on Chamber trips," he said. "The return may not be instant, but the things you see and the people you meet on these trips accumulate into a database of valuable information that you can use later on."

Filling a need

Mr Wong founded Billion Group in 1990 after a stellar career with the government's engineering corps and top architects in Hong Kong. Originally a

Saving Millions

提高生產效益 節省百萬成本

Rising fuel prices and growing pollution problems have enabled some companies to substantially increase the efficiency of their production lines and chop millions off their power bills

在燃料價上漲和污染問題惡化的情況下，一些企業大幅提高生產效率能節省數百萬元電費。

consultancy providing electrical and mechanical engineering services, in 1998 the company refocused its direction to provide its clients with not just consultancy in Energy Conservation and Environment Protection, but total solutions.

“At that time we found energy shortages and pollution were getting more and more serious, so we decided to focus our electrical and mechanical engineering skills on trying to ease some of these problems,” he explained.

The system works by keying data into a super model and running simulations to see how configurations can be modified to improve their efficiency.

For a power plant, for example, as many as 40 million parameters would be keyed into the super model. This would then be run day and night for weeks probing how to improve the operation, which may require changing the configuration, or perhaps the airflow needs to be adjusted. This is the most cost effective solution in the world at the moment to bring down the pollution at a tiny fraction of investment.

“We have reduced the inefficiencies by a very significant level for 10 power plants in Europe, and now we are stepping up promoting this technology in Hong Kong and the Mainland,” he said.

The company is negotiating with Mainland authorities to carry out trials at certain power plants in the PRD. Mr Wong said he is hopeful of the outcome as China is now very serious about reducing industrial pollution in the country. He is also working on water pollution projects in China to help factories reduce industrial wastewater usage.

“A lot of companies are using enormous amounts of water in their production processes, up to 1,000 cubic tonnes a day. We can help them reduce that amount significantly, which will ease a lot of the pressure for water in China, which is actually facing a water shortage,” he said.

Intelligent solutions

Traffic emissions are another serious source of air pollution in congested Hong Kong. Mr Wong believes that an intelligent transportation system that monitors traffic flow would significantly reduce traffic congestion and the resulting vehicle emissions. Such a system could immediately pick up any congestion and divert other traffic around the area.

Mr Wong submitted such a proposal to the Transport Department last November following a presentation in January, the government engineers seemed to be very impressed and they are now discussing the possibility of a trial run.

Lighting solutions

Fluorescent lightings have been widely used in industrial and commercial application. BillionGroup has developed a ConstantVoltage technology, which can effectively save energy consumption by 40%, lowering heat dissipation by 10-20 degree Celsius and most importantly the technology can extend the fluorescent lamp life for 350% in which a lamp with a broken filament will still continue to function as normal. Therefore, the technology will enable less energy consumption, lower air conditioning loading and using much less non-environmental friendly materials in the fluorescent lamps.

Most of his clients see a return on their investment within one to two years' time, after which they will benefit from year-on-year savings.

“For small manufacturers who are not willing to do environmental protection because they are not sure if they will get their investment back, they are really very short sighted,” he said. “In reality, if spend one dollar you get back two dollars in less than two years. You have to spend money to make money.” B

黃兆輝有一套高度精密的運算分析系統，能助企業每年節省數百萬成本，難怪其服務大有市場。

兆豐科技設備有限公司創辦人兼主席黃兆輝表示：「我們剛完成一個項目，助廣東省一家著名製造商每年節省電費7至8百萬港元。訪問完後，我要與一大地產發展商開會，商討該集團一個新項目的照明系統設計，然後又要著手規劃一個政府項目。」

隨著油價升至上約50美元一桶的高位，加上美元偏軟和污染問題愈益受關注，企業紛紛研究如何提高營運效率，以減省成本，令黃氏的生意滔滔不絕。

他說：「你可以說我們就像醫生，專門檢查系統、斷症，然後作出處方。例如，我們的技術能使電廠和水泥廠的爐膛燃燒得更乾淨，有助減輕珠三角的空氣污染。」

兆豐科技過去7年投資800萬美元開發的一套超級電腦系統，是公司業務核心所在。無論是水泥廠抑或先進電廠用的大型燃燒爐，這套系統都能準確指出其效率不佳之處、粒子排放水平，最重要是能找出現存問題的成因。

公司：兆豐科技設備有限公司

成立年份：1990年

業務：節能和環保解決方案／產品

入會年份：1998年

網址：www.billongroup.com

黃氏在數年前一次總商會辦的以色列考察團中，發現當時以色列一間大學正在開發這種科技，並獲當地政府資助。黃氏認為這科技極具潛力，遂與對方洽商合作，經過一輪磋商後，雙方成立了合資公司，各佔一半股權。

他說：「因此，我常鼓勵會員參加總商會的外訪團，未必即時得著什麼，但旅程中累積的人脈和見聞，是很寶貴的資訊，日後遇上合適時機，便可派上用場。」

回應需求

黃氏曾於政府工程組和本港一流建築公司工作，事業發展理想。他於1990年自行創立兆豐集團，原本只提供電機和機械工程顧問服務，但自1998年起改變方針，不單作為節能和環保顧問，更為客戶提供全面的解決方案。

他解釋：「那時我們發覺能源短缺和污染問題愈來愈嚴重，遂決定運用我們的電機和機械工程技術來嘗試解決當中某些問題。」

只要把數據輸入超級電腦系統，電腦便會作出模擬計算，看怎樣改裝配置，最能提高效率。

以電廠為例，把4千萬個參數輸入系統後，電腦會連續幾個星期晝夜不停地運算，找出改善營運的方法，例如更改配置或調節氣流。這是全球最具成本效益的解決方案，只需作出少許投資，便可減少污染。

他說：「我們曾協助10間歐洲電廠大幅改善效率，現時正加強在香港和內地推廣這種科技。」

黃氏表示，兆豐正與內地政府商討先在珠三角某些電廠展開試驗。由於內地現非常重視工業污染問題，他相信雙方合作的機會很大。該公司亦正著手處理多個內地水質污染項目，協助工廠減少工業廢水。

他說：「目前，許多企業工序的耗水量驚人，每日用水量高達1,000立方公噸。我們可以幫助這些公司大幅減少用水，也有助水資源短缺的內地舒緩用水壓力。」

智能解決方案

香港人煙稠密，交通廢氣是空氣污染的另一主要源頭。黃氏認為一套智能交通系統能監察交通流量，大大改善交通擠塞情況，從而減少車輛廢氣。當系統察覺擠塞情況出現，亦會疏導附近地區的車輛。

黃氏把這意念寫成建議書，於去年11月提交運輸署，並於今年1月陳述有關內容，政府工程師看來頗感興趣，雙方正討論系統試行的可能性。

照明解決方案

鑑於工商業樓宇現廣泛採用螢光燈照明，兆豐集團開發了一種名為「ConstantVoltage」的科技，能減少能源消耗達40%，還可減少照明發出的熱力，從而減低對空調的需要，而最大的好處是可令光管壽命延長350%，即使燈絲損壞，光管仍能繼續使用。因此，這科技可減少能源消耗，減低空調的負荷，還可大大減少採用污染環境的光管物料。

兆豐的客戶作出投資後，大多能於一兩年內歸本，其後公司每年都可省回一筆開支。

黃氏說：「小廠商因擔心不能歸本而不願實行環保，無疑非常短視。其實，只要付出1元，不用兩年便可取回2元。做生意，總要投資點錢，才能賺錢。」B

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Mainland Experience

內地實習體驗

Hong Kong and Mainland China's complementary economies have prompted universities here to organize internship programmes for students to gain on-the-ground work experience in the Mainland. One such programme is the "Hong Kong Jockey Club Summer Internship Programme for Tertiary Students," jointly organized by eight tertiary institutions and sponsored by the Hong Kong Jockey Club Charities Trust.

The Chinese University of Hong Kong (CUHK) launched its CUHK China Career Development Award Programme in 1997 to help enhance graduates' competitiveness in the job market, raise their understanding on contemporary China, and expose them to the Mainland's working environment. The program also allows companies to identify potential talent.

The program offers some 200 penultimate year students six to eight weeks' internships (May to August) in Beijing, Shanghai, Xian and other major Mainland cities.

Since its launch in 1997 a total of 1,319 students have participated in the program thanks to the 123 Hong Kong and multi-national companies, as well as 45 Mainland firms that offered internships positions to students. **B**

Provided by CUHK.

Universities are organising more internship programs in the Mainland to provide Hong Kong students interested in pursuing careers north of the border with valuable work experience

本港大學舉辦更多內地實習計劃，為有意北上就業的香港學生提供寶貴工作經驗

隨著香港與內地經濟聯繫愈益密切，本港大學紛紛舉辦內地實習計劃，讓學生汲取在內地工作的實際經驗。「香港賽馬會大專生暑期實習計劃」便是例子之一，該計劃由八所大專院校合辦，香港賽馬會慈善信託基金贊助。

香港中文大學也於1997年推出「中國就業發展獎勵計劃」，旨在加強畢業生在內地就業市場的競爭力、助他們認識當代中國和接觸內地工作環境。透過這項計劃，企業還能及早培訓和選拔人才。

計劃安排約200名升讀3年級的學生，於5月至8月期間到北京、上海、西安和內地其他主要城市作為期6至8週的工作實習。

計劃自1997年推行以來，曾為1,319名學生提供實習機會，並獲123家香港和跨國公司，以及45家國營企業鼎力支持。 **B**

本文由中文大學提供。



Internship in Mainland China Extremely Fruitful

By Ng So-yi

My internship at the Bank of East Asia in Beijing, from May 24 to July 16, 2004, was arranged by the China Career Development Award Programme of CUHK.



Although I was among the first batch of students participating in the programme in Beijing, the adjustment was not too difficult for me. I also found that my Putonghua was acceptable. There were some "expatriates" from Hong Kong and quite a number of local interns in the bank. Our cross-culture team mixed well and further facilitated my adaptation.

My main duty was data processing for the credit department. There was no standardized format for input and I took the initiative to retrieve and convert current records. The workload was acceptable but we were always required to meet tight deadlines. At one time, we handled over 300 new accounts in four working days! Student interns, like me, considered that being busy in our internship was very good training and provided useful experience.

Although the work was not directly related to my discipline, statistics, the exposure in the banking industry was definitely beneficial to my career development. The internship enhanced both my knowledge and my interest to develop a career in this field.

Joining the internship was one of the most, if not the most, meaningful activities of my university life. In addition to experience gained at the workplace itself, it also gave me the opportunity to broaden my horizons and encounter the huge development potential of the Mainland China. It reaffirmed my career orientation and effectively equipped me for my future advancement.

Ng So-yi is a CUHK Year 2 Statistics student. Her internship was with The Bank of East Asia, Limited – Beijing Branch.

內地實習獲益良多 伍素怡

在中大「中國就業發展獎勵計劃」(「中就」)安排下，我於2004年5月24日至7月16日在東亞銀行北京分行實習。

我是最早到北京實習的首批學生之一，心情起初有點戰戰兢兢。幸好，我在內地生活了一段時間後，普通話已說得過去，加上東亞銀行好幾位同事都是香港來的，銀行又不斷招收內地實習生，我盡得「地利人和」，要適應工作和生活並不是很難的事。

我在銀行貸款管理部門實習，主要負責資料處理。由於很多客戶資料由不同實習生輸入，他們沒有完全熟悉數據輸入的標準。我詳細看完系統標準後，根據這些標準核對及修改資料。我的工作量不大，但總是趕得很急，曾在4天內重新整理了300多個客戶的文件呢！雖然是實習計劃，不少實習生間中亦要加班到夜晚，這對我們其實是很好的訓練，經驗難能可貴。

我的專業是統計，跟銀行業扯不上直接關係，但我在實習期間學會了很多銀行業務和貸款概念，這些知識非常有用，對日後事業發展甚有幫助。今次實習還提高了自己對投身銀行業的興趣。參加「中就」可能是我入大學以來，參與過最有意義的活動。計劃不但令我獲取工作經驗，還擴闊了我的眼界，讓我看到中國巨大的發展潛力，同時助我確立事業方向，為未來發展作好準備。

伍素怡是中文大學統計學2年級生，獲派往東亞銀行北京分行實習。





DIT Committee in Macau

The Chamber Digital, Information and Telecommunications (DIT) Committee organized a one-day mission to Macau on March 10 to explore possible IT business opportunities in the city.

The 40-member delegation called on the Macau Trade and Investment Promotion Institute (IPIM) where they were briefed on the latest developments in Macau, and met with over 50 Macanese companies during a business-matching session. After the meeting, members visited the Macau Productivity and Technology Transfer Centre (CPTTM).

Later in the day, members met with the Computer Chamber of Macau (CCM), the E-Commerce Association of Macau and the mission was rounded off with a meeting with the E-Committee of CPTTM.

數碼、資訊及電訊委員會訪問澳門

總商會數碼、資訊及電訊委員會於3月10日率領會員赴澳門訪問1天，此行旨在探索當地存在的資訊科技商機。

一行40人的代表團拜訪了澳門貿易投資促進局，以瞭解澳門最新發展，並與50多家澳門企業進行商貿配對，其後團員參觀澳門生產力暨科技轉移中心(英文簡稱「CPTTM」)。

團員還與澳門電腦商會和澳門電子商務協會代表會面，與CPTTM的電子及資訊委員舉行會議後，一天充實的訪問活動亦圓滿結束。

China

Gan Yong, Deputy Director, Economic Affairs Department, Liaison Office of the Central People's Government in the HKSAR, led a delegation to the Chamber on February 21 to discuss the future

development and positioning of Chinese Enterprises in Hong Kong.

Chamber Chairman Anthony Nightingale, who also chairs the GPRD Business Council's Subgroup on Joint

Investment and Trade Promotion, hosted a meeting of the council with the Development Research Centre of Guangdong Province on March 9 to discuss a study on attracting Mainland enterprises to Hong Kong.

Guangdong General Chamber of Commerce Deputy Director Chen Wanxiang and Vice Chairman **Li Yangchun** visited the Chamber on March 14 to discuss the details of their high-level roundtable meeting with seven chambers from Hong Kong, Macau & Guangdong on March 17.

Zhao Yufang, Deputy Director General of the Department of Foreign Trade and Economic Cooperation of Guangdong Province, paid a courtesy call to the Chamber on March 15 to inform the Chamber about their trade promotion fair which will take place in Hong Kong in July.



Guo Junfeng, Vice Director, Hong Kong & Macao Office, Henan

Province, led a delegation of Mainland officials from municipal foreign affairs offices to the Chamber on March 15. **Dr Eden Woon**, Chamber CEO, received the visitors and briefed them on latest economic developments in Hong Kong.

Asia

Asia / Africa Committee members suggested at a committee meeting on February 23 that the Chamber organize a mission to Dubai and Iran in December 2005.

Darayus Happy Minwalla, President of the Pakistan

Hong Kong Business Forum, briefed members at a chamber roundtable luncheon on February 23 on the impact that end of the textile quota will have Pakistan's economy.

Shiro Sadoshima, Former Deputy Consul General of Japan, called on the Chamber on March 4 to discuss how Hong Kong businesses can play a role in alleviating poverty in Africa.

Recado Hein Andrews, Consul (Economic), South African Consulate-General, paid a courtesy call to the Chamber on March 8 to update the Asia / Africa Committee on the latest developments in South Africa.

Europe

Pieter Hofstra, Chairman, Standing Committee on Economic Affairs, House of Representatives, The Netherlands, called on the Chamber's Chief Economist David O'Rear on February 18 to learn about the latest financial and economic developments in Hong Kong.

Thomas Holenstein, Director, Location: Switzerland Direction China visited the Chamber on February 22 to explore ways to strengthen economic relations between Switzerland, the Mainland and Hong Kong.

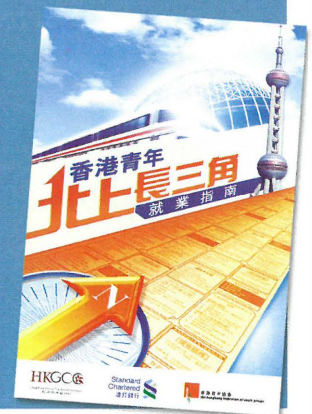
Michael Ahern, Minister for Trade and Commerce of Ireland and Ambassador Declan Kelleher, >>

Go North

The Chamber's guidebook on the Yangtze River Delta, as part of the Chamber's "Go North" programme for young people, was officially launched on March 14. Free copies of the guidebook are available at the Chamber library.

北上就業

本會推出的「香港青年北上長三角就業指南」於3月14日正式面世，這是本會「珠三角·青雲路」計劃內容之一。「指南」可於本會圖書館免費索閱。



中國

中央人民政府駐香港特區聯絡辦公室經濟部副部長甘勇 2月21日率領代表團到訪，與本會探討中國企業在香港的未來發展和定位。

大珠三角商務委員會3月9日與廣東省政府發展研究中心開會，討論一項關於吸引內地企業來港投資的研究，會議由本會主席黎定基主持，黎氏亦為委員會屬下粵港貿易投資推廣小組主席。

廣東省總商會副會長李陽春和副部長陳晚湘於3月14日到訪，討論該會3月17日與粵港澳三地7個商會舉行的高層會議細節。

廣東省對外貿易經濟合作廳副廳長招玉芳於3月15日到訪，向本會介紹7月假香港舉行的「2005粵港經濟技術貿易合作交流會」。

河南省港澳辦副主任郭俊鋒於3月15日帶領代表團到訪，團員包括各市對外事務辦公室官員。本會總裁翁以登博士接待訪客，並向他們講述香港近期經濟發展。

亞洲

亞洲及非洲委員會於2月23日開會，會上委員提議本會籌組代表團於今年12月訪問杜拜和伊朗。



巴基斯坦—香港商務論壇主席 Darayus Happy Minwalla 於

2月23日小型午餐會向會員講解紡織品配額取消對巴基斯坦經濟的影響。

在香港日本總領事館前副總領事佐渡島志郎於3月4日到訪，與本會討論港商在舒緩非洲貧窮問題上可擔當的角色。

南非領事館駐香港及澳門特別行政區商務經濟領事安祖施於3月8日到訪，向亞洲及非洲委員會簡介南非最新發展。

歐洲

愛爾蘭眾議院經濟事務常務委員會主席 Pieter Hofstra 於2月18日到訪，與本會首席經濟師歐大衛會面，以瞭解香港近期金融和經濟發展。

瑞士政府轄下 Location Switzerland Direction China 總監 Thomas Holenstein 於2月22日到訪，與本會探討如何加強瑞士、內地與香港之間的經貿關係。



愛爾蘭商貿部長 Michael Ahern 和愛爾蘭駐北京大使 Declan Kelleher 於2月

28日到訪，與本會就拓展香港—愛爾蘭雙邊貿易交流意見。

歐洲聯盟委員會駐香港與澳門辦事處主任魯克安於3月11日小型午餐會向會員闡述歐盟發展。

環境

美國駐香港總領事館代表史德華和嚴愛卿於2月24日到訪，介紹總領事館把環保服務引入內地的一項計劃。

本會繼續與不同的相關團體商議商界環保大聯盟(由本會擔任秘書處)擬推行的一項珠三角空氣素質改善計劃。除商界環保大聯盟外，有關意念已獲國際商務委員會、大珠三角商務委員會及本會環境委員會支持。

服務業

立法會批發及零售界代表方剛於2月16日與零售及分發委員會會面，彼此就禁煙和銷售稅等影響零售業的政策交流意見。

澳洲商務署商務專員馬韋達和商務官林美琴於3月8日到訪，與本會商討如何加強宣傳特許經營。



高露雲律師行合夥人陳志堅於3月10日

小型午餐會，分析中國新特許經營管理辦法帶來的影響。 B



America's Cocktail Reception

美洲酒會

The Chamber's Americas Committee hosted its annual cocktail reception on March 3 in honour of Consuls General of countries of the Americas in Hong Kong. The committee's Chairperson, Janie Fong (centre), welcomed the Consuls General and members in a brief speech and encouraged everyone to use the evening to expand their contacts and have a good time. **B**



➤ Ambassador of Ireland in Beijing, visited the Chamber on February 28 to exchange views on developing bilateral trade between Hong Kong and Ireland.

Thomas Roe, Head of Office, Office of the European Commission in Hong Kong, briefed members at a roundtable

luncheon on March 11 about developments in the European Union.

Environment
Stewart Ballard and Olevia Yim of the US Consulate visited the Chamber on February 24 to discuss a consulate-initiated programme to bring environmental services to the Mainland.

The Chamber continued to hold discussions with various stakeholder groups on a possible campaign by the Business Coalition for the Environment (for which the Chamber provides the secretariat) to improve air quality in the Pearl River Delta. Besides the BCE, the concept now has the

support of the International Business Committee, the Greater Pearl River Delta Business Council, and the Chamber's own Environment Committee.

Service Industries
The Hon Vincent Fang, legislator for the retail functional constituency, met with members of



總商會的美洲委員會3月3日舉行週年酒會，招待美洲各國駐港總領事。委員會主席方文靜(中)向與會總領事和會員致簡短歡迎辭，並鼓勵出席者藉當晚活動歡聚聯誼及擴展人脈。B

the Retail/Distribution Committee on February 16 to exchange views on policies affecting the retail sector, such as the smoking ban and sales tax.

Mark Wood, Trade Commissioner and Sally Lam, Business Development Manager, from the Australian Trade

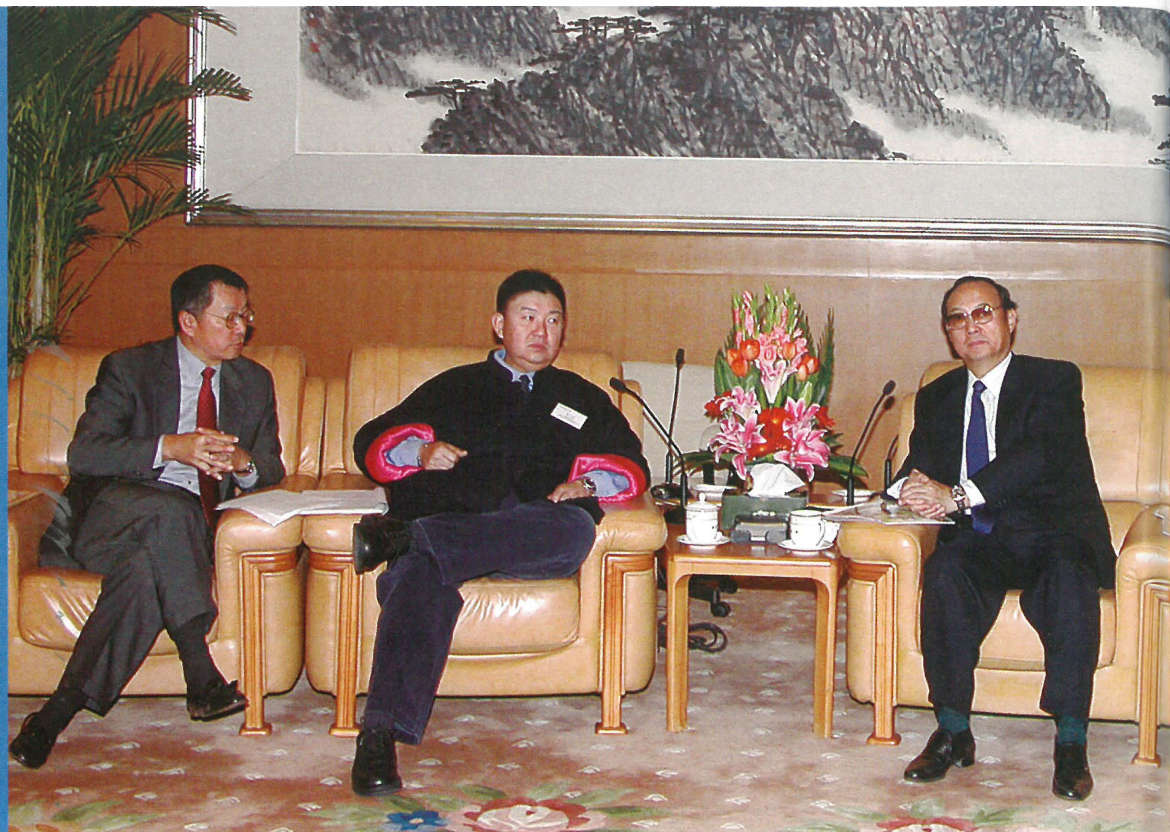
Commission, called on the Chamber on March 8 to discuss ways to strengthen franchising promotions.

Raymond Chan, Partner, Wilkinson & Grist, shared his insights at the Chamber's March 10 roundtable luncheon on the implications of China's new franchising regulations. B



Vice Minister of the Ministry of Commerce An Min (right) meets with the Chamber delegation.

商務部副部長安民(右)與總商會代表團會面。



The Chamber's China Committee discussed practical issues facing Hong Kong companies doing business in the Mainland during its recent working visit to Beijing and Tianjin

總商會中國委員會最近赴北京和天津作工作訪問，與內地官員討論香港企業在內地商業營運上遇到的問題

The China Committee of the Chamber visits Beijing every year to maintain contacts with the ministries and administrations and discuss with them practical issues on doing business in China. The 2005 China Committee mission went to Beijing on March 1 and 2. Before the Beijing trip, the delegation also took a half-day trip to Tianjin on February 28.

During a meeting with Central Government officials, the concept of using Hong Kong as the experimental center for China's foreign economic policies was discussed, as this would be beneficial to both the HKSAR and China.

By using CEPA as a "living document" to propel this concept forward, Hong Kong can benefit as China opens its markets, which will also be beneficial to the economic development of the country.

The delegation, led by David Lie, Chairman of HKGCC's China Committee and Chamber CEO Dr Eden Woon, affirmed CEPA's success, but also pointed out that certain services sectors are still experiencing some difficulties under the arrangement. Under the terms of CEPA, Hong Kong businesses are allowed to enter various markets in the

Mainland upon being granted a Hong Kong Services Suppliers Certificate. However, businesses are finding that they still need to clear many barriers before they can actually set up real operations in the country.

Vice Minister of the Ministry of Commerce An Min and MOC officials expressed sympathy over such problems and agreed to look into the issues. Minister An Min also assured delegates that Hong Kong would be taken into consideration and included in FTA negotiations with ASEAN.

During a meeting with the People's Bank of China, Vice Governor Li Ruogu explained how banking reform in China is progressing. He also presented his analysis of the country's current economic situation and explained why now is not the right time for China to appreciate its currency, or increase interest rates.

Regarding Hong Kong banks conducting RMB business in Hong Kong, Vice Governor Li said he believes that given the success of personal RMB banking services, Hong Kong banks will most likely be allowed to conduct corporate RMB business in a reasonable amount of time.

Working Visit to Beijing

北京工作訪問

The delegation also discussed China's tax reform, the Hong Kong-Macau-Zhuhai bridge, and macro economic issues during their meetings with other senior officials. These included: Zhou Bo, Deputy Director of the State Council Hong Kong and Macau Affairs Office; Gong Zheng Deputy Commissioner of the General Administration of Customs; Dong Shukui, Chief Economist of the State Administration for Taxation; and Zhang Yansheng, Director of the Foreign Economic Research Institute of the State Development Reform Commission.

Tianjin

The delegation also spent half a day in Tianjin on February 28 before heading for Beijing and met with the city's Mayor Dai Xianglong, who hosted a dinner for the delegation.

Commenting on the city, Mr Lie said Tianjin has undergone dynamic changes in recent years. The city now has obvious potential to be the financial and logistic center for northern China, he said, adding he believes lots of

opportunities exist for Hong Kong businesses to help service industries in Tianjin develop.

Having worked in Beijing in his former position as Governor of the People's Bank of China, Mr Dai said in his introduction of how he plans to further develop the municipality that he clearly understands the different positioning of Tianjin and Beijing.

Beijing is a political center, while Tianjin has the foundations and potential to develop into the logistics center for northern China with its efficient air and sea ports, he explained.

While in Tianjin, the delegation also toured the Tianjin Economic Technological Development Area (TEDA). Since its establishment in 1984, TEDA has developed into a self-contained city. Over 3,300 foreign companies now operate in TEDA, including Motorola, Nestle, and Samsung Electronics, which have contributed to the development of TEDA's four key industries: electronics and communications, food, machinery and pharmaceuticals. **B**

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Members of the Chamber delegation pose for a group photo with Tianjin Mayor Dai Xianglong (front row, centre).
本會代表團與天津市長戴相龍(前排中央)合照。

本會中國委員會於3月1日至2日率團赴北京進行工作訪問，此乃中國委員會每年例行活動，旨在與內地各部門和行政機關保持聯繫，和討論港商在內地商業運作上遇到的問題。在前往北京之前，代表團2月28日於天津逗留了半天。

代表團與中央政府官員會面，期間雙方均認為將香港作為今後中國對外經濟政策『試點』的提議是值得考慮的，因為這對中港兩地都有利。

隨著中國開放市場，香港可利用「緊貿安排」這份「活的協議」來實現這個構思，並從中得益，此舉亦有利國家經濟發展。

代表團由本會中國委員會主席李大壯和本會總裁翁以登博士率領。

代表團一方面肯定了「緊貿安排」的成就，但亦指出在現有安排下，擬進入某些服務行業的港商仍然面對困阻。根據「緊貿安排」條款，獲發香港服務提供者證明書的港商可進軍內地多個行業。然而，港商發現，要於內地真正建立業務，仍需跨越不少障礙。

商務部副部長安民和部門官員對此表示同情，並答允作出研究。安部長又向團員保證，中國與東盟進行的自由貿易協議磋商會考慮和納入香港因素。

會上，中國人民銀行副行長李若谷談內地銀行業改革進度，分析國家經濟現況，並解釋內地仍未進行人民幣升值或加息的原因。

談到香港銀行在港辦人民幣業務，李副行長認為，鑑於香港銀行辦的人民幣個人銀行服務已見成績，相信經過一段合理的時間，香港銀行將獲准擴展人民幣業務至企業層面。

訪問團還與其他高層官員會面，包括國務院港澳辦副主任周波、海關總署副署長龔正、國家稅務總局總經濟師董樹奎及國家發改委對外經濟研究所所長張燕生，討論內地稅改、港珠澳大橋和宏觀經濟等議題。

天津

在前往北京之前，代表團2月28日於天津逗留了半天，拜會天津市長戴相龍，並獲戴市長設宴款待。

中國委員會主席李大壯表示，近幾年天津變化很大，該市擁有明顯区位优势，可成為華北地區的金融和物流中心。他認為協助天津服務業提升水準將為香港企業提供大量商機。

戴市長曾於北京出任中國人民銀行行長，介紹天津市的下一步發展大計時，他表示明確意識到天津和北京的定位分別。

他指出，北京是政治中心，而天津則有效率出色的機場和海港，擁有發展成華北物流中心的基本條件。

在天津期間，代表團還參觀了天津市經濟技術開發區。這開發區始創於1984年，現已成為一個自給自足的市區。目前，該區經營的外資企業逾3,300家，包括摩托羅拉、雀巢和三星電子，區內亦已成功建立起四大支柱產業——電子及通訊、食品飲料、機械製造及生物醫藥化工。B

Chamber Happy Hour

總商會歡樂時光

In Review

活動重溫



Quite a mixed crowd joined the Chamber Happy Hour on February 24 for an enjoyable evening of networking and catching up on the latest news. Chamber Vice Chairman Dr Lily Chiang and General Committee Member Andrew Yuen were the official hosts of the evening. **B**



各行各業會友於2月24日的「總商會歡樂時光」聚首一堂，順道交流業界最新消息。本會副主席蔣麗莉博士和理事袁耀全當晚亦蒞臨聚會，與會員共度愉快晚上。**B**



What a Great Night!

春茗聯歡



活動重溫



Over 500 people enjoyed an evening of great food, entertainment and company at the 12th Annual Chamber Chinese New Year Spring Dinner on March 4.

Among the guests of honour attending the annual event hosted by Chamber Vice Chairmen Dr Lily Chiang and KK Yeung were Deputy Director General of Co-ordination Department of the Liaison Office of the Central People's Government in the HKSAR, Lu Min, Philip Yung, Deputy Secretary for Commerce, Industry and Technology of the HKSAR Government, and the Hon Jeffrey Lam, Chamber Legco Representative.



An exciting evening of entertainment was arranged, which included lucky draws, beer drinking competitions, and singing by well-known local singer Li Lai-ha.

A bounty of valuable lucky draw prizes were up for grabs this year, with the grand prize being two Cathay Pacific business class return tickets to Sydney, courtesy John Swire & Sons. Second prize was two economy class return tickets to any Dragonair destination plus a HK\$5,000 cash cheque, courtesy of Hong Kong Dragon Airlines Ltd and Jardine Engineering Corporation Ltd. Third prize was a CISCO IP phone system and a 12-month premium SuperTone broadband package, courtesy of Wharf T&T Ltd. The Chamber would like to thank all sponsors who generously donated prizes for the event. **B**

For more pictures of the evening, visit [iBulletin, www.chamber.org.hk/bulletin](http://iBulletin.www.chamber.org.hk/bulletin)





總商會 3 月 4 日舉行的第 12 屆春茗聯歡晚宴共有 500 多人參加，共享佳餚美食和娛樂節目。

晚宴由本會副主席蔣麗莉博士和楊國琦主持，蒞臨的嘉賓包括中央政府駐香港特區聯絡辦公室協調部副部長呂敏、香港特區政府工商及科技局副秘書長容偉雄及總商會立法會代表林健鋒。

當晚本會安排了連串精彩節目，包括幸運抽獎、啤酒競飲大賽，還有本地名歌星李麗霞獻唱助慶。

今年抽獎環節獎品豐富，頭獎是太古集團送出國泰航空來回香港一悉尼商務客位機票兩張；二獎是港龍航空有限公司送出來回香港一任何港龍目的地經濟客位機票兩張，及怡和機器有限公司送出的現金支票 5,000 港元；三獎是九倉電訊送出的思科 IP 電



話系統連 12 個月九倉電訊「數據專網—全通寬頻」卓越計劃。謹此鳴謝慷慨贊助當晚獎品的各大企業機構。B

當晚彩照已載於《i 工商月刊》網頁：
www.chamber.org.hk/bulletin。



Sound Business Sense

環保利營商



Grand and Gold Award winners of the 2004 Eco-Business Awards pose for a group photo with the organizers and officiating guests at the awards presentation ceremony held on March 7. 在3月7日舉行的「2004年香港環保企業獎」頒獎禮上，眾位金獎和金獎得主與主辦機構代表和主禮嘉賓合照。

Winners of the 2004 Hong Kong Eco-Business Awards set an example for others to follow

2004年香港環保企業獎得主為商界樹立好榜樣

More companies are taking worsening pollution problems into their own hands by reducing the impact that their operations have on the environment. Instead of waiting for legislation to force them to be greener, all companies that entered into the 2004 Eco-Business Awards feel it is their obligation to reduce waste – not just for the sake of the environment – because it makes good business sense.

Ten companies walked away with a Gold Award and two with a Grand Award during a presentation ceremony on March 7. The award, which was established in 1999, strives to promote environmental management in businesses. This year, three distinctive awards – the Green SME Award, Green Construction Contractor Award and Green Innovation Practice Award – were up for grabs.

The Green SME Award, which was launched for the 2004 awards, aims to encourage more SMEs to implement environmental measures in their operations and to develop a green culture within their workplaces.

The Green Construction Contractor Award targets the construction industry to encourage businesses to reduce construction waste and minimize the burden of landfills. Meanwhile, the Green Innovative Practice Award is designed to honour various business sectors to develop and adopt creative ideas, innovative processes or pioneering methods resulting in a decrease in their environmental impact.

All award winners this year were selected through a three-phase assessment program, which included preliminary screening, detailed assessment and final judging. **B**

Business Awards 業獎

Green Innovative Practice Award
環保實踐創意獎

頒獎典禮



有見香港污染問題不斷惡化，更多企業願意身體力行，自發減低企業營運對環境造成的影響。所有參與角逐「2004年香港環保企業獎」的公司均沒有坐視不理，待政府立法後，始被逼推行環保。它們認為減少廢物是商界的責任，這樣做不僅為了改善環境，對營商也有好處。

在3月7日的環保企業獎頒獎禮上，10家企業獲頒金獎，2家企業獲得榮譽大獎。這項獎於1999年成立，目的是鼓勵香港企業實踐環保及環境管理。今年，比賽共設3個獎項，分別為「環保中小型企業獎」、「環保建築承建商獎」及「環保實踐創意獎」。

「環保中小型企業獎」是大會2004年新增獎項，旨在鼓勵中小型企業在業務上實施環保措施，藉以培養辦公室的綠色文化。

「環保建築承建商獎」希望鼓勵業界減少產生建築廢料，從而減輕堆填區的負擔。「環保實踐創意獎」則表揚在香港發展或採用創意構思、創新工序或嶄新方法，以減低對環境影響的各類型機構。

今年各獎項得獎者均經過三個評選階段後選出，包括初步遴選、詳細評估及最終評選。B

Green Innovative Practice Award

環保實踐創意獎



Cost Effectiveness

(Grand Award)

成本效益獎 (榮譽金獎)

CLP Power Hong Kong Limited

中華電力有限公司

Go Green Team Spirit (Gold Award) 綠色團隊精神獎 (金獎)

Hang Seng Bank 恒生銀行

Environmental Education (Gold Award) 環境教育獎 (金獎)

Henderson Land Development Property Management Department –

Well Born Real Estate Management Limited (La Cité Noble)

恒基兆業地產集團物業管理部 — 偉邦物業管理有限公司 (新賣城)

Energy Saving Hotel (Gold Award) 節約能源酒店獎 (金獎)

InterContinental Grand Stanford Hong Kong 海景嘉福酒店

Technological Adaptation (Gold Award) 科技應用獎 (金獎)

MTR Corporation 地鐵公司

Green SME Award 環保中小型企業獎

Gold Award 金獎

BioCycle (Hong Kong) Limited 生機源 (香港) 有限公司

Gold Award 金獎

K. Wah Materials Ltd. 嘉華材料有限公司

Gold Award 金獎

Objective Solutions Ltd. 達成系統有限公司

Green Construction Contractor Award 環保建築承建商獎

Grand Award 榮譽金獎

Gammon Construction Limited – Reclamation Works in North Tsing Yi

(Contract No. CV/2001/05)

金門建築有限公司 — 北青衣填海工程 (合約編號: CV/2001/05)

Gold Award 金獎

Gammon-Skanska-MBEC Joint Venture –

Hong Kong – Shenzhen Western Corridor

金門-Skanska-中鐵大橋局聯營 — 深港西部通道

Gold Award 金獎

Maeda Corporation – Contract No. MTRC5201 –

Tung Chung Cable Car Project

前田建設工業株式會社 — 東涌吊車項目

(合約編號: 地鐵 5201)

Gold Award 金獎

Yau Lee Construction Co., Ltd. – Construction of

Education Resource Centre cum Public Transport

Interchange at Kowloon Tong

(Contract No. SS K353)

有利建築 — 九龍塘教育資源中心暨公共運輸交匯處

(合約編號: SS K353)



After Hours 輕鬆聚會之選

By Gerry Ma 馬桂榕

分甘同味

Thin, crispy pizza with ample toppings.
薄餅皮薄、料多、口感好。



Half-pound beefburger served with bacon and fries.
漢堡包一份量足有半磅，是送啤酒的佳品。



Roast spare ribs in a tasty rich sauce.
燒烤排骨醬汁濃度適中，肉質可口。

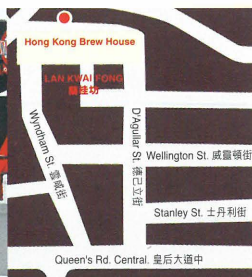
Whenever I am in Frankfurt, London or Paris for business, going to the local pub with my overseas counterparts is a must. Similarly, when they visit Hong Kong, they expect me to introduce them to my "local." As such, I have to make sure the pub we go to has a wide selection of beers.

As in previous years, some of my overseas colleagues and friends flew into Hong Kong last

month especially for the Hong Kong Rugby Sevens. Although the tournament lasted only a few days, part of the Sevens experience is enjoying the international camaraderie over a good beer. One evening, we found a nice little place in Lan Kwai Fong that offers an impressive selection of German, Belgium, English and American beers – they even have Hong Kong Beer! – ideal for my international visitors. The front of the pub has a spacious patio where you can simply stand around chatting and watching the Lan Kwai Fong nightlife pass by.

We also grabbed a bite to eat while there. Initially, I wasn't expecting much from the pub food, but it turned out to be pretty good. We ordered pizza, which had a thin, crispy base, roast spare ribs in a tasty rich sauce, a whopping half-pound

beefburger, and a similarly filling chimichanga. The pub also has a wide selection of appetizers that go great with the beer, such as Nacho's, potato skins, chicken wings, and fried onion rings. **B**



Hong Kong Brew House

G/F Lan Kwai Fong Tower, 33 Wyndham Street
Lan Kwai Fong, Central, Hong Kong
香港中環蘭桂坊雲咸街33號地下
(852) 2522 5559 (852) 2522 5560
(entrance on D'Aguilar Street 入口於德己立街)





Some tasty brews sold at Hong Kong Brew House

可供選擇的啤酒包括：

Belgium 比利時			Alcohol 酒精含量
Bel Pils	250 ml	\$30	5.1%
Chimay, Cinq Cents	750 ml	\$88	8.0%
Duvel	330 ml	\$40	8.5%
Lefe Blonde	330 ml	\$40	6.6%
Lindemans Kriek	250 ml	\$40	3.5%
USA			
美國			
Anderson Valley Otтин' IPA	12 oz	\$40	7.0%
Brooklyn Lager	12 oz	\$40	5.0%
Gold Nectar	12 oz	\$40	5.2%
Mendicino Brewery Red Tail Ale	12 oz	\$40	5.2%
Pyramid, Apricot Ale	12 oz	\$40	5.1%
UK			
英國			
Black Sheep Ale	500 ml	\$48	4.4%
London Pride	500 ml	\$48	4.7%
Organic Honey Dew	500 ml	\$48	5%

往外地公幹，不管是在法蘭克福、倫敦或巴黎，與同事們往酒吧已像是必定動作。換了是他們來港，這種習慣也不會變。去酒吧喝酒，很自然會選擇啤酒，因此會對啤酒的選擇有所要求。

香港七人欖球賽事在三月底舉行，如往年一樣，一些外地的同事和朋友會專誠來港觀賽。在賽事舉行那幾天，活動總離不開喝啤酒、談波經。其中一晚我們在蘭桂坊找到一個好地方，雖開業不久，但地方舒適，很有氣氛，最重要是啤酒的選擇琳瑯滿目，有英國啤、美國啤，比利時啤酒也特別多，更有自份百香港製造的「香港啤」。舖面寬闊，不少人買了啤酒即站在門口喝。

那晚連晚飯也在吧裡吃，起初對食物不敢有太大期望，但其後發現水準也不俗。薄餅做得不錯，皮夠薄，燒烤排骨醬汁濃度適中，肉質可口；漢堡包內的牛肉肉汁豐富，一份足有半磅重，很夠份量。還有下酒小吃如 Nacho's、薯皮、雞翅膀等，那裡的炸洋葱圈尤值得試。這裡無疑是下班後「歡樂時光」或舉行小型派對的另一個好選擇。 **B**

Deep fried chimichanga with all the trimmings.

Chimichanga — 辣雞肉配上芝士，炸過，賣相不俗。



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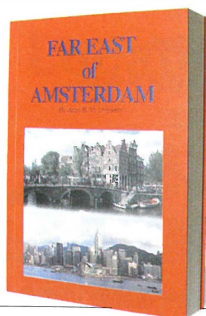
One for Your Shelf

Dutchman Joop Litmaath stepped off the plane at Kai Tak Airport on April 1, 1963, with his mind still buzzing from the incredible runway approach after the 24-hour inaugural flight from Amsterdam. This was his first posting outside of Europe, the mysterious Far East ... what an adventure ...

"Far East of Amsterdam" is not your typical autobiography. Mr Litmaath weaves the tale of his life in Hong Kong as a privileged observer, yet also of a man who loves nothing better than to take up a challenge. Readers will laugh with him as he relives hilarious incidents he encountered, and feel saddened by the challenges he has had to overcome.

Driven by the spirit of adventure and a passionate zeal to succeed, Mr Litmaath has quietly become one of Hong Kong's most successful SME entrepreneurs. He has been an active member of the Chamber for 35 years and has championed the cause of SMEs. In 1991, he became the first "little company," as he says, to be elected to the General Committee.

"Far East of Amsterdam" is available through the Chamber at a special price of HK\$80 per copy.



Order your copy now while stocks last. Call Wendy Kwok at 2823 1253.

Events 活動預告

Training & Workshops

19 APR

Advanced Media Training: "Performing at Your Best – UNDER PRESSURE" An Exclusive & Limited workshop with Former CNN anchor Farland Chang (English)

20 APR

Practical HR Workshop Series: Module II – "Hiring New Staff – Interviewing Techniques" (Cantonese)

20 APR

Training: How to Project a Professional Image? (Cantonese)

25 APR – 27 JUN

Training: Business Writing Skills for Executives (English)

27 APR

Practical HR Workshop Series: Module III – "Employee Motivation" (Cantonese)

27 APR – 13 JUL

Mandarin Speaking Group for "Expatriates" (Intensive Course) (Mandarin)

9 MAY

Training: Handling tax investigation in the PRC and avoiding punishment (Cantonese)
培訓課程: 內地稅務調查的重點及如何避免處罰 (廣東話)

10 MAY

Training: Requirement on representative offices in the PRC (Cantonese)

培訓課程: 常駐大陸代表處應注意的操作規範 (廣東話)

11 MAY

Training: Employment related legal issues encountered by foreign owned enterprises in the PRC (Cantonese/Putonghua)
培訓課程: 外資企業在國內常遇到的勞動法律問題 (廣東話 / 普通話)

12 MAY

Training: Mainland foreign exchange control regulations and financial arrangement for foreign companies (Cantonese/Putonghua)
培訓課程: 內地外匯管制及外資公司資金運作解決方案 (廣東話 / 普通話)

Seminars

18 APR

PRD Series Seminar: Impact of the Super-Bridge on the PRD Region (English)
港珠澳大橋對珠三角的影響 (英語)

28 APR

Seminar on "Understanding Market Risk Management" jointly organized with The City University of New York, Baruch Executive Master of Science Program (English)

SME Night

31 MAY

SME Night

Study Tour

19 APR

Study Tour to PolyU House of Innovation (English)
參觀「理大創新館」(英語)

12 MAY

Study Tour to Li & Fung Supply Chain Operation and IDS Logistic Centre

Events

活動預告

AGM

26 APR

Chamber Annual General Meeting

Conferences

11 - 14 JUN

PBEC 38th International General Meeting

Roundtable Luncheons

22 APR

Roundtable Luncheon: "Strategic Sourcing Implementation - Effective Ways to Increase Your Company's Profitability" (English)

26 APR

In-house Roundtable Luncheon: Sourcing & Procurement for Hong Kong Disneyland (English)

29 APR

Roundtable Luncheon: Real Estate Strategies for Accessing China's Fast Growing Retail Market

5 MAY

Asia/Africa Committee Roundtable Luncheon "Trade and Investment into Africa through the NEPAD Process (New Economic Partnership for Africa's Development)" (English)

Committee Meetings

19 APR

Taxation Committee Meeting

28 APR

HKCSI Executive Committee Meeting

4 MAY

Hong Kong Business Coalition on the Environment Meeting

5 MAY

Asia/Africa Committee Meeting

5 MAY

Legal Committee Meeting

19 MAY

Chairman's Committee Meeting

20 MAY

Economic Policy Committee Meeting

23 MAY

General Committee Meeting

26 MAY

Taxation Committee Meeting

Online Bits

網上新知

www.chamber.org.hk/bulletin

Top-10 Consumer Predictions

IDC forecasts that we will see the emergence of fairly new technologies and services which are expected to impact the marketplace and alter users' buying and consumption behaviour this year. Here are their top 10 predictions:

1. Growth of legitimate online music service providers and sales
2. Multimedia PCs
3. The Digital Home: Liftoff from status quo
4. Interest in multichannel pay-TV services over broadband
5. Limited uptake in personal media players
6. Digital TV is here to stay
7. Compressed audio (MP3) player market stays hot
8. DVD player market continues its growth
9. Camera phones and digital cameras will complement one another and coexist
10. Online gaming subscription revenue to surpasses US\$1 Billion in 2005

More>>> at iBulletin

十大消費預測

IDC 預料，今年將有多項嶄新技術和服務興起，因而影響市場及改變買家的購買和消費行為。十大預測如下：

1. 合法網上音樂服務供應商和銷售增加
2. 多媒體個人電腦興起
3. 數碼家居蓄勢待發
4. 寬頻多媒體收費電視服務流行
5. 個人媒體播放器發展受限制
6. 數碼電視成為潮流
7. 壓縮音頻 (MP3) 機熱潮持續
8. DVD 機市場繼續增長
9. 照像電話和數碼相機將相輔相成，共同發展
10. 2005 年網上遊戲收益將逾 10 億美元

詳情載於《i 工商月刊》網頁

The Hong Kong General Chamber of Commerce

Annual General Meeting Cocktail Reception

followed by the 2005 Annual General Meeting of the Chamber
on Tuesday, 26 April 2005, 5:00 pm-6:00 pm
(The AGM will commence at 6:00 pm)
at Ballroom, Island Shangri-La Hotel
Pacific Place, Admiralty

Dress Code : Business Attire

Three good reasons HKCEC is the proven choice in Hong Kong



First, Hong Kong, with its effortless internationalism and expert client services, is very close to China's key cities and industrial heartland.

Next, the award-winning Hong Kong Convention and Exhibition Centre is only moments from Central business district, making it the location of choice for world-leading international trade fairs for more than 16 years.

Finally, organizers insist on the HKCEC as their preferred venue in Hong Kong because of its global reputation for professional service excellence. With the proposed expansion to a further 20,000 square metres of exhibition space commencing next year, and a policy of continuous upgrades and modernization, this is a reputation that is set to endure.

Location. Location. And reputation.

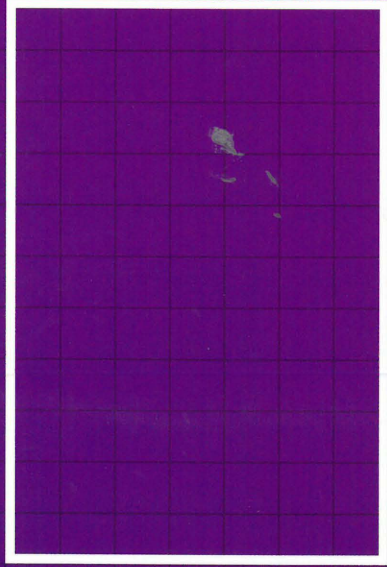


香港會議展覽中心
Hong Kong Convention and Exhibition Centre

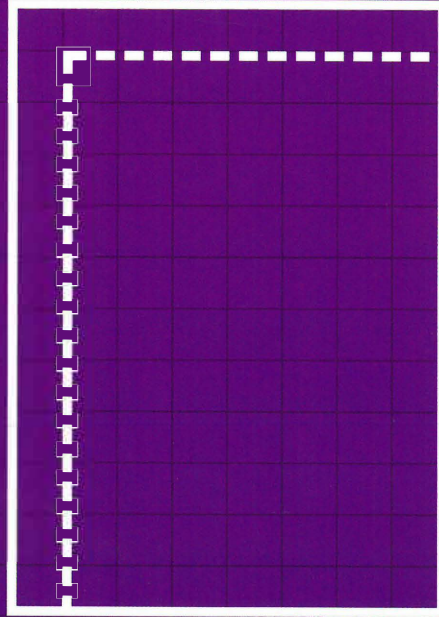
1 Expo Drive, Wanchai, Hong Kong, China Booking Hotline: (852) 2582 1111
E-mail: info@hkcec.com Website: <http://www.hkcec.com>

HKCEC is managed by Hong Kong Convention and Exhibition Centre (Management) Limited, a member of NWS Holdings Limited (Stock Code: 0659.HK)

Let's get down to business...



OTHER WIDER PLAYING FIELDS



OUR WIDER PLAYING FIELD

Room to play



You're simply spoilt for choice...Our onboard bar is conveniently located away from your Suite so there's plenty of room to play without disturbing anyone...Suite!