

the Bulletin

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



Pacific Leaders Call for
Closer Cooperation
太平洋區領袖籲加強合作



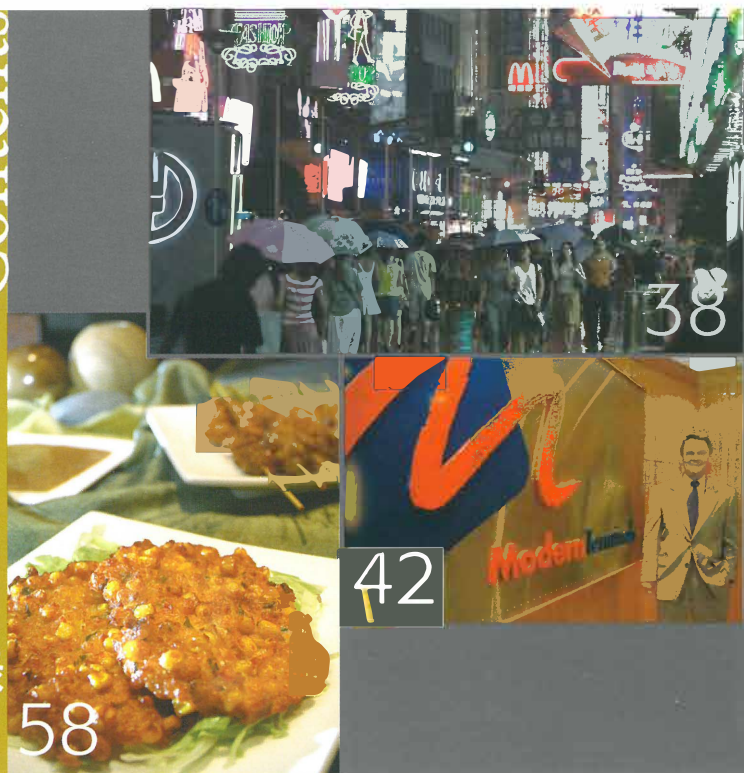
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Voice of Business

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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他們的利益。

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Hong Kong General Chamber of Commerce
香港總商會 1861



Members' standpoint

會員傳聲

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Rainbow Ho
Jordan

Academic Rhubarb?

I read with great interest your article "Developing our human capital," which appeared in the June issue of *The Bulletin*, and was surprised to discover that graduates today are not as well educated as the older generation. This is a little alarming, given the enormous efforts and money being sown into the education system. But I also find it a little hard to believe that today's generation entering the workforce is not as astute as generations before them. Your coverage included lots of academics citing percentages of declining standards, but no one seemed to mention that with a declining birth rate, the overall percentage of students' attainment will also naturally decline. You also seemed to infer that those without a university degree were "uneducated" and more of a burden than benefit to Hong Kong. We need to remember that many of Hong Kong's successful businesses today were built by people who graduated from the school of experience, and that innovation and creativity comes more from experience than text books.

學者之言？

本人對貴刊六月號刊出的「人才培育」一文很感興趣，更訝異於現今畢業生的學識反比不上老一輩。觀乎社會於教育方面投入大量人力物力和金錢，這似乎響起了小警號。我亦難以相信現今剛投身工作的青年，竟沒有前輩們那麼聰敏。文中引多名學者提出的水平下降比率，但會上似乎無人提出出生率下降，學生成就的整體比率亦會隨之而下降。另外，你們似乎把沒有學位的人推斷為「未受教育」，對香港而言是弊多於利。然而，別忘了今天香港商界的多項成就，是不少社會歷練豐富的人士所打造的，而且創作和創新意念主要受經驗啟發，不能單靠課本。

Rainbow Ho
佐敦

工商月刊

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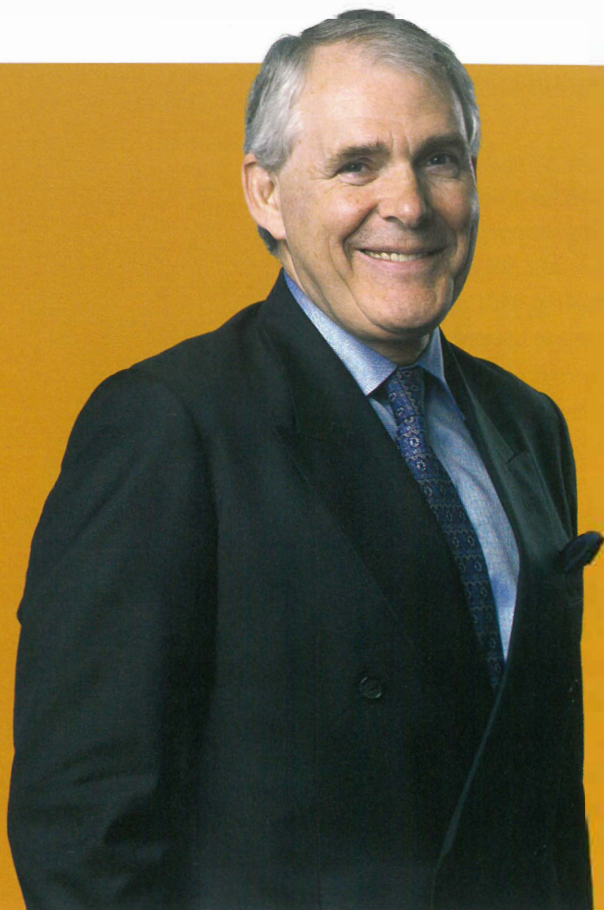
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Chairman's desk

主席之言

David Eldon 艾爾敦

Multilateral Concerns, Multilateral Solutions

The recent, and I believe very successful, Pacific Basin Economic Council (PBEC) International General Meeting in Hong Kong, which your Chamber helped organize, highlighted many of the challenges facing the global economy, and particularly the difficulties in moving forward on trade liberalization and other deregulation issues. In addition to my Chamber hat, I also serve as the current chairman of PBEC, and find that the philosophies and agendas of the two organizations fit well together. The 6th World Trade Organization (WTO) Ministerial Conference, to be held in our city in December, will be the best opportunity to confirm and enhance the multilateral cooperation spirit that was argued for in the June PBEC conference here.

The main conclusion reached at the PBEC gathering was that there is no room for complacency in confronting anti-globalization sentiment and protectionism. Participants well versed in the intricacies of trade negotiations briefed members on the urgent need to overcome the barriers to a broad agreement benefiting both developing and developed economies. WTO Director General Dr Supachai Panitchpakdi expressed his view that a breakthrough was achievable in Hong Kong, but that it is by no means guaranteed. I believe the key will be for business to convince key members – particularly the U.S., EU, Canada and Japan – to rise above domestic politics and bilateral agendas, hard though this might be, and make a concerted effort to ensure success.

多邊問題 多邊對策

Recent trade disputes related to China's textile and garment exports underscore the importance to Hong Kong of steadily improving trading regimes. The 10-year long phase-out of the textile quota system provided ample breathing space for developed economies to adjust. Yet, nearly half of the quotas were finally eliminated only at the last hour, resulting in a quite predictable surge of imports and triggering extraordinary efforts to delay the benefits of freer trade. The negotiated settlement between China and the EU offers hope for a reasonable outcome with the U.S., but there are no guarantees of this as I write.

Such procrastination threatens to undermine the system of multilateral cooperation that has achieved so much. During PBEC's 38 years, the living standards of the great majority of the world's poorest people improved at a rate unprecedented in human history. The combination of rapidly rising skills, education and business opportunities, trade, purchasing power and investment have created new markets and reduced tensions among nations. This does not mean to suggest that the "problem is solved," but frankly turning back the clock is simply not an option.

Rather, there is an urgent need to extend and expand multilateral agreements to include regulatory liberalization and improved corporate governance. Since the late 1990s, there has been good progress in many countries toward strengthening financial oversight. The question is whether these changes have been fully implemented, and will make a difference when tested.

Trade and regulatory oversight are immediate issues that need attention this year. In addition, a host of broader concerns were also on the PBEC agenda, areas where the results may not be evident for some time. High on the list was the environment, which has deteriorated badly during the decades of rapid growth. Increasingly, wealthier economies and people are demanding direct action to clean up the air, water and land. Cooperation between residents and producers in and near the booming manufacturing sites will require imagination and innovation to arrive at mutually agreeable solutions. Going hand in hand with the growing environment problem is the growing energy shortage problem. When countries start fighting for resources such as oil to fuel their economy, the current trade wars pale in significance by comparison.

Meanwhile, we – both the Chamber and PBEC – must confront those who would restrict trade and thus reduce the obvious benefits of larger markets and less expensive goods and services. We must do so not only because we believe in the principles, but also because failure of the multilateral cooperative approach on trade issues will carry over into other areas, including the environment and financial oversight.

You can read about the PBEC conference elsewhere in this issue. Your Chamber will be doing its part to ensure that the benefits of globalization are not lost to the next generation. **B**

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

總商會協助太平洋地區經濟理事會(太經理事會)於香港舉辦的國際年會剛圓滿結束。我認為是次年會辦得很成功，會議關注環球經濟面臨的多項挑戰，特別是阻礙貿易自由化及市場開放進程的問題。現時，本人分別是香港總商會和太經理事會主席，我發現這兩個組織的理念和議程非常契合。剛於六月太經理事會會議中討論的多邊合作精神，大有機會於十二月在香港舉行的世界貿易組織第六次部長會議中得到落實和加強。

太經理事會會議的主要結論，是我們仍須努力解決反全球化浪潮和保護主義所產生的問題。會上，一些貿易談判專家向成員指出，目前急需掃除障礙，訂立一份概括協議，讓發展中及發達經濟體均能受惠。世貿總幹事索帕猜博士認為在港舉行的部長會議雖難以保證，但應能取得突破。我認為關鍵在於商界游說主要成員國——尤其美國、歐盟、加拿大和日本——走出其本國政治和雙邊議程的桎梏，當然，這並非易事，還要同心合力，才能成功。

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艾爾敦為香港總商會主席。

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Legco viewpoint 立法會視窗

Jeffrey Lam 林健鋒

Building a Better Hong Kong

The New Chief Executive Donald Tsang's vision of "strengthening governance, enhancing harmony, and improving people's livelihoods," is also Hong Kong people's hope for the future. Mr Tsang's uncontested election, with the support of 714 Election Committee members, not only signifies recognition and support from various sectors and industries, but also highlights Hong Kong citizens' confidence in him.

When Mr Tsang announced his decision to run for Chief Executive in early June, many polls showed public support for him running above 70%. This is partly due to his qualifications, competency and extensive administrative experience, and of equal importance his unfailing efforts during the last thirty-plus years to work hard – traits which have allowed him to rise from salesman to Chief Executive in less than 40 years. He is a living example of such legendary achievements and demonstrates how hard work can make dreams come true. He inspires Hong Kong people with a new dimension of hope.

In this month's column, I would like to congratulate Mr Tsang and wish him all the best in his new position. Also, I do hope that he can continue to promote the "can do" Hong Kong spirit, and give Hong Kong people space and

打造更佳香港

opportunities to develop. Hopefully, this will create more “role models” and give new impetus for the SAR’s advancement.

During his election campaign, Mr Tsang pledged that if elected he would restructure the Executive Council and build a strong government. I support him on this, because a weak government, regardless of its far-sightedness and initiative to introduce new measures, will not be able to deliver results. A strong government with a well-defined structure, authority and responsibilities, and well-coordinated and cohesive departments and branches, can smoothly implement approved policies and raise the efficiency of the civil service.

In addition, Mr Tsang said that he will focus on boosting the economy over the next two years. I do hope – with his 38 years’ experience in the civil service – that he will uphold the principle of “big market, small government” and minimize intervening and controlling economic development by means of policy. Hong Kong’s economy began to pick up last year, unemployment has fallen to a new recent low of 5.7% and government tax revenues continue to grow. All these developments have laid a solid foundation for the new Chief Executive to build upon.

However, I want to point out that our structural deficit problem has yet to be solved and we are still in the initial stages of recovery following economic restructuring. To further develop our economy, the government must work with business to ensure a level playing field, encourage investment and facilitate a conducive business environment. Government and business should join hands to create an excellent business environment that attracts more foreign investment, creates more jobs and ultimately improves people’s livelihoods.

For example, if the proposal to abolish estate duty can be put into force expeditiously, then many people would be free from the burden of estate duty. Regarding the taxation system review, the government should start examining how it can broaden the tax base to strengthen Hong Kong’s competitiveness. Moreover, CEPA III will come into effect next year and those in the business and industrial circles are hoping that more sectors will enjoy its benefits. We also need to do more to improve the air quality, which is an important factor in creating a better business and living environment.

The opening of the Disney theme park in September will bring new opportunities to many sectors of Hong Kong. To fulfil the commitment of comprehensive economic development, the government should increase infrastructure investment, support emerging and potential industries, facilitate start-ups, and make it easier for existing enterprises to do business, for example, by facilitating restaurant and entertainment sectors by introducing integrated licensing. **B**

If you have any views or comments, please send them to me directly at, jefflam@fowind.com.hk, or visit my Website at www.jeffreyklam.com

Jeffrey Lam is the Chamber’s Legco Representative.

「強政勵治、締造和諧、福為民開」，是新的行政長官曾蔭權提出的施政理念，亦是香港人對未來的期盼。曾蔭權先生以取得 714 名選委會委員的支持，自動當選，反映出來的，不但是他得到各行各業的認同，而且是香港人對他那種「香港拼搏精神」都表示讚許。

曾蔭權自 6 月初宣佈參選特首以來，多項調查都顯示其支持率高逾百分之七十，證明得到廣大市民支持。當中除了因為他的資歷、才幹以及豐富行政經驗以外，不能抹殺的，是他在三十多年來身體力行，演活一個香港人奮鬥的傳奇——一名基層推銷員，憑著個人努力，今日可以攀升成為特首。這既是傳奇，也是一個「原來真的可以實現的夢想」，為廣大香港人揭開充滿「希望」的新一頁。

“

Government and business should join hands to create an excellent business environment that attracts more foreign investment and creates more jobs.

政府與商界充份合作，便可以營造優良營商環境，吸引更多外資及增加就業機會。

我在此向曾蔭權寄予深切的恭賀和祝福，同時亦希望他繼續發揚這種「我都做得到」的香港精神，予香港人同樣的空間、同樣的機會，延續「傳奇」與「希望」。

曾蔭權在競選期間曾經表示，要改組行政會議，實行強勢管治。我個人頗為認同這套管治理念，一個政府縱使如何目光遠大，積極開創新措施，但若然在弱勢的情況下，仍是難以發揮所長；反之，政府管治架構清晰，權責分明，部門之間團結協調，政策一旦獲得通過，就可以順利執行，達至一個有為而高效率的政府。

曾蔭權又表示，未來兩年的工作重點會集中於改善經濟。憑藉他在政府服務三十八年的豐富經驗，我希望他能落實其所承諾的「大市場、小政府」施政方針，盡量減少利用政策干預及支配經濟發展。其實去年起香港經濟開始復甦，失業率亦降至百分之五點七的近年新低位，政府稅收持續上升，這均為新的特首作了較好的準備。

”

不過，我想在此指出，香港結構性的財赤壓力仍未消滅，經濟轉型亦在雛型階段，政府要進一步發展經濟，必須於公平、公正營商環境的原則下，與商界表誠合作，鼓勵商人投資，並對他們提供必要的協助。政府與商界充份合作，便可以營造優良營商環境，吸引更多外資，增加就業機會，市民生活得到更好保障。

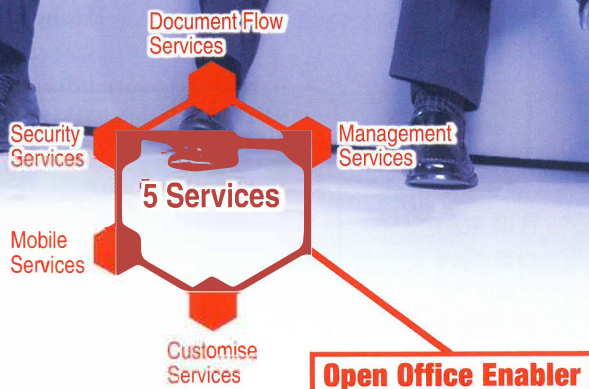
好像盡快落實撤銷遺產稅，便可令更多人免受繳付遺產稅的影響；稅制檢討方面，應該著手研究擴闊稅基的方法，以加強本港競爭力；CEPA 亦會在明年進入第三階段，工商界都希望有更多行業受惠；改善空氣質素，令營商和生活環境更美好。

香港迪士尼樂園將於今年九月開幕，各行業都有新機遇。政府應增加基建投資，對新興以及有前景的行業給予扶持，並提供有利條件鼓勵市民創業、營商及致富，包括有利飲食娛樂界的綜合牌照，以實踐全方位改善經濟的承諾。 **B**

歡迎您把意見和看法直接寄給我：電郵 jefflam@fowind.com.hk；或進入本人網頁：www.jeffreykflam.com

林健鋒為香港總商會立法會代表。

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CEO comments

總裁之見

Dr Edén Woon 翁以登博士

Second Half of Year as Busy as First Half of Year

The first six months of 2005 culminated with the Chamber assisting the Pacific Basin Economic Council to put on its 38th International General Meeting in Hong Kong on June 13-14. Well over half of the 500 or so CEOs and business leaders from both sides of the Pacific which attended this international business conference were Chamber members. In addition, the Opening Gala Luncheon, featuring Vice Premier Wu Yi and the Special Luncheon featuring former U.S. Secretary of State Colin Powell saw hundreds more Chamber members attending just to hear them speak. And if you look at the list of speakers and sponsors which contained a good number of Chamber members, you will realize that this was very much a Chamber event.

And heavy involvement by the Chamber in organizing and participation is why the PBEC conference was praised so unanimously and so highly by those who attended. One can safely say that the logistics, the arrangements, the image presented, and the content were all first class. For Hong Kong, this was a conference which impressed the visitors and made one China attendee remark: "This truly shows why Hong Kong is THE international city of China!" You can read more on the sessions and speeches elsewhere in this issue of *The Bulletin*, or, click on www.pbecigm2005.org to read about the conference and look at the photos.

The next six months for the Chamber will be a busy period. In July the Chamber will organize a trade mission to Chengdu and Guizhou. In Chengdu, our delegation will be part of the Hong Kong delegation at the 2nd Annual 9+2 Conference. In September the 4th Pearl River Delta Conference, co-organized with SCMP and held in Guangzhou this time, will examine in depth the

problems and benefits of the booming growth of the region. In October our Chairman will lead a trade mission to Turkey and Greece, where we have not been to for decades. In November, the Chairman will lead a joint HKGCC-TDC trip to Dubai and Iran, also where we have not been to for decades. In early December our Annual Business Summit will take a look at Hong Kong expectations for the WTO Ministerial, now scheduled for December 13-18 here.

Speaking of the latter, we will be running workshops throughout the fall to prepare for this very critical trade negotiations conference. We also will be hosting events and seminars at the WTO Ministerial itself. And we will be submitting our views to the government on what the business community believes our negotiating positions should be. Speaking of negotiations, the Chamber has just finalized our amendments to our original January submission on CEPA III, while the HKSAR and Central Governments are conducting their CEPA III talks.

All this will go on alongside our many other seminars and fellowship events, such as golf outings, happy hours, Christmas cocktail, etc. Finally, while we apologize that we could not accommodate all members who were interested, those who did apply early enough will get to go to Hong Kong Disneyland in early September ahead of its opening, thanks to the generous discount offering by Disney to our Chamber. All in all, it is a busy next six months, and we hope to see you at many of these events! **B**

Dr Eden Woon is CEO of the Hong Kong General Chamber of Commerce.

下半年會務 依然繁忙

本會協助太平洋地區經濟理事會籌辦6月13至14日在香港舉行的第38屆國際年會，是本會2005年上半年工作的高潮。在與會的500多名太平洋區總裁和商界領袖中，過半是本會會員，另亦有幾百名會員專誠出席揭幕午餐會和特別主題午餐會，以一睹副總理吳儀女士和美國前國務卿鮑威爾將軍的演說風采。在會議的講者和贊助商名單中，不少是本會會員，可見今次會議很大程度也是本會的盛事。

總商會大力支持和參與今屆太經理事會年會，使之獲得與會者一致好評。會議的後勤、安排、形象和內容都肯定是一流的，足以令外地來港的與會者留下深刻印象，一名內地參加者讚嘆：「這正能展示香港作為中國國際都會的實力！」《工商月刊》今期有關於年會的詳盡報導，你亦可進入太經理事會國際年會網頁（www.pbecigm2005.org），瀏覽會議資料及照片。

本會下半年會務依然繁忙。我們會於7月率領商貿代表團赴成都和貴州，並會與其他香港代表出席成都第二屆泛珠三角區域經貿合作洽談會。此外，本會與南華早報合辦的第4屆珠江三角洲會議將於9月在廣州舉行，今屆會議將深入探討珠三角高速增長的利弊。稍後，本會主席10月將率領商貿代表團遠赴久未踏足的土耳其和希臘，至11月，主席將率領總商會與貿發局合辦的訪問團到杜拜和伊朗，同樣也是本會多年未有踏足之地區。今年的商業高峰會將於12月初舉行，屆時將集中討論香港商界對世貿部長級會議（將於12月13至18日在香港舉行）的期望。

在世貿部長級會議舉行前，我們將舉辦連串工作坊，為這個關鍵的貿易談判會議作好準備。另外，本會將負責主持世貿部長級會議中某些項目和研討環節，我們也會向政府反映商界對香港談判立場的看法。提到談判，此際港府與中央正就「緊貿安排」第3階段內容進行磋商，而本會亦剛完成修訂今年1月提交的「緊貿安排」第3階段內容建議。

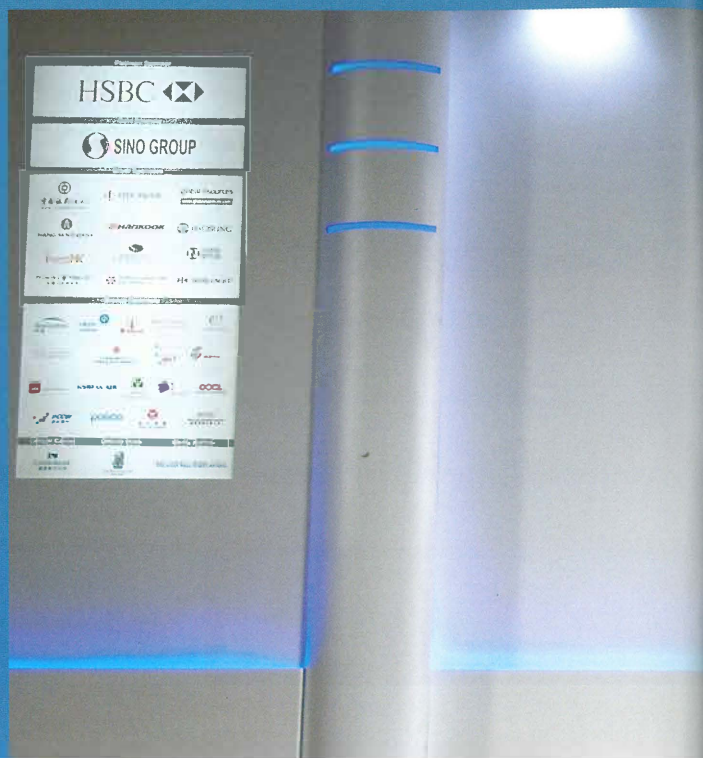
除上述項目，本會還有大量講座和會員活動，如高爾夫球日、「歡樂時光」聚會、聖誕酒會等，將於下半年舉行。最後一提，由於本會所得的香港迪士尼優惠門票有限，只能供應予最早報名的會員訂購，對於未能訂購門票的會員，我們謹此致歉。已訂購門票的會員將於9月初率先到尚未開幕的香港迪士尼遊玩，本會謹此鳴謝迪士尼慷慨提供折扣門票。總括而言，本會下半年將非常忙碌，期望於我們的項目中見到你！ **B**

翁以登博士為香港總商會總裁。

Fostering Closer Cooperation, 增進合作和理解

Government and business leaders from around the Pacific speaking at PBEC's conference last month echoed calls for closer cooperation to eliminate disputes and enhance regional and global trade

太平洋兩岸政要和商界領袖上月雲集太經理事會會議，共同呼籲區內各國加強合作，平息紛爭及促進區內和全球貿易。



The Pipe Band of the Hong Kong Police marched into HKCEC on June 13 with tartan flaring and bagpipes blazing to provide a lively spectacle for the opening of the Pacific Basin Economic Council's (PBEC) Conference, the focus of the organization's 38th International General Meeting which took place in the city last month.

PBEC's leadership, chaired by HKGCC Chairman David Eldon, accompanied Hong Kong's (then) acting Chief Executive, The Hon Henry Tang, to march with the pipers on stage to welcome the 500-plus delegates who had travelled from around the region to attend the conference.

Heads of state, senior government officials, and some of the Pacific's leading business figures provided two days of stimulating talks and discussions at the conference on theme "Pacific Basin: Setting the Pace for the Global Economy."

In his welcome address, Mr Tang highlighted Hong Kong's place in the thriving Pearl River Delta of southern China. The theme of the conference was particularly relevant to Hong Kong as it has tried to set the economic pace for the Pacific. The SAR has been one of the major global trading entities, with total trade reaching US\$530 billion in 2004, three times its GDP, he said.

"So, we are a vivid example of the enormous benefits that free and open trade can bring," Mr Tang added.

Hong Kong's role as a pre-eminent platform for doing business in Mainland China has been bolstered by last year's Closer Economic Cooperation Agreement (CEPA) with Beijing, he pointed out.

In the neighbouring Pearl River Delta, Hong Kong industrialists employ more than 11 million workers, or three times Hong Kong's

Understanding



local workforce, he explained. The pan-PRD is home to about 450 million people, with a GDP in 2003 of US\$634 billion or 40% of China's total output, and comparable in size and economic activity to ASEAN.

Touching on the ministerial meeting of the WTO in December, Mr Tang assured delegates that the Pacific region, with its "vision to steer, versatility to adapt and resilience to rebound," would play a positive role in fostering free trade.

Dr Supachai Panitchpakdi, Director General, World Trade Organization, speaking at the conference on the WTO's 10th Anniversary, said we must see significant and concrete advances in all areas of the negotiations at the 6th WTO Ministerial Conference in December.

"This is essential because the Doha Development Agenda will be concluded on

the basis of what we call a single undertaking. This means that there will be no deal until there is agreement on the whole negotiating package. Because there are linkages between different subject areas, it is essential that they now all move forward together. The 2006 deadline is feasible. It will require major advances in technical discussions and strong political determination," he said and stressed that, "Governments must be prepared to make the necessary big political compromises."

Dr Supachai went on to say that although the WTO has had many achievements during its first 10 years, the organization cannot rely on its past success. "We need to look to the future to make sure that the multilateral trading system that has served the world so well for the past half-century, continues to adapt to the realities of today's world. That is why concluding the Doha Development Agenda must be our most immediate priority," he said.

Madam Wu Yi, Vice Premier, The People's Republic of China, also stressed the need for closer cooperation and open negotiations if the world's economies are to continue to grow and allow all citizens to raise their lot.

Speaking at the Gala Opening Distinguished Keynote Luncheon Address, Madam Wu said that China has steadfastly stood by its commitments under its accession to the WTO. She pointed out that China has amended more than 2,500 laws and regulations and developed a set of WTO-compliant foreign economic and trade laws, and opened its markets. However, while China has been honouring its commitments, rising protectionism measures, especially with regard to textiles, are running counter to the spirit of the WTO. She admitted that while some trade friction between nations was to be expected, "trade rows can be resolved if each side's concerns are fully considered through better communication and consultation on the principles of equality, mutual benefit and respect," she said.

General Colin L Powell, USA (Ret.), Former United States Secretary of State, echoed Madam Wu's comments on the second day of the conference during his keynote luncheon address on the importance of communication and mutual respect, saying situations can all too easily ignite into crises if they are handled improperly.

The Hon Dato' Seri Abdullah Haji Ahmad Badawi, Prime Minister of Malaysia, speaking at the Distinguished Keynote Address Dinner on the opening day, pointed out that great progress has been made by the governments and peoples in Asia to widen their dialogues to overcome perceived risks of geopolitical instability, the spread of disease and the advent of extremism and terrorism. **B**

EDITOR'S NOTE: More details on all these and other talks can be found on the following pages of The Bulletin, while the full text of many of the speeches can be read at iBulletin, www.chamber.org.hk/bulletin



Hong Kong is a vivid example of the enormous benefits that free and open trade can bring, says Mr Tang.

唐英年說：「香港是說明自由貿易和開放能帶來巨大好處的極佳例子。」

6月13日，身穿鮮艷格子服飾的香港警務處風笛隊一邊吹奏一邊步入香港會議展覽中心會場，為6月11至14日於香港舉行的太平洋地區經濟理事會（太經理事會）國際年會揭開序幕。

太經理事會領導層在香港總商會主席艾爾敦帶領下陪同香港前署理行政長官唐英年進場，並與風笛手們步上會壇，歡迎來港出席會議的500多名亞太區代表。

為期兩日的會議以「太平洋地區：引領環球經濟發展」為主題，期間國家元首、政要和亞太區商業領袖發表演說和帶領討論，內容具有深刻啟發意義。

唐英年在歡迎辭中強調香港於蓬勃發展的華南珠三角中扮演的角色，並表示年會主題特別適用於香港，因為香港積極引領亞太區經濟發展。香港也是全球主要貿易地區之一，2004年貿易總額達5,300億美元，是香港本地生產總值的3倍。

他續說：「香港是說明自由貿易和開放能帶來巨大好處的極佳例子。」

香港是企業進入內地營商的理想平台，他指去年香港與北京繼續實施更緊密經貿關係安排，進一步強化香港於這方面的角色。

唐氏解釋，香港廠商於珠江三角洲地區聘用逾1,100萬名工人，是香港工作人口的3倍。泛珠三角區有4.5億人口，2003年本地生產總值為6,340億美元，佔中國總產出4成，其規模和經濟活動可媲美東盟地區。

談到將於12月召開的世貿部長會議，唐氏認為亞太區具備領導視野，善於靈活應變，而且復原能力強，將在促進自由貿易上扮演積極角色。

世界貿易組織總幹事索帕猜博士於會議中作世貿成立10週年專題演講，他指在12月的第6屆世貿部長會議上，世貿成員國必須盡力令談判全面取得重大實質進展。

他說：「這點非常重要，因為多哈發展議程將在我們所謂的『單一承諾』原則下完結，即各國需要先達成整體共識，否則一切拉倒。由於各議題之間互有關連，有關談判必須一同取得進展才行。2006年的限期是可行的，但需要在技術討論上取得重大進展，也要有強大的政治決心。」他強調各成員國政府要有準備作出必要而重大的妥協。

索帕猜博士表示，雖然世貿首10年成績斐然，但不能只著戀過往成就。他說：「我們要放眼未來，確保過去半個世紀在全球行之有效的多邊貿易制度，仍然適用於今天的現實環境。因此，完成『多哈發展議程』是我們的迫切要務。」

中華人民共和國副總理吳儀女士亦強調，各國必須加強合作及坦誠磋商，才能延續增長和改善人民生活。

吳儀女士為大會揭幕午餐會發表主題演說時表示，中國自加入世貿以來，一直堅定地履行承諾，修改了2,500多部法律法規，形成了符合世貿的對外經貿法律體系，並已開放市場。但與此同時，保護主義手段，尤其針對紡織貿易的保護措施增多，與世貿精神背道而馳。她承認國際間出現一些貿易摩擦是正常的，但只要本著平等互利、相互尊重的原則，充分考慮和照顧彼此的關切，加強溝通和磋商，即使出現貿易摩擦也是能夠妥善解決的。

美國前國務卿鮑威爾將軍為次日會議的午餐會發表主題演說，他提到溝通和互相尊重的重要，指一些情況若處理不善，很容易會觸發危機，這點與吳儀女士的看法互相呼應。

馬來西亞總理巴達維於開幕日的特邀貴賓主題演講晚宴上指出，亞洲各國政府和人民在擴大對話方面已有重大進展，有利化解地理政治不穩、疾病蔓延、極端主義和恐怖主義出現等潛在危機。B

編者按：有關各場演講詳情，見今期另文報導。

多場演說全文載於《i工商月刊》網頁

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Wu Yi Calls for Closer Cooperation

吳儀籲亞太地區加強合作

China's Vice Premier encourages regional economies to strengthen ties with their neighbours and increase cooperation and exchanges

中國副總理鼓勵亞太各國增強睦鄰友好、擴大合作和交流

China's Vice Premier Madam Wu Yi called for increased economic cooperation among Asia-Pacific countries to boost regional as well as global trade.

Speaking during her keynote luncheon address on June 13 at the International General Meeting of the Pacific Basin Economic Council (PBEC), she urged countries and regions in the Asia Pacific to, "Increase cooperation, and promote development to realize a win-win situation."

She went on to suggest that all governments as well as businesses in the Asia-Pacific region join hands to focus their efforts on strengthening ties with neighbours and mutual political trust, stepping up the integration of the regional economy as well as expanding and deepening bilateral trade cooperation.

Painting a broad-brush picture of the liberalized growth of the Pacific region's economies since the 1970s and 1980s, the Chinese leader spoke of how the economic meltdown of the late 1990s and the subsequent floods, disasters and epidemics had challenged the region. But

"Trade rows can be resolved if each side's concerns are fully considered through better communication and consultation," Madam Wu Yi said. 吳儀女士說：「只要充分考慮和照顧彼此的關切，加強溝通和磋商，即使出現貿易摩擦也是能夠妥善解決的。」



despite these hurdles, Asia-Pacific economies had grown stronger, increased economic cooperation and allowed freer trade.

In future, Asia-Pacific countries, “should strengthen cooperation, promote development and realize prosperity,” Madam Wu stressed. This is particularly important for the developing economies of Asia and the fundamental livelihood interests of their peoples, she added.

In order to achieve such progress and take advantage of scientific and technological opportunities, Madam Wu called upon the governments and business circles of the region to pay particular attention to some key points.

Firstly, enhance good neighbourliness and mutual political trust among Asian countries. While there may be differences in history and culture, many developing Asian countries share the common goals of improving the livelihoods of their people. China especially supports the foreign policy of mutual cooperation and peaceful coexistence.

Second, she called for accelerating continuing economic integration. In order to face globalization and achieve faster growth, the Asia-Pacific region has to further open up its markets, liberalize trade and investment and remove protectionist hurdles. In recent years, China has taken some measures in this respect, the minister added.

Regarding the textile trade row, Madam Wu Yi said China fully understood various countries’ concerns about the dismantling of the textile quota and had responded by introducing self-restraint measures.

“However, the recent U.S. moves to impose unilateral restrictions on some Chinese textile products have greatly impaired the rights of Mainland enterprises to enjoy the fruits of global textile trade integration,” she said. “We strongly call on related countries to honour the WTO provisions and properly resolve the textile trade problem through joint efforts and dialogues and negotiations on an equal footing.”

The Vice Premier said some trade friction is to be expected, but she stressed the key to resolving issues was how the two parties went about handling this friction.

“We are resolutely opposed to laxly imposing sanctions and the politicization of economic and trade issues. China and Europe reached consensus on the textile trade problem by signing a memorandum on June 10. This again proves that trade rows can be resolved if each side’s concerns are fully considered through better communication and consultation on the principles of equality, mutual benefit and respect,” Madam Wu said.

She referred to the Closer Economic Participation Arrangement between the Mainland and Hong Kong, China’s free trade agreements with other Asian nations, and the progress in FTAs with Australia and New Zealand, as examples of how willing China is to work with its neighbours to develop mutually beneficial arrangements.

The Vice Premier said that China also places great importance on the protection of intellectual property in the Mainland, with herself heading the working group set up in 2004 specifically to tackle IPR issues. She also called for increased cultural exchanges, particularly among the youth of the Asia-Pacific region, as well as tourism.

Regarding China’s booming economy, as of the end of 2004, China’s actual utilized foreign direct investment exceeded US\$560 billion, and the funds have gone into a wide range of industries and fields.

“Over 280,000 foreign-invested enterprises are operating in the Mainland, and more than two-thirds of them are profitable,” she said. “From 1990 to 2004, foreign investors remitted more than US\$250 billion in profits out of China, and in 2004, 57% of China’s total exports were from foreign enterprises.”

Currently, China is the third largest import market in the world and the biggest in Asia, and China’s trade deficit comes mainly with Asian countries.

While China’s growth and the demand on natural resources thereof have raised concerns in some quarters – especially on the supply of global fossil fuels and primary minerals, Madam Wu said China will also continue to exploit its own natural resources. **B**

中國副總理吳儀女士呼籲亞太各國加強經貿合作，以促進區內和全球貿易。

吳儀副總理 6 月 13 日為太平洋地區經濟理事會國際年會午餐會發表主題演說，她強調亞太國家和地區必須「加強合作、促進發展、實現共贏」。

她認為，亞太各國政府和工商界應攜手合作，致力增強睦鄰友好和政治互信，加快推進區域經濟一體化，以及拓展和深化雙邊經貿合作。

吳儀副總理簡述七八十年代起，亞太地區經濟發展和開放的進程，繼而談到 90 年代後期區內出現的經濟危機和其後發生的水災、天災和流行病。她指亞太地區已克服逆境，基礎更加牢固，也加強了經貿合作和貿易自由。

吳儀女士強調，展望未來，亞太各國必須「加強合作、促進發展、共創繁榮」，這對亞洲發展中國家及其人民的根本生活和利益尤為重要。

為實現上述目標及把握科技帶來的機遇，她呼籲亞太地區各國政府和工商界從以下幾方面共同努力。

第一，亞太地區各國之間增強睦鄰友好和政治互信。縱使各國歷史文化千差萬別，亞洲多個發展中

國家皆致力改善人民生活。中國尤其大力支持互相合作與和睦相處的外交政策。

第二，加快推進區域經濟一體化。面對經濟全球化和加快發展的趨勢，亞太區要進一步開放市場、推進貿易和投資自由化及消除貿易壁壘，並表示中國近年在這方面已推出措施。

至於紡織品貿易紛爭，吳儀女士稱中國充分理解各國關注紡織品配額撤銷後的貿易情況，並已主動採取自律措施。

她說：「但最近，美國對中國部分紡織品單方設限，極大地損害了中國企業享受全球紡織品貿易一體化成果的權益。我們強烈呼籲有關國家尊重世貿組織規則，通過平等對話和協商，共同努力，妥善處理紡織品貿易問題。」

副總理表示，出現貿易摩擦是正常的，但強調關鍵在於雙方如何處理。

吳儀女士稱：「我們堅決反對動輒設限和制裁，更反對把經貿問題政治化。6 月 10 日，中歐雙方簽署《備忘錄》，就解決紡織品貿易問題達成一致，再次證明，只要本著平等互利、相互尊重的原則，充分考慮和照顧彼此的關切，加強溝通和磋商，即使出現貿易摩擦也是能夠妥善解決的。」

她引內地與香港建立「更緊密經貿關係安排」、中國與其他亞洲國家建設自由貿易區、與澳洲和新西蘭等國家商建自由貿易區的步伐加快等例子，說明中國願意與鄰近經濟體建立互惠互利的經貿安排。

副總理又表示，中國政府高度重視內地的知識產權保護，2004 年又專門成立了由她擔任組長的國家保護知識產權工作組。她更呼籲亞太各國擴大文化交流，尤其要大力推動青少年交流及擴大旅遊合作。

中國經濟蓬勃，截至 2004 年底，中國實際使用外商直接投資超過 5,600 億美元，涉及眾多行業和領域。

吳儀女士說：「正在內地運營的 28 萬多家外商投資企業中，三分之二以上贏利。從 1990 年到 2004 年，外來投資者從中國匯出了 2,500 多億美元的利潤，而 2004 年中國出口總額中，有 57% 來自外資企業。」

目前，中國是世界第三大進口市場和亞洲第一大進口市場，中國的貿易逆差絕大部分來自亞洲國家。

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‘New Asia’ Emerging 「新亞洲」冒起



“The world’s focus and centre of gravity is shifting to Asia, as shown by the flows of trade and investment, not only from regions outside of Asia, but also from within Asia itself,” said The Hon Dato’ Seri Abdullah Ahmad Badawi, Prime Minister of Malaysia, during his keynote dinner address at the PBEC conference on June 13.

Referring to the ancient Chinese curse that goes: “May you live in interesting times,” Prime Minister Badawi said Asia is now at the centre of those proverbial “interesting times,” whether it likes it or not.

“Asia is changing into a region that is more dynamic and robust, more integrated, more innovation-driven and without doubt, more confident of its leading role on the world stage,” he said.

He believes these changes are forging a “New Asia” that will see the region by 2010 generating two-thirds of the world’s GDP and be home to over one-half of the world’s population.

“China is forecast to be the third largest economy in the world, ahead of countries such as the U.K., Germany and France. Japan looks set to remain the largest Asian economy for the foreseeable future. Asia-watchers are looking forward to an acceleration of Japan’s recovery. Meanwhile, India is opening up and is widely regarded as approaching its take-off point, with its globally competitive technology companies, strong talent pool and 1 billion plus population,” he said.

Prime Minister Badawi quoted a Deutsche Bank survey of 34 countries that concluded India would have the highest growth

38th International General Meeting

HONG KONG



"Society wants more than profits from big companies," says Sir John.

席約翰爵士說：「社會對大企業的要求，不只是會賺錢。」

"The world's focus and centre of gravity is shifting to Asia," says Prime Minister Badawi.

巴達維總理說：「全球的焦點和重心正轉移至亞洲地區。」

potential over the next 15 years, followed by Malaysia in second place and China a close third.

"All in all, there is an unmistakable sense of energy, of excitement, of things happening in Asia – from R&D to manufacturing, to marketing and key activities are being carried out here, not only to serve markets in the developed economies but also increasingly, for markets in Asia itself," he said.

Despite the prospects for a rosy future, the Prime Minister pointed out that Asia still needs to deal with the same issues and problems that it has been grappling with for decades – fundamentally different markets, incomes, standards and cultures, talent shortages, bureaucracy ... and a list goes on. Unlike past Asian growth spurts, however, Prime Minister Badawi said Asian governments are more committed than ever to remove these obstacles.

"There has been great determination and tremendous efforts made by the governments and peoples in Asia to overcome these challenges. It's that determination that is forging the New Asia," he said. "This is what Asia needs, from within and outside the region – a greater willingness to cooperate and a desire to add value to the relationships formed." **B**

In a world where 15 per cent of the world's people own 80% of its wealth, it is clear that capitalism still has a lot to prove. Governments, NGOs, customers, shareholders, the media, and civil society as a whole are demanding higher standards of performance and greater accountability.

"How do you treat your employees, your shareholders, and what effects do you have on society?" Sir John Bond, Group Chairman, HSBC Holdings plc., asked the audience during his keynote plenary speech entitled, "Managing Corporate Social Responsibilities," on the opening day of PBEC's conference. "These are all issues which make a company really successful," he stressed.

Sir John spoke of the role of capital and the free market, and the social effects of industrialization, bringing in the writings of Charles Dickens, also of Karl Marx, who published his major critique of capitalism in *Das Kapital*. Sir John noted that today we see the result of the opposing ideologies of capitalism versus communism with the ascendancy of the former being preferred by society.

"In my view, at its heart, the debate about corporate social responsibility is essentially society's demand that capitalism proves that it works for the greater good of mankind, and does not benefit just a few, and that it behaves in a socially acceptable way," Sir John said.

In recent decades, society has become more aware of companies and corporations, their deeds and misdeeds. Without giving pointed cases, Sir John said there have been highly publicized examples of bad corporate governance in recent years and these had made the general public more aware of the pitfalls that result from a lack of concern about how money is made and how it is spent.

Those have, unfortunately, tarnished business in general, besides the image of those culprit corporations. The result is that people are seeking to know how a business is performing, as part of society, not just looking at their products or services, the profits, but how what they do affects society. Now corporate governance and related ethics are hot topics.

"Society wants more than profits from big companies. I, for one, passionately believe that in the 21st century what will distinguish one company from another is their character – how they behave; how they treat their clients; their colleagues; their shareholders; and how they treat their community," Sir John said. "Only those with the highest standards of behaviour will be successful in the long run."



企業態度和操守

現時全球八成財富由全球 15% 人口擁有，可見資本主義仍有偌大的改進空間。整體上，政府、非政府組織、客戶、股東、傳媒和公務員均要求提高表現和加強問責。

滙豐控股主席龐約翰爵士於太經理事會國際年會開幕日發表題為「管理企業之社會責任」的大會主題演說時向觀眾提問：「你怎樣對待你的員工和股東？你對社會有什麼影響？」他強調這些因素關係一家企業能否真正成功。

龐約翰爵士談到資本和自由市場的角色，以及工業化帶來的社會影響，並引用查理士狄更斯和馬克斯的作品內容，後者是資本主義批評巨著《資本論》的作者。龐約翰爵士指今天我們得見資本和共產兩大對立主義的果實，而資本主義是現時社會主流。

他說：「我認為關於企業社會責任的辯論骨子裡是一種社會訴求，主要為了證明資本主義有利社會整體利益，而並非只讓少數人受益，並要求資本主義的實現符合社會接受的方式。」

近幾十年，社會變得更注重企業和公司的行為和違法行為。雖然沒有舉出具體例子，龐約翰爵士稱近年一些企業管治敗壞個案被廣泛報導，令公眾加倍意識到財務監管帶來的惡果。

那些不幸被控的公司，不單要承受業務損失，公司聲譽形象也蒙污。因此，人們現在渴望了解一家公司作為社會一員的表現，不僅關心它的產品或服務、盈利，還著眼於它對社會的貢獻和影響。企業管治和操守現已成為熱門議題。

他說：「社會對大企業的要求，不只是會賺錢。以我為例，我深信在廿一世紀，一家公司能否比別的公司優勝，關鍵在於其特質——它的行為表現、對客戶、員工、股東和社會的態度。因此，只有行為能符合最高標準的公司才能長遠成功。」

馬來西亞總理巴達維 6 月 13 日為太經理事會會議晚宴發表主題演說時稱：「貿易和投資不僅源於亞洲以外地區，也有源自亞洲區內，可見全球的焦點和重心正轉移至亞洲這邊。」

巴達維總理有感亞洲現正處於「多變之秋」。

他說：「亞洲正在轉變，變得更有活力和興盛，區內各國關係更緊密，也加倍重視創新，和更自信能於世界舞台上擔當領導角色。」

他認為，這些轉變令「新亞洲」逐漸形成，估計至 2010 年，「新亞洲」將佔全球本地生產總值三分之二，也是全球過半人口的居住地。

他說：「中國料會成為全球第三大經濟體系，領先英國、德國和法國等國家。在可見未來，日本看來仍會是亞洲最大的經濟體，亞洲分析家預測日本會加快復甦。與此同時，印度正對外開放，鑑於印度科技公司在國際上頗具競爭力，該國亦不乏優秀人才，國內人口超過 10 億，市場普遍認為印度經濟即將起飛。」

巴達維總理引述德意志銀行對 34 個國家進行的一項調查結論：在未來 15 年，印度會是最具增長潛力的國家，馬來西亞次之，中國位列第三。

他說：「總括而言，我們強烈感覺到亞洲正充滿能量，到處都發生著精彩刺激的事情，無論是研發、製造、市場推廣以至許多重要活動都在亞洲進行，服務對象和市場已並不限於發達地區，亞洲本土市場也逐漸擴大。」

巴達維總理指出，雖然亞洲前景一片美好，但仍須解決糾纏多時的多個問題，包括市場、收入、標準和文化方面的差異、人才短缺、官僚問題等。他認為今天亞洲各國政府比以往更有決心和誠意消除有礙經濟迅速增長的種種問題。

他說：「亞洲政府和人民以無比決心和努力來克服這些挑戰，這種決心亦使『新亞洲』迅速冒起。目前，亞洲內外地區需有更大意願加強合作，及設法為既有關係增值。」B



CNN's Lorraine Hahn interviews Prime Minister Badawi following his speech.
巴達維總理演講後接受 CNN 主播韓玉花訪問。

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On the WTO Plenary Discussion were: (L-R) Ambassador Charlene Barshefsky, Former U.S. Trade Representative; Dr Supachai Panitchpakdi, Director-General, WTO; The Hon John Tsang, Secretary for Commerce, Industry and Technology, HKSAR; Ambassador Andres Rozental, President, Mexican Council on Foreign Relations; Norman Sorensen, Chairman, U.S. Coalition of Service Industries, and Jeremy Hobbs, Executive Director, Oxfam International
 世貿大會研討會講者：(左至右) 前美國貿易代表白蕪英大使、世貿總幹事帕猜博士、香港特區工商及科技局局長曾俊華、墨西哥對外關係委員會主席 Andres Rozental 大使、美國服務業聯盟主席索羅森及國際樂施會總幹事 Jeremy Hobbs。

From Doha to Cancun, Then Hong Kong and What?

A mixed message emerged from the mix of high-powered dignitaries attending the WTO Plenary Discussion at the PBEC 38th International General Meeting in Hong Kong last month.

The plenary followed a WTO 10th Anniversary Address by keynote speaker WTO Director General Dr Supachai Panitchpakdi. Describing himself as a career optimist, Dr Supachai spoke positively about success in the Sixth Ministerial Conference (MC6) to be held in Hong Kong in December.

At stake was the WTO's Doha Round of negotiations – officially dubbed “DDA,” or Doha Development Agenda. The round was launched at MC4 at Doha in 2001, but suffered a setback at MC5 in Cancun two years ago when ministers failed to agree on a

package to move the negotiations forward. The DDA was originally scheduled to finish by the end of this year but the failure in Cancun means the deadline has to be shifted to 2006 – but only if enough progress is made in MC6.

The Hong Kong Ministerial thus stands at a critical juncture. While success will ensure a rejuvenation of the talks, thus enabling them to be steered towards successful conclusion in 2006, another failure will mean the DDA is heading for the abyss.

Dr Supachai did qualify his optimism. He stressed the importance of significant and concrete advances in all areas, as there would be no deal until agreement was reached on the whole negotiating package. This would require strong political determination and

多哈、坎昆和香港之後...

governments must be prepared to make the necessary compromises and not too late in the day.

Other speakers at the plenary were more forthright in highlighting a litany of potential problems. Jeremy Hobbs, Executive Director of Oxfam International, warned of the risk of a “train crash between the rich north and the poor south.” He also criticized the “demonization” of Brazil and China by some developed countries and lamented the “blatant hypocrisy” of countries that preached free trade while practising protectionism.

Ambassador Andres Rozental, President of the Mexican Council on Foreign Relations, concurred that the odds for the DDA to succeed was not good if the imbalance between rich and poor countries was not resolved. There was no likelihood of developing countries making concessions on services or intellectual property without a real development agenda being implemented, he warned.

From the side of developed countries, Norman Sorensen, Chairman of the U.S. Coalition of Service Industries, also expressed concern over the DDA. He warned that the chance to achieve a substantial liberalization of services was “fast slipping through our fingers.” He was not happy with the cumbersome process of “request and offers” in the services negotiations, which made it difficult to cover the full range of service sectors in the negotiations.

Hong Kong’s trade minister, Secretary for Commercial Industry and Technology John Tsang, lent the WTO Director General a

helping hand by giving a cautiously optimistic message. He urged WTO members to “enlarge the pie” so that every body benefits. This, he argued, would be the best answer to the anti-globalization arguments.

The crux of the matter was succinctly and pointedly described by the moderator Charlene Barshefsky, the former U.S. Trade Representative who was credited with concluding the China WTO deal. The real issue behind anti-globalization, said Ms Barshefsky, could be summed up in two words: income inequality – the rich are getting richer and the poor are getting poorer. At the end of the day, a credible outcome for the DDA must mean more jobs created, whether for developed or developing countries.

Describing good progress made at recent negotiating meetings, Dr Supachai mentioned the APEC meeting in Cheju, South Korea, where there was marked commitment to seek agreement with a sense of the “utmost urgency.” In Cheju he had witnessed Korean farmers demonstrating to protest against the WTO. “I do hope we have a similar welcome when we have our meeting in Hong Kong,” said Dr Supachai. By then, however, he would be attending MC6 in another capacity, as Director General of the United Nations Council for Trade and Development (UNCTAD), after departing from the WTO in September.

While progress of the DDA remains to be seen, one thing is certain: the stellar cast of the PBEC WTO plenary will re-converge in December in Hong Kong. **B**

General Powell Encourages More Sino-U.S. Dialogue

A little bit of trust and goodwill can go a long way, says General Colin L. Powell, U.S. Army (Ret.), Former United States Secretary of State. Recalling his experience as a soldier in dealing with "the enemy," which was the Soviet Union when he began his military career, the general said he has witnessed incredible transformations in political, social and economic systems over the years.

Speaking at PBEC's keynote luncheon address on June 14, his first trip to Asia since retiring from public office, General Powell narrated how people the world over, in general just want to get on with improving their lives, and governments their economies. Sometimes, however, perceived ulterior motives can sometimes get in the way, usually through the lack of transparency and dialogue.

He highlighted the case of the Hainan Island incident in which a U.S. spy plane was forced to land after colliding with a Chinese fighter pilot. After two days of standoff, talks started gingerly, with each side cautious of the other. Finally, the Chinese demanded an apology from the U.S., which it agreed to do.

"So that incident could have very easily escalated into a crisis if we had refused to talk," General Powell said. He added that he told the Chinese officials to talk to him directly if they had any questions, and even gave them his home number so that they could talk day or night. "The only thing that mattered was that we worked at it and got answers."

A lack of dialogue is allowing hawks in Washington to fan concerns that Beijing's increased military spending is a threat to the U.S. and stability in Asia.

"The threat comes from the capability to execute these plans and the intention to do so," he said. "My analysis in the last four years is that China has no such intention. China wishes to live in peace with its neighbours and the U.S."

However, General Powell said Beijing needs to explain why cheap exports are not a threat to American jobs to ease tensions over textile exports. "China needs to do a better job to explain to the U.S. public how American consumers will benefit from quality goods coming in at low costs," he added.

Trade disputes between trading partners were to be expected, he said, and pointed out that the U.S. has trading issues with the European Union, Mexico and Canada. "It is not so much that you have these disputes, but the question is how do you resolve them?" he stressed.

多國政商界猛人上月來港參加太經理事會第 38 屆國際年會的世貿大會研討會，與會者就世貿議題表達了不同意見。

研討會於世貿總幹事索帕猜博士的世貿 10 週年主題演說後舉行。自認樂觀的索帕猜博士認為 12 月在香港召開的第 6 次部長級會議 (英文簡稱 MC6) 有機會成功。

MC6 的結果將關係到世貿多哈回合談判，或官方所稱的「多哈發展議程」的成敗。該回合談判 2001 年於多哈舉行的第 4 次部長級會議上展開，但兩年前在坎昆舉行的第 5 次部長級會議陷入僵局，多國部長未能就談判達成共識。多哈發展議程原定於今年年底完結，但坎昆會議失敗使限期推遲至 2006 年，然而今次 MC6 必須取得充份進展。

因此，即將在香港舉行的 MC6 頓成關鍵所在。如會議成功，談判便可重開，多哈發展議程可望於 2006 年限期內順利完成；若會議失敗，多哈發展議程就像掉進無底深洞中。

索帕猜博士也並不單純樂觀，他強調，世貿成員國必須盡力令談判全面取得重大實質進展，因為各國需要先達成整體共識，否則一切拉倒。這需要強大的政治決心，各成員國政府亦須準備及時作出必要而重大的妥協。

會上其他講者則直接道出連串潛在問題。國際樂施會總幹事 Jeremy Hobbs 警告，北方富國與南方貧國之間可能會起衝突。他批評某些發達國家把巴西和中國當作「妖魔」，也感歎一些國家的偽善昭然若揭：一方面宣揚自由貿易，另一方面採取保護措施。

墨西哥對外關係委員會 (the Mexican Council on Foreign Relations) 主席 Andres Rozental 大使認同貧富國家之間的失衡問題一日未決，多哈發展議程成功的機會不大。他指除非有關發展議程落實，否則發展中國家不會在服務或知識產權方面作出讓步。

發達國家代表 — 美國服務業聯盟主席索羅森亦表達了對多哈發展議程的關注，並提醒世貿成員國，實現服務業大幅度開放的機會稍縱即逝。他不滿服務業談判中的「要求與要約」程序過於繁複，難以於談判中涵括所有服務行業。

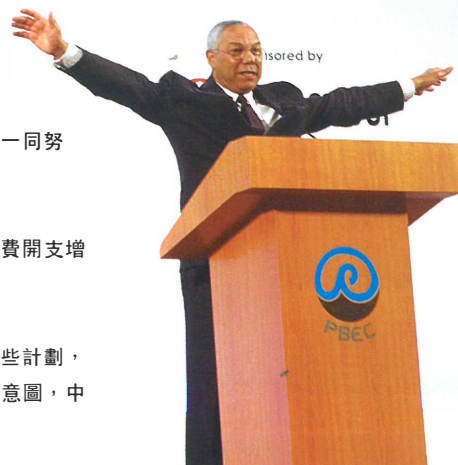
工商及科技局局長曾俊華作為香港的貿易部長表達了審慎樂觀的看法，給世貿總幹事幫上一把。他促請世貿成員國「把餅子擴大」，好讓各國均可受惠，並認為此舉可能是解決反全球化紛爭的最佳方法。

鮑威爾將軍鼓勵中美多對話



Welcomes

General Colin Powell, USA (Ret.) Former United States Secretary of State



美國前國務卿鮑威爾將軍說，一點信任和善意是大有作用的。他憶述自己最初當兵時，應付「敵人」——蘇聯的經驗，並說這些年來，他見證了政治、社會和經濟體制經歷翻天覆地的變化。

鮑威爾將軍 6 月 14 日為太經理事會的午餐會作主題演講，此行是他離開政府後首度再訪亞洲。他認為全球人民普遍只希望繼續改善生活，而各國政府則著重保持本國經濟增長。偶然出現被認為是別有圖的事件，通常是缺乏透明度和對話所致。

他引海南島事件為例：一架美軍偵察機與中國軍機相撞後被逼降落海南島，中美雙方僵持兩天後謹慎展開對話，並互相戒備。最後，中方要求美方道歉，事件亦隨著美方同意道歉而落幕。

鮑威爾將軍說：「若我們拒絕對談，那事件很容易會演變成危機。」當時他告訴中方官員，如有問題可直接與他談，甚至留下家中電話號碼，方便中方

官員隨時聯絡他。他認為「最重要是雙方一同努力，並能夠把事情解決。」

缺乏對話也讓美國鷹派有機會散佈北京軍費開支增加會威脅美國和亞洲地區安全的言論。

他說：「威脅來自有實力和意圖去推行這些計劃，但據我過去四年的分析，中國沒有這樣的意圖，中國希望與鄰邦和美國和平共處。」

不過，鮑威爾將軍認為北京需解釋廉價進口不會威脅美國就業，才能紓緩現時緊張的紡織出口情況，並續說：「中國要多點功夫，讓美國公眾明白消費者能受惠於價廉物美的進口貨品。」

他認為貿易夥伴之間發生貿易糾紛是意料中事，美國與歐盟、墨西哥和加拿大之間也有貿易問題存在，但強調：「出現糾紛並非最重要，問題在於怎樣把它解決。」

China needs to engage in more dialogue with the U.S. to avoid misunderstandings, says General Powell.

鮑威爾將軍認為中美需多對話，避免誤解。

研討會主持人是被喻為對中國加入世貿有莫大功勞的前美國貿易代表白茜芙，她一針見血地道出了問題癥結：反全球化背後的真正問題很簡單，就是收入不均，富者愈富、貧者愈貧。多哈發展議程的理想結果是為發達和發展中國家創造更多就業機會。

此外，索帕猜博士談到近期一些談判會議的成果，例如在南韓濟州舉行的亞太經合會議上，與會者皆有急切謀求協議之心。他提到在濟州期

間，看到當地農民舉行反世貿示威，並說：「希望稍後來香港出席會議時，同樣會受到歡迎。」不過，他的世貿總幹事任期將於 9 月結束，故屆時將以另一身份——聯合國貿易及發展會議總幹事身份出席 MC6。

雖然多哈發展議程的進展有待實現，但可以肯定的，是今次研討會的國際猛人陣容，將於 12 月在香港再現。B

HONG KONG



Liu Chuanzhi, President of Legend Holdings Limited, shares his company's "going out" experiences during his keynote plenary speech at PBEC's conference.

聯想控股總裁柳傳志為大經理事會會議作大會主題演講，分享聯想如何實現「走出去」的願望。

Lenovo commands one third of China's personal computer market, ranking as the most popular brand in the country for the last consecutive eight years, Liu Chuanzhi, President of Legend Holdings Limited, said during his keynote plenary speech at PBEC's conference. Lenovo completed the acquisition of IBM's personal computing business in May this year, representing another milestone in the group's development.

In recent years, China has been encouraging domestic enterprises to "go out" and develop markets overseas.

Mr Liu explained that Lenovo's development in the Mainland began to slow down in 2001. After an exhaustive month of meetings and discussions, the management decided it needed to expand into overseas market by means of acquisitions. At the time, IBM announced its intention to dispose of its non-performing personal computing division. Both Lenovo and IBM got what they wanted from the deal, he said. IBM could focus on developing its software and technological support business, while Lenovo could go global by taking over IBM's client base.

Mr Liu said three main problems had to be dealt with following the acquisition: market risk, staff turnover and integration. To prevent losing clients and staff, both parties agreed that Lenovo can keep using the IBM brand for five years and that it should move its headquarters to New York. Remunerations to employees remain unchanged as does the original management. Stephen Ward, ex-senior Vice President of IBM's Personal Systems Group has been given the position of CEO of Lenovo.

Regarding staff integration, Mr Liu said the language barrier is an issue. Although most Lenovo employees have a university degree, most still struggle to communicate smoothly in English with their U.S. colleagues. The company is therefore encouraging employees to improve their English-language skills.

As IBM's PC business recorded losses of US\$258 million in 2003, some analysts felt it premature to discuss what benefits Lenovo could get from the acquisition. Nevertheless, Mr Liu is confident about the future performance of the new business and is optimistic that he can move back into the black within a year. **B**

‘Going-out’ Challenges

「走出去」的挑戰

在中國，聯想佔的個人電腦市場份額接近三分之一，並已連續8年保持中國排名第一。今年5月，聯想完成收購IBM個人電腦業務，標誌集團發展邁進新里程。

近年中國鼓勵內地企業「走出去」，拓展海外市場。聯想控股總裁柳傳志為太經理事會會議作主題演講，分享聯想如何實現「走出去」的道路。

柳傳志解釋自2001年以後，聯想在內地的發展明顯放緩。聯想管理層經過一個月馬拉松式會議，決定以併購方式拓展海外市場。此時適逢IBM有意出售表現不理想的個人電腦業務，雙方可謂各取所需，即IBM能集中發展其軟件和技術支援業務，而聯想則可接收IBM的客戶，進軍國際。

柳傳志坦言，聯想這次收購，面對三大風險：市場風險、員工流失及人員磨合。為防客戶和員工流失，合併後公司沿用IBM品牌5年，把總部搬到紐約，並確保員工待遇不變和任用原有管理層，當中包括委任前IBM高級副總裁沃德為新聯想的首席執行官。

至於人員磨合，他指語言不通是一大問題，聯想員工大部份學歷達大學或以上，但用流利英語與美國員工交流仍有問題，公司已全力要求員工加強學習英語。

有分析指聯想收購IBM個人電腦業務是福是禍仍未可料，因該業務於2003年錄得2.58億美元虧損。然而柳傳志對新公司業績充滿信心，並預期新業務可於一年後轉虧為盈。B

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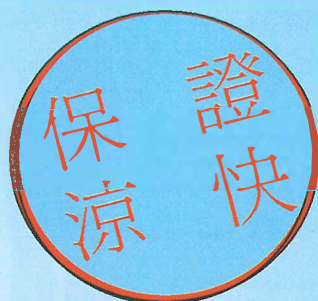


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PBEC 38th International General Meeting 太經理事會第38屆國際年會活動一覽



Welcomes

Madam Wu Yi

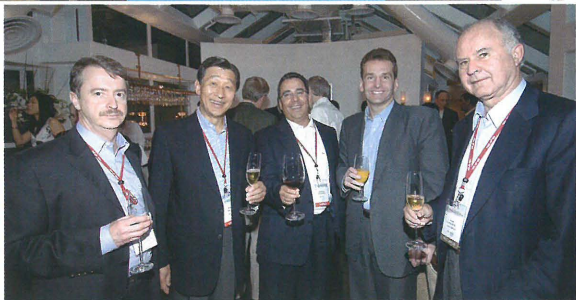
Vice Premier of the People's Republic of China



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Madam Wu Yi, Vice Premier, The People's Republic of China, meets with delegates and speakers prior to her Gala Opening Keynote Speaker Luncheon Address. 中華人民共和國副總理吳儀女士於揭幕主題演講午餐會前與各地與會代表和講者會面。



International officers and speakers enjoyed an evening of fine wine and company during the Chairman's Dinner, hosted by PBEC Chairman David Eldon, at Crown Wine Cellar on June 11. 太經理事會主席艾爾敦於6月11日於Crown Wine Cellar主持主席晚宴，席間各地官員和講者聚首一堂，品嚐美酒，共度愉快的晚上。



PBEC Chairman David Eldon hosted a reception, sponsored by InvestHK, at Government House on June 12 to welcome delegates to Hong Kong. 太經理事會主席艾爾敦於6月12日假禮賓府設招待會歡迎各地代表來港。招待會由投資推廣署贊助。

at a Glance



WTO Director General Dr Supachai Panitchpakdi (left) and Ambassador Charlene Barshefsky, Former United States Trade Representative, share a light-hearted moment during a cocktail reception.

世貿總幹事帕爾博士(左)和前美國貿易代表白善美大使在酒會上談笑甚歡。



Prime Minister of Malaysia



Guests and speakers have a private meeting with The Hon Dato' Seri Abdullah Haji Ahmad Badawi, Prime Minister of Malaysia, prior to his Distinguished Keynote Dinner Address.

賓客和講者與馬來西亞總理巴達維作私人會面，其後巴達維總理以特邀嘉賓身份為大會晚宴作主觀演說。



The Asia Plenary Panel discusses "Asian Economies-Engines in their Own Right." 亞洲地區大會研討小組的討論主題是「亞洲地區經濟引擎直道」。



Karen Poniachik, CEO, Chilean Foreign Investment Committee, speaks on the advantages of investing in Latin America.

智利外國投資委員會行政總裁 Karen Poniachik 談投資拉丁美洲的好處。

Vernon Moore, Executive Director, CITIC Pacific, presents The Hon Dato' Seri Rafidah Aziz, Minister of International Trade and Industry, Malaysia, with a small memento following her Asia Plenary Speech.

馬來西亞國際貿易及工業部長拉菲達發表亞洲地區主題演講後獲中信泰富有限公司執行董事莫偉龍致送紀念品。



Mr Eldon presents representatives from Esquel Group with the Silver PBEC Environment Award.

艾爾敦先生頒發大經理事會環保獎銀獎予溢達集團代表。



The PBEC Golf Tournament took place at the Macao Golf & Country Club. 大經理事會高爾夫球賽假澳門高爾夫球鄉村俱樂部舉行。



Concurrent Discussion II Panellists discuss "War, Terrorism, Disasters, and Disease - Views from the Pacific Basin." 分組研討會(乙)以「戰爭、恐怖主義、災難及疾病—太平洋地區的看點」為題，講者們熱烈討論。



PBEC staff manning the registration counter get ready to welcome delegates before the start of the conference.

會議開始前，大經理事會工作人員於登記櫃位準備就緒，預備迎接各地代表。

Mid-year Review

年中檢討

By David O'Rear 歐大衛



The year is shaping up to be a pretty good one for Hong Kong, and appears to justify our forecast for mild positive inflation, recovery in the domestic economy and continued solid trade-related performance. The 5.5% real economic growth forecast announced in November looks about right.

Thus far in 2005, consumer prices are rising less than 1%, employment is up about 3% (and hitting new record highs in four of the first five months) and both retail sales and tourism arrivals are up over 11%. Two-way trade expanded 8.3% in the first four months, which spins off demand for a host of business and financial services.

But, Hong Kong is perhaps the most international economy in the world, dependant on external demand to create jobs and local growth. We therefore must keep a close eye on what happens in other economies and make sure that our own policies are moving in the right direction for what is to come. Unfortunately, those external indicators

are all pointing to slower growth in the latter half of 2005 and on into next year.

Here's a mid-year update on the key dynamics that will shape our world in the next 18 months, and some observations on what it means for our fiscal policies.

Trade and the U.S.: International trade in goods and services is four times as large as our domestic consumption and investment combined. The U.S. economy, worth about one-quarter of global GDP, is the driving force behind expansion across the globe. The volume of nominal growth in U.S. imports is a very good indicator for Hong Kong's real GDP growth rate. Where the two do not move in tandem, there are clear explanations, such as the 1997-98 Asian Financial Crisis. As shown in the first chart, demand is slowing.

China's FDI: A third indicator that generally heads in the right direction is the year-on-year growth in China's utilized direct foreign

investment. As the second chart shows, this marker is clearly slowing.

The neighbours: Sometimes events outside of China and the U.S. have an impact, and so it pays to keep an eye on our neighbours. The Asian Financial Crisis was one such case, and SARS another. As indicated in the third chart, the combined growth rate of Korea, Taiwan and the five larger South-east Asian economies (Thailand, Malaysia, the Philippines, Indonesia and Singapore) closely matches our own. Since most of these economies produce their quarterly GDP figures before we do, it is a nice leading indicator.

Implications for the Budget

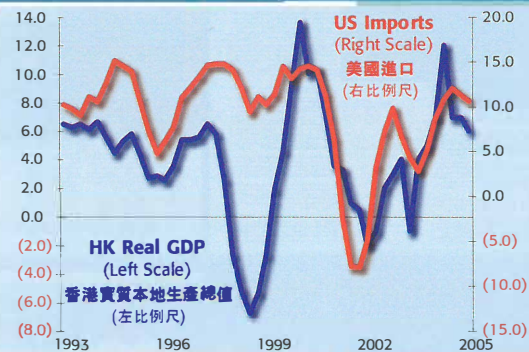
In Financial Secretary Henry Tang Ying-yen's 2005-06 budget, the government's operating deficit is forecast to increase 9.2% this year, to \$15.5 billion. (Regular readers will recall that the so-called surplus of 2004-05 was based on capital revenues – land sales – and so outside the operating or recurrent budget.) The larger shortfall arises from a renewed increase in spending (up 3.4%) and an anticipated slump in revenue growth (from 17.9% in 2004-05 to 2.9% this year).

In nominal terms (which is most appropriate when discussing taxes), the economy grew 5.1% last year. Government income from profits taxes rose 20.2% and that from salaries taxes 21.5%. Together, these two direct taxes accounted for nearly 56% of the rise in operating revenues. The other major sources of higher revenues were stamp duties (16.2% of the increase) and general rates (5.4%). Combined with profits and salaries taxes, 77.5% of the higher take intake arose from these four categories. Yet, the four comprise less than 65% of total operating revenue.

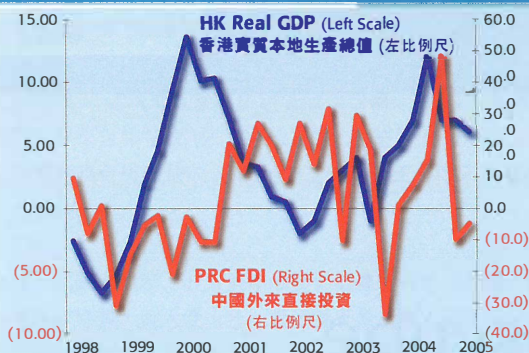
As the last chart shows, revenues are closely tied to nominal growth in the economy. When Hong Kong has a good year, revenues rise; when we don't, they fall. This is a cyclical trend, but it is also a structural problem: when we most need the money, it is hard to come by. The upshot is that we are becoming more and more reliant on those revenue sources that are most directly effected by the economic cycle. The obvious conclusion is that we must reduce spending and broaden the tax base to ensure sufficient funds for the downturn to come. **B**

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

US Imports and Real GDP 美國進口與實質本地生產總值



PRC Investment and GDP 中國投資與本地生產總值



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今年香港經濟走勢不俗，通脹幅度溫和、本地經濟復甦及貿易相關表現繼續穩妥，情況看來與本會預期一致。我們去年11月預測的5.5%實質經濟增長，相信可以實現。

年初至今，消費物價升幅少於1%，就業率約升3%（本年首5個月內有4個月份創出新高），零售業銷貨額和抵港旅客人次亦升逾11%。首4個月進出口貿易增8.3%，帶動商業和金融服務需求亦大增。

然而，香港也許是全球最高度國際性的經濟體，我們要依賴外需來創造就業和帶動本地經濟增長。因此，我們必須密切留意其他經濟體的動態，並確保本身政策能迎合未來時勢。不幸地，多個外國指標都顯示，由2005年下半年直至明年，經濟增長將會放緩。

全球經濟未來18個月的發展，將繫於一些主要因素的表現，以下是對這些因素的年中分析，也嘗試探討它們對本港財政政策的意義：

貿易與美國：國際貨品及服務貿易額是本地消費和投資總額的4倍，而美國經濟總值約為全球本地生產總值四分之一，因此是環球經濟增長背後的推動力。美國進口的名義增長額最宜作為香港本地生產總值的實質增長指標，雖然兩者並非同步，但彼此關係密切。如圖1顯示，於1997-98年亞洲金融危機期間，美國進口需求亦放緩。

中國的外來投資：另一個通常很準確的指標是中國實際利用外資的按年增幅。而圖2顯示，內地的外來投資正顯著放緩。

鄰近國家：除了中國和美國，於其他地區發生的事件有時也有影響，所以鄰近國家的動態亦值得我們留意，亞洲金融危機和「沙士」便是很好的例子。圖3顯示，韓國、台灣和東南亞五大經濟體（泰國、馬來西亞、菲律賓、印尼和新加坡）的綜合增長率與香港很接近。由於這些經濟體的本地生產總值季度數字，大多比香港較早發放，因此是很好的參考指標。

對財政預算的影響

財政司司長唐英年的2005/06年度財政預算案預料政府的經營赤字今年將增加9.2%至155億元。（本欄讀者應記得，2004/05年度的所謂盈餘計入了資本收入——即賣地收入，是經營或經常預算以外的。）預計經營赤字擴大，是基於開支再度增加（升3.4%）及預期收入增長大幅回落（從2004/05年度的17.9%降至今年的2.9%）。

按名義值計算（最適宜採用於稅收分析），去年香港經濟增長為5.1%。政府的利得稅和薪俸稅收入分別上升了20.2%及21.5%，這兩項直接稅佔經營收入增幅近56%；其餘升幅則主要來自印花稅（佔16.2%）和一般差餉（佔5.4%）。這四類稅項合佔經營收入增長77.5%，佔經營收入總額卻不足65%。

最後一個圖表顯示，收入與本地經濟名義增長息息相關。當香港經濟好景，收入便上升；當經濟不景，收入便下降。這是周期性趨勢，也是結構性問題；當我們最缺錢時，卻難以獲得收入。結果，我們變得愈益依賴那些最直接受經濟周期影響的收入來源。因此，明顯的結論是我們必須節流和擴闊稅基，以確保有充裕資金來應付日後的經濟逆轉。B

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China Searches for New Economic 中國經濟發展需要轉換動力

By Ruby Zhu 朱丹

Neon lights up the largest shopping district in Shanghai. China is hoping to grow domestic markets to lessen its dependence on exports and investment to drive its economy.

上海最大購物區的璀璨霓虹燈。中國希望擴大國內市場以減少經濟對出口和投資的依賴。



While the U.S. and Japan rely on domestic consumption to support their economies, China, on the other hand, is driven by investment and exports, which is why it continues to prop up U.S. consumption by buying external debt from the U.S. Little wonder that U.S. economist Edward Prescott said during his visit to Hong Kong last month: "The fact that the poor in China are subsidizing the rich in the U.S. makes me feel guilty." This aside, China's reliance on external markets makes it vulnerable to many uncertainties, and forces it to play a passive position on the world's economic and political stage.

China has depended on exports and foreign investment to drive its economic development for decades. Today, with market protectionism growing and trade conflicts turning nasty, China needs to find new drivers for its economic development. As this restructuring will take time, it needs to set these changes in motion now.

Last year, China's two-way trade grew by 36% and 35.5% respectively, to register a moderate trade surplus of US\$32 billion. For the first four months of this year, however, exports have grown 34% while imports have increased by only 13.3% to rack up a trade surplus of US\$21.2 billion. China's trade deficit is mainly with the U.S. and the EU, but surging exports and shrinking imports will result in more trade conflicts and increase pressure for revaluation of the renminbi.

Reducing reliance on foreign trade and investment
China now faces more anti-dumping charges than any other country in the world. In 2004 alone, 57 cases were lodged for anti-dumping, anti-subsidy and related issues, all of which will affect the competitiveness of industries operating in China. For example, the ongoing textile trade war has struck a heavy blow to China's textile industry. If it can raise wages, establish comprehensive social security systems and enhance production efficiency,

Drivers



RICKY WONG/REX

the price of its exports would have to rise, and thus help ease trade conflicts and boost domestic consumption. Channeling part of China's production to feed this rising domestic demand would effectively kill two birds with one stone.

Foreign enterprises' fortunes are interwoven with China's export growth. In 2004, foreign enterprises accounted for 57% of China's exports and 80% of its processing trade. Many large foreign invested enterprises produce their goods in China to take advantage of low labour costs. Their exports make up a substantial share of the country's total exports, but when anti-dumping claims are lodged by their own governments, the entire industry suffers.

China has already started reviewing the dangers of over-reliance on foreign investment, which has resulted in revisions being made to the Industrial Catalogue Guiding Foreign Investment. It has also begun unifying corporate income tax for domestic

and foreign businesses. As a result, foreign direct investment for April and May this year dropped by 27% and 22% respectively compared to the same periods last year. Under expectations that the renminbi will appreciate, the fall suggests that FDI has peaked. Unlike a decade ago, China is not short of funds now, so money is no longer its biggest concern. Therefore, it needs to attract foreign investments that will bring in advanced technology and management expertise. China's service industry is in dire need of foreign investment to help its service standards. This is an area that Hong Kong companies have a particular advantage and interest in pursuing.

Raising domestic consumption

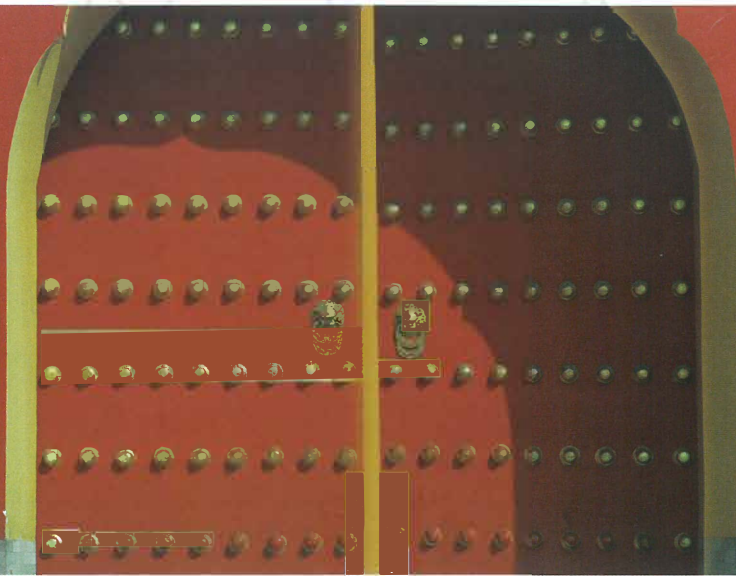
China took steps to boost its domestic consumption in 1998, but its economic growth is far from being reliant on domestic demand. This is due to a weak social security system and the Chinese tradition of saving hard for one's retirement. In 2003, China's national savings rate reached 47%, far above the global average of 20%.

A high savings rate leads to a high investment rate. This in turn causes an imbalance in the consumption, export and investment contributions to GDP. As consumption growth contributes three times as much to China's GDP growth as investment, raising domestic consumption is therefore key to accelerate economic growth.

Real consumption grew 11.9% in the first quarter of this year, slightly up from the long stagnant 10% level. The increase is partially attributed to the government's efforts to raise farmers' income, who account for two-thirds of the country's population. Moreover, national pension and medical insurance plans are being built, all of which will help raise consumption and create more balanced economic growth.

Twenty more years of rapid economic growth won't be considered a miracle if China can reduce its reliance on external trade and increase domestic demand. Hong Kong businesspeople with insight into where China's economic development express is heading can take advantage of this rapid growth. **B**

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中華經濟速遞

China Economic Analysis

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.

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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。

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中國經濟以投資推動，以出口為導向，與美國和日本依賴內部消費截然不同，這也造成中國經濟對外部市場的高度依賴，出現了中國不斷購買美國外債以提供資金給美國人不斷消費的情況。難怪美國經濟學家 Edward C. Prescott 上月訪港時曾說：「要中國的窮人來補貼美國的富人，我感到內疚。」姑且不論美國這種「借錢揮霍」的局面能維持多久，但中國經濟的循環要靠外部消費市場來完成具有太多不確定因素，而且導致經濟和政治的被動局面。

中國依賴出口和外資推動經濟發展的模式已經持續了十來年，在今天，全球的貿易保護主義抬頭，針對中國的貿易摩擦不斷升級，中國是否有能力轉換經濟發展的動力顯得十分重要。這個過程當然不會瞬間完成，但是時候開始轉變。

中國去年進出口貿易的增長分別達到 36% 和 35.5%，全年錄得對外貿易的輕微順差 320 億美元。但這種模式今年似乎發生了改變。頭四個月的出口增長 34%，但進口只增加 13.3%，而且已錄得 212 億美元的順差。中國的貿易逆差主要是對美國和歐盟，出口的強勁增長和進口增幅的回落將進一步加重中國在國際貿易中遭遇的摩擦，而且為人民幣升值增添壓力。一旦外部環境轉變，中國經濟的發展勢必受阻。

減少對外貿和外資的依賴

中國是目前世界上遭遇反傾銷案最多的國家，僅 2004 年針對中國的反傾銷、反補貼等案件就有 57 宗，涉及所有中國有競爭優勢的行業。最近的紡織品貿易戰給中國紡織業帶來很大的負面影響。中國如能適當提升工資水平，建立健全社會保障機制，提高生產效率，則可提升出口產品價格，減少貿易摩擦，同時促進內部消費，即將一部分的生產力轉向內部市場，則可收一石二鳥之效。

與出口貿易增長密切相關的是外資企業。2004 年中國出口的 57% 來自外貿企業，中國加工貿易的 80% 都是外企。許多大型的外資企業利用中國的低成本生產產品出口，佔

用中國的出口份額，往往一家產品引來反傾銷，導致內地整個行業都受到影響，中國的外貿在很大程度上是「為他人做嫁衣裳」。

中國開始反省對外資過分依賴所帶來的後果，因此更新外商投資指導目錄，兩稅並軌被提上日程。事實上，2005 年 4 至 5 月的外國直接投資分別錄得 27% 和 22% 的跌幅，在人民幣升值的預期下錄得跌幅，顯示中國的外國直接投資已經到頂。中國已與 10 年前資金緊缺的情況不同，錢已經不是主要的考慮。因此，中國目前的政策致力於吸引會帶來先進技術和管理經驗的外資，尤其是服務業需要引進外資以提升中國服務業的水平。這既是香港的優勢，也是香港目前對內地投資的熱點。

提升內部消費

中國從 1998 年就開始強調增加內需，然而真正以內需帶動經濟增長的局面並未出現，這與中國的社會保障體制不健全及傳統的儲蓄觀念有關。2003 年中國的儲蓄率高達 47%，遠遠高於 20% 的世界平均水平。過高的儲蓄率引發高投資率，自然導致消費、出口與投資對本地生產總值貢獻的失衡。中國的全社會消費零售總額長期都維持在 10% 左右。消費增長對本地生產總值的貢獻為投資增長的三倍，因此提升內部消費是維持經濟增長的關鍵。

今年第一季度消費的實際增長為 11.9%，似乎走出了 10% 的悶局。相信與中國致力於提升佔全國 2/3 人口的農民的收入有關。而且全社會的養老保險及醫療保險體系正在建立，消費能力將不斷釋放，中國的經濟增長結構將逐步趨向平衡。

如果中國經濟能夠減低對外部環境的依賴，增加內部需求，中國經濟再有 20 年的高速增長一點也不足奇。港商如能看準中國經濟發展的方向，何愁不能趕上中國經濟的快車。B

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Erik Bøgh Christensen, Managing Director of Modern Terminals, will be retiring to his native Denmark on September 1 this year, 35 years to the day that he first stepped foot on Hong Kong soil. *The Bulletin* Editor Malcolm Ainsworth caught up with Mr Christensen before he said farewell to Hong Kong for good, and spoke with him about his work at the Chamber and the role of the city as the region's logistics hub. Following are excerpts from that interview.

BULLETIN: *You've been very active in the Chamber for many years, having served on the General Committee, as Chairman of the China Committee and currently Chairman of the Shipping and Transport Committee. Have you enjoyed the work?*

ERIK CHRISTENSEN: Yes, tremendously. In my time here, you could say I have had two lives. I worked with the Danish group East Asiatic Company (EAC) for 32 years, and I have been with Modern Terminals for eight years. After I became the CEO of EAC in 1983, I became active in the Chamber and

served as chairman of the China Committee and was also on the General Committee for many years. Then I left for a short spell in 1990 and returned in this position with Modern Terminals. I joined the Shipping and Transport Committee, because that is important for our industry, and a couple of years ago I became chairman of that.

Logistics, as they like to call it, is one of the four pillars of the Hong Kong economy, so I was keen to participate. Because there are so many big issues here, so much politics with CT10, the PRD, etc, if logistics had not been one of the declared four pillars, I would have been less involved. But since it is, I feel it is very important that we have strong committees in the Chamber and that we have industry people there who feel passionate about the issues that they feed up to the General Committee on what position the Chamber should take. I am passionate about the quality that comes out of the Chamber and it can only be good quality if there are people in committees who know what they are talking about.

Q&A with Erik Christensen

祈天順專訪



B: How do you deal with the diverse range of interests represented on the committee?

EC: We do have a lot of individuals from related industries on the committee, but when we meet, the various interested parties put their individual industry views on the table and we then, as a committee, are able to come to a consensus. There are different interests – there are shippers, shipping lines, terminals – and in some ways we are each the other's customers, and in some ways we are competitors. But that is why I feel it is very important that all these parties can sit in a neutral committee and agree/disagree, but come to some consensus and feed this up, as our committee's view, to the General Committee to present to government.

B: How easy has the job been?

EC: It has been a challenge, but I have enjoyed it, because I am quite passionate about the whole industry. When I sit on the committee, I try to take

off my Modern Terminals hat and I try to rise above the individual interests and look at Hong Kong with the view that logistics is one of the four pillars of the economy here. If we have that as a guiding principle then we have to accept that sometimes the shippers' interests should be a little more protected than those perhaps of the terminals or the shipping lines. We have some very lively discussions, but because we have quality information on the table we have reached very good quality conclusions. I think such discussions are useful for the Chamber and useful for the government to hear an arm's-length view on it.

When the government comes to talk to me, I am just Modern Terminals. But the Chamber can rise above individual interests and really guide government on key issues and say, "here is the business view; here is the Chamber's view." The Chamber doesn't speak up very often, but when it does people should listen to the views, because they are made with the best quality information that can be provided.

B: There seems to be a great deal of excitement when surveys pitting Hong Kong against neighboring container ports come out. How seriously should we take these?

EC: I think on the one hand, some of these surveys are important, while others are meaningless. For instance, who has the highest throughput in the world is completely meaningless, because that depends on how close are the factories to your port. What is really important is who is number-one in order of productivity and in order of efficiency, and by that I mean operational efficiency and economic efficiency. Here, Hong Kong is clearly No. 1 in the world and this is one position that I don't want Hong Kong to lose. What do I mean by productivity? I mean throughput per meter of quay. How many containers do you bring over each meter of quay each year? How many containers do you handle for each piece of equipment? When a ship comes in with



10,000 TEUs and needs to unload 8,000 containers, how fast can you get that ship out of port again? So for these key figures, who is number-one in the world, of all these, this is one position that I don't want Hong Kong to lose. When you have these efficiencies and productivity numbers, then you automatically have other efficiencies like who makes the most money, and Hong Kong is right up there again generating economic value.

People don't talk about that. Government doesn't talk about efficiencies or productivity, because it is much easier to mention that Hong Kong has 22 million containers while Singapore has 20 million so we are the best! It is an absolutely meaningless comparison and I can't wait for the day when Shenzhen or Shanghai is bigger than Hong Kong, because then those city comparisons will stop, as far as Hong Kong goes. So for these other efficiencies, Hong Kong is undoubtedly the shining star of the world.

B: Is this something that we can maintain?

EC: Whether we are number one, two or three in terms of size it doesn't really matter. But that world-

class, state-of-the-art productivity, Hong Kong can maintain that for as long as it wants to stay in the container business. That is the nature of our operating system and our people. Because of this, Hong Kong will never lose that position, provided that someone doesn't screw up the industry here and the government doesn't start to interfere and tells us how to run things. But in terms of numbers of containers handled per year, we will lose that in two or three years to either Shenzhen or Shanghai, and as far as I'm concerned that will be a happy day, because it is a meaningless comparison.

B: What should government be doing to facilitate the industry?

EC: The most important thing for the Hong Kong Government to do is to continue to work on connectivity into the PRD. The factories are there, not only Hong Kong factories, but also the world's factories. We have a disadvantage today because we have an inefficient border between Hong Kong and Shenzhen. It is an historical fact that we cannot change, but we must speed up remedying this deficiency. It is an historical fact because before 1997, Hong Kong Government had no contact with

現代貨櫃碼頭董事總經理祈天順在香港度過 35 個年頭後將於 9 月 1 日退休，返回家鄉丹麥。《工商月刊》總編輯麥爾康趁祈氏揮別本港前與他做了專訪，聽他細談其總商會工作和香港作為區內物流中心的角色。以下是訪問內容精華：

問：你活躍於總商會多年，曾任理事會成員和中國委員會主席，目前亦身為船務及運輸委員會主席，你是否樂在其中？

祈：當然，而且非常享受。我在香港的日子可以分為兩個時期，來港後我為丹麥集團寶隆洋行工作，在那裡服務了 32 年，後來加盟現代貨櫃碼頭，至今亦有 8 年。自 1983 年成為寶隆洋行總裁後，我開始活躍於總商會，曾任中國委員會主席，也曾任理事多年。1990 年離港一段時間，回來後出任現代貨櫃碼頭的現職。我加入船務及運輸委員會，因為這對我們的行業很重要，數年前我還成為該會主席。

大家所稱的物流業是香港經濟四大支柱之一，所以我極希望投身這行業並參與其中。這行業被熱門議論的大事很多，10 號貨櫃碼頭、珠三角等牽涉大量政治。要是物流業沒有被定為四大支柱行業之一，我不會這麼著緊，但既然被列為四大行業，我認為總商會必須設立有力量的委員會，並由有熱誠的行內人士出任委員，他們能就業界議題向總商會給予意見，協助總商會定出應有立場。我很重視總商會建議的素質，委員會成員必須熟悉業內情況，才能提出優良的建議。

Shenzhen because it was the “enemy” if you want. Politically, we kept the border inefficient, but this has changed dramatically. However, the government also needs to change as well. The whole administration was trained for years and years to keep the Mainland in the dark and then we would be fine. So the whole government has not idea how to cut a deal with China. They don't know how to negotiate, and the whole border is suffering from that. Hong Kong Government must develop teams that can negotiate with China to create win-win situations for Hong Kong and the Mainland.

B: What is your take on midstream operations?

EC: The midstream business is very antique. It is very environmentally unfriendly in terms of safety – it kills 10 people every year. It is an eyesore, and very inefficient. But, it keeps people employed. Apparently there is a market for it, and it is a tradition of Hong Kong. Gordon Wu says: “Get rid of it. We are in the 21st century, forget it.” I tend to agree with him, but then again, why? I think it is a business that will die a natural death, and my personal view is I would let it die a natural death. But I would remove it from the inner harbour,

問：委員會中成員的關注和利益各異，你怎樣處理？

祈：委員會成員來自不同的相關行業，各有不同的利益和關注。開會時，各人會提出自己行業的看法，委員會再從中求取共識。委員有的從事船務、有的從事航運、貨櫃碼頭作業。委員相互間有客戶關係，有競爭對手關係。正因如此，我們極需一個中立的委員會，給所有相關人士表達正反意見的空間，求同存異，謀求共識，委員會把所有意見歸納後提交理事會，以便向政府作出反映。

問：這項工作容易嗎？

祈：這工作富挑戰性，但我很喜歡，因為我熱愛整個行業。出席委員會會議時，我會嘗試把現代貨櫃碼頭的角色忘掉，設法擺脫個別企業或行業的利益，緊記物流業是香港經濟四大支柱，並沿此角度來分析本港情況。若我們以此作為指導原則，便會接受船務行業有時或許比其他行業，如貨櫃碼頭或航運業獲得較大利益保障。我們有激烈議論，但會上亦提呈具體有用的資料，因此會議結論亦很理想。我認為這些討論很有用，總商會和政府可全面得知不同的意見。

because it is such an eyesore. We need to move it away from the tourist area to Tsing Yi or somewhere.

B: Some governments are moving their container ports out city centers, should Hong Kong be looking at this?

EC: I think Hong Kong should consider it. Hong Kong has, of course, the problem of suitable sites. I think it has to be considered as part of a sustainable development plan for Hong Kong, meaning in 10 years' time, is logistics with container ports still one of the four pillars of our economy, or have we moved on? In the old days, logistics was one of the economic pillars of New York. It is no longer. They have moved on, but they still have a container port which is maintained at a certain level. Will we be in a similar situation? In 10-15 years time if it is an important part of the economy, but not one of the four pillars, maybe it can be maintained as a contributor of the Hong Kong economy. However, if Hong Kong's vision in 10 years' time is to double the size of our container operations, then clearly we need a total relocation of the port. That means moving out of Kwai Chung and Tsing Yi to somewhere else. I have no idea where that could be, but it would have to be part of that long-term strategic development for Hong Kong. **B**



當政府找我，我只能談現代貨箱碼頭的看法。然而，總商會的著眼點已超出個別企業和行業的利益，認真就關鍵問題給政府提供意見指引，並說「這是商界的看法；這是總商會的看法」。總商會並非時常發表意見，但每當它表達意見，都值得參詳，因為都是從優質資料歸納出來的。

問：每有調查公佈香港與鄰近地區貨櫃港比較的結果時，似乎總引起關注。我們應否認真看待這類調查？

祈：我想有些調查是重要的，其他則沒有多大意義。例如，調查全球哪個港口的吞吐量最高並無意義，因為那視乎工廠與港口有多近。其實，最重要是哪個港口的生產力和效率最高，我指的是營運效率和經濟效益。在這方面，香港肯定是世界之冠，我亦不想香港失去這個地位。我說的生產力，是碼頭每米處理量，即每年為每米碼頭帶來多少貨櫃？每部設備可處理多少貨櫃？如一艘船載著1萬個標準箱駛進港口並要卸下8千個貨櫃，船隻最快要多久才能離開？這些數字才能真正反映誰是全球第一，我絕不希望香港在這些方面失去領先位置。當你掌握了效率和生產力的數據，自然可得出其他效率的資料，例如哪個港口賺錢最多？在創造經濟價值方面，香港同樣名列前茅。

可是，人們不會談這些。政府不會提效率或生產力，因為把香港和新加坡的貨櫃吞吐量比較容易，香港2,200萬個，新加坡2,000萬個，那我們便是第一了！這種比較實在無意義極了，我恨不得深圳或上海的城市規模快點趕過香港，在香港而言，那時候便沒有人再作這種比較了。談到其他效率，香港也是全球一流的。

問：香港的地位能保持嗎？

祈：香港在吞吐量上排名第一、第二或第三也不打緊，香港可以維持世界級卓越生產力，只要香港仍然希望在貨櫃業佔一席位，一定做得到。我們擁有出色的營運系統和人才，所以香港永不會喪失優勢，只要沒有人做出破壞業界的事，政府也不干預及規定業界怎樣經營便行了。但若論每年處理的貨櫃量，香港將於兩三年內給深圳或上海趕上。不過對我來說這反而是件好事，因為那實在是無謂的比較。

問：政府應怎樣幫助業界？

祈：香港政府最重要是繼續與珠三角加強連接，港商的工廠，還有世界各地企業的工廠都在那裡。我們現時的缺點，是港深邊境欠缺效率。港深邊境的存在，是一個無法改變的史實，然而我們可以加快填補這個缺點。1997年以前，港府與深圳沒有往來，你可以說因為那邊是「敵方」。政治因素令我們保持邊境通關不便，但時勢已完全轉變，政府亦需要作出改變。政府上下經年累月接受的訓練，是不接觸內地，以避免問題出現，因此整個政府也不懂得怎樣與中國討價還價。他們不懂得怎樣談判，這令整個邊境受害。港府必須設立小組專責與中國談判，為中港兩地締造雙贏局面。

問：你對中流作業有什麼看法？

祈：中流作業是很古老的行業，很不環保和危險，每年有10人因此而喪命，這種作業亦有礙觀瞻和效率極低，不過，它仍維持著一些人的生計，也顯然仍有其市場，是香港的一種傳統。胡定旭曾說：「把它除去吧，我們已身在廿一世紀，別想了。」我傾向同意他的看法，但又會問，為什麼呢？我想這個行業會自然死亡，我看就讓它自然消失吧，但我不會讓它進入內港，因為實在有礙觀瞻，應該把它遠離旅遊區，搬到青衣或其他地方。

問：某些城市的政府正把貨櫃港遷出市中心，香港應否考慮這樣做？

我認為香港應考慮一下，當然，那會涉及合適選址的問題。我想在考慮貨櫃港搬遷的問題時，應將之視作香港可持續發展規劃的一部份，要想的是物流業和貨櫃港10年後會否仍是本港四大經濟支柱之一？抑或發展方向已有變？物流業曾經是紐約的經濟支柱之一，但現時光景已不同了，不過紐約仍然有個水平不俗的貨櫃港。香港的情形會否相同？若10至15年內物流業不再屬於四大支柱行業，但對香港經濟仍然重要，我們可以把它繼續維持以貢獻本港經濟。然而，若香港計劃於10年內把現有貨櫃業務規模擴大一倍，那顯然要把整個貨櫃港遷往別處了，即把貨櫃碼頭遷出葵涌和青衣，遷往哪裡我沒有頭緒，但那會是本港長遠策略發展中的一環。 **B**

Chamber SME Night 總商會中小企之夜

In Review

活動重溫



Over 150 people attended the Chamber's SME Night cocktail reception on May 31 to network and learn about the latest telecommunications services for SMEs.

Emil Yu (above), Chairman of the Chamber's SME Committee, welcomed members before passing the microphone to telecommunications representatives to explain how SMEs can benefit from their services. **B**

逾 150 名會員於 5 月 31 日出席總商會「中小企之夜」酒會，與會友歡聚聯誼，及認識中小企適用的最新電訊服務。本會中小企委員會主席于健安向會員致歡迎辭，繼而由各電訊公司代表講解其新服務如何令中小企得益。 **B**





Raymond Young (right), Director General of Trade and Industry, spoke at the first in a series of Chamber WTO Roundtable luncheons on May 25 to discuss what the WTO and the 6th Ministerial Conference (MC6) mean to Hong Kong. **David Dodwell** (centre), Executive Director, Golin/Harris International Ltd, was commentator.

工業貿易署署長楊立門(右)5月25日出席本會「世貿」系列小型午餐會的首次聚會，分析世貿第6次部長級會議對香港的意義，並由高誠國際公關顧問有限公司執行董事杜大偉(中)擔任評論員。

Americas

Dr John Sullivan, Executive Director of the Centre for International Private Enterprise (CIPE), USA, visited the Chamber on May 30 to discuss ways to strengthen relations between CIPE and the Chamber.



Nicolas Eyzaguirre, Minister of Finance of Chile, met with Chamber CEO Dr Eden Woon on May 30 and discussed ways to strengthen bilateral trade relations between Chile and Hong Kong.

Dawn Wivell, Director of International Commerce

and International Trade Resource Center, New Hampshire Department of Resources and Economic Development, USA, called on the Chamber on June 6 to discuss economic developments in Hong Kong.



Alfredo Ferrero, Minister of Foreign Trade and Tourism, Peru, visited the Chamber on June 7 and was received by Chamber Chairman David Eldon and CEO Dr Eden Woon. During the meeting, the minister discussed how Hong Kong and Peru could strengthen bilateral trade relations.

Asia



Joseph Anthony M Alejandro (photo), Managing Director of The Environments Collaborative, briefed members at a Chamber roundtable luncheon on May 17 on business opportunities in the Philippines.

China

2005 China Hunan (Hong Kong) Investment Conference Week took place in Hong Kong from May 30 to June 3. Chamber CEO Dr Eden Woon represented HKGCC at the opening ceremony and signed an MOU with Mao Xubao, Director of Hunan Provincial department of Commerce.

Li Yitang, Chairman of Henan CCPIT, called on the Chamber on May 31 to discuss future cooperation with HKGCC.



Han Yuqun, Governor of Shandong Province, led a delegation to call on the Chamber on June 8. Chamber Deputy Chairman Dr Lily Chiang, China Committee Chairman David Lie, CEO Dr Eden Woon, and China Committee

members met with the delegation and discussed new investment opportunities in Hunan.

Anthony Nightingale, immediate past Chamber Chairman, attended a meeting on June 9 of the Greater Pearl River Delta Council to ask the Joint Investment and Trade Promotion subgroup (chaired by Mr Nightingale) to take up the subject of attracting Mainland investors to Hong Kong, which was previously a "main council" agenda.

Europe



Dr Peter Medgyessy, Former Hungarian Prime Minister (2002 - 2004), briefed members at the Chamber's May 19 roundtable luncheon on the latest developments in Hungary and its advantages after entering the European Union.

Neil Blakeman, Director of Trade and Investment for China, U.K., met with Chamber Chief Economist David O'Rear on May 24 and discussed how British businessmen could benefit from CEPA.

A delegation from The Export Promotion Centre of Turkey (IGEME), visited the Chamber on June 6 to discuss ways to strengthen cooperation between IGEME and the Chamber.

Environment

James Graham, Environment Committee Chairman, attended a hearing of the LegCo Environment Panel on May 23 and presented a Chamber paper on management of municipal solid waste.

Anthony Wu, Chamber Vice Chairman, represented the Chamber on June 2 at the launch of the Harbour Business Forum, of which the Chamber is a supporting organization.

The Eco-Products Award presentation ceremony took place on June 8. The award was organized by the Business Environment Council and the Chamber was a co-organizer together with other trade associations.

Industry, Technology and SME

The Industry & Technology Committee met with Ngai Wing Chit of the Trade and Industry Department on May 27 to discuss the development of the traditional manufacturing industries.

Alan Fong, Assistant Principal Solicitor, Companies Registry, and **Livia Chiu**, Senior Intellectual Property Examiner, Intellectual Property Department, explained on June 2 at the first of the Chamber's "Government at Work" series of roundtables what companies can do to better protect their intellectual property rights. **B**

美洲

美國國際私營企業中心行政總監 **John Sullivan** 博士於 5 月 30 日到訪，與本會商討如何加強雙方關係。

智利財政部部長 **Nicolas Eyzaguirre** 於 5 月 30 日與本會總裁翁以登博士會面，研究如何加強智利與香港的雙邊貿易關係。

美國新罕布什州資源及經濟發展部轄下國際商貿資源中心總監 **Dawn Wivell** 於 6 月 6 日到訪，與本會討論香港最新經濟發展。

秘魯對外貿易與旅遊部長 **Alfredo Ferrero** 於 6 月 7 日到訪，由本會主席艾爾敦和總裁翁以登博士接待，雙方討論如何加強香港與秘魯雙邊貿易關係。

亞洲



Romulo Mabanta
Buenaventura Sayoc & De Los Angeles Law

Office (Hong Kong) Ltd 常務董事 **Joseph Anthony M Alejandro** 和 The Environments Collaborative 常務董事 **Antony Zubiri** (見圖) 於 5 月 17 日小型午餐會向會員介紹菲律賓商機。

中國

2005 中國湖南 (香港) 投資洽談活動周 5 月 30 日至 6 月 3 日在香港舉行。本會總裁翁以登博士代表香港總商會出席開幕禮，並與湖南省外經貿廳廳長毛敘保簽署「合作協議備忘錄」。

河南省貿促會會長 **李宜堂** 於 5 月 31 日到訪，與香港總商會洽談未來合作。

山東省省長 **韓寓群** 於 6 月 8 日帶領代表團到訪，與本會常務副主席蔣麗莉博士、中國委員會主席李大壯、總裁翁以登博

士和中國委員會成員會面及討論湖南新投資機遇。

本會前主席 **黎定基** 於 6 月 9 日出席大珠三角商務委員會會議，要求粵港貿易投資推廣小組 (由黎定基擔任主席) 接手處理吸引內地投資者來港的事宜，這類事宜原屬大珠三角商務委員會議程內。

歐洲

前匈牙利總理 (2002 - 2004) **Peter Medgyessy** 博士於 5 月 19 日小型午餐會向會員闡述匈牙利最新發展和加入歐盟後的優勢。

英國的中國貿易投資總監 **Neil Blakeman** 於 5 月 24 日與本會首席經濟師歐大衛會面，探討英商如何從「緊貿安排」中得益。

土耳其出口推廣中心代表團於 6 月 6 日到訪，與本會研究加強雙方合作的方法。

環境

環境委員會主席 **關正仕** 於 5 月 23 日出席立法會環境事務委員會會議，提呈本會的都市固體廢物管理建議書。

本會副主席 **胡定旭** 於 6 月 2 日代表本會出席海港商界論壇的啓動禮，本會為論壇的支持機構。

環保產品獎頒獎禮於 6 月 8 日舉行。該獎項由商界環保協會主辦，本會和其他商貿組織協辦。

工業、科技及中小企

工業及科技委員會 5 月 27 日與工業貿易署代表 **魏永捷** 會面，討論傳統製造業的發展。

公司註冊處助理首席律師 **方劍峰** 和知識產權署高級知識產權審查主任 **趙慧貞** 6 月 2 日出席本會「政府運作」系列的首場講座，講解企業加強知識產權保障的方法。 **B**



Yu Youjun (2nd from left), Vice Governor of Hunan Province, led a delegation to the Chamber on May 30 to meet with China Committee members and discuss new investment opportunities in Hunan. He is seen here presenting China Committee Chairman **David Lie** (2nd from right) with a souvenir, together with Chamber Vice Chairman **Anthony Wu** (left) and Chamber CEO **Dr Eden Woon**.

湖南省副省長 **于幼軍** (左二) 5 月 30 日率領代表團到訪，與中國委員會成員會面並談湖南新投資機遇。圖中于氏正致送紀念品予中國委員會主席 **李大壯** (右二)，旁為本會副主席 **胡定旭** (左) 和總裁翁以登博士。

Chamber Continues to Expand Its Global Network

活動重溫

總商會環球網絡不斷擴大

HKGCC is constantly striving to strengthen and widen its relationships with various governments, chambers and associations around the world. One of the ways that we achieve this is through signing Memorandums of Understanding (MOU) with governments and organizations that we feel will be of benefit to members. The Chamber has over 50 MOUs that facilitate mutual assistance and promote greater understanding of the markets and investment climates with its MOU partners. The Chamber also organizes various activities with these partners to promote business opportunities. If you would like more information on business in a region/city where we have MOU partners, please don't hesitate to contact us. Members can email wendylo@chamber.org.hk, call, 2823 1232, or visit our library at our head office on the 22/F of United Center. **B**

香港總商會積極與不同國家及地區政府、商會和團體簽訂「合作協議備忘錄」(簡稱「備忘錄」)，以建立及促進友好關係，讓會員從本會的網絡中獲益。本會至今已簽署逾 50 份備忘錄，目的是促進相互協作，及獲得各地最新最快的市場情況及投資環境資料。本會還與這些合作夥伴合辦各類商務推廣活動，為企業和會員提供商貿機會和資訊。如需要本會合作地區/城市的商貿資料，歡迎與本會聯絡 (電郵：wendylo@chamber.org.hk，電話：2823 1232)，亦可親臨統一中心 22 樓本會總部圖書館閱覽有關資料。 **B**

Organizations**Mainland China MOU Partners**

Anshan Municipal People's Government
 China Association of Enterprises with Foreign Investment
 China Council for the Promotion of International Trade – Anhui
 China Council for the Promotion of International Trade – Guangdong
 China Council for the Promotion of International Trade – Guangzhou
 China Council for the Promotion of International Trade – Guangzhou
 China Council for the Promotion of International Trade – Hainan
 China Council for the Promotion of International Trade – Hubei
 China Council for the Promotion of International Trade – Nanjing
 China Council for the Promotion of International Trade – Sichuan
 China Council for the Promotion of International Trade – Wuhan
 China Council for the Promotion of International Trade – Xiamen
 China International Chamber of Commerce, Wuxi Chamber of Commerce
 Chongqing Foreign Trade & Economic Relations Commission
 Dong Shan District of Guangzhou Municipal People's Government
 Fujian – Hong Kong – Macau Economic Promotion Committee
 Fuzhou Municipal People's Government
 Guangdong General Chamber of Commerce
 Hunan Provincial Department of Commerce
 Jiaying Municipal Bureau of Foreign Trade & Economic Cooperation
 Jilin Provincial Federation of Industry & Commerce
 Management Committee of Qingdao Economic & Technological Development Zone
 New China News Ltd
 Pan Pearl River Delta Informative Cooperation Agreement with 16 Chambers
Federation of Hong Kong Industries
Fujian Federation of Industry and Commerce
Guangdong Federation of Industry and Commerce
Guangxi Federation of Industry and Commerce
Guizhou Federation of Industry and Commerce
Hainan Federation of Industry and Commerce
Hong Kong Chinese Importers' & Exporters' Association
Hunan Federation of Industry and Commerce
Industrial Association of Macao
Jiangxi Federation of Industry and Commerce
Macao Chamber of Commerce
Sichuan Federation of Industry and Commerce
The Chinese General Chamber of Commerce
The Chinese Manufacturers' Association of Hong Kong
Yunnan Federation of Industry and Commerce
 Shenzhen General Chamber of Commerce
 The Economic & Trade Commission of Jiangsu Province
 Xinhua Financial Network Ltd
 Zhejiang Federation Chamber of Commerce

Taiwan MOU Partners

Chinese National Federation of Industries
 Taipei – Hong Kong Business Cooperation Committee
 Taiwan Provincial Federation of Import & Export Trade

Overseas MOU Partners 海外友好關係合作夥伴

Asia Pacific Chamber of Commerce (Chile)
 Associaçao Empresarial de Portugal (Portuguese Business Association)
 CEIM Confederation of Employers and Industries of Madrid Region-CEOE (Spain)
 Central Java Indonesia Chamber of Commerce & Industry, Indonesia
 Federation of Indian Chambers of Commerce & Industry
 Greater Miami Chamber of Commerce (USA)
 Kuwait Chamber of Commerce & Industry
 Polish Information and Foreign Investment Agency
 Santo Domingo Chamber of Commerce (Dominican Republic)
 Singapore Business Federation
 The Chambers of Commerce of Ireland
 The Confederation of Indian Industry, Gujarat, India
 The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)
 The Federation of Israeli Chambers of Commerce
 The Federation of Nepalese Chambers of Commerce and Industry
 The National Chamber of Commerce, Services and Tourism of Chile
 The Pakistan Hong Kong Business Forum
 The Ukrainian Chamber of Commerce and Industry
 The Union Myanmar Federation of Chambers of Commerce & Industry

機構名稱**中國友好關係合作夥伴**

鞍山市人民政府
 中國外商投資企業協會
 中國國際貿易促進會 - 安徽分會
 中國國際貿易促進委員會廣東分會
 中國國際貿易促進委員會廣州市分會
 中國國際貿易促進委員會廣州分會
 海南省貿促會
 中國國際貿易促進委員會湖北省分會
 中國國際貿易促進會 - 南京分會
 中國國際貿易促進委員會四川省分會
 中國國際貿易促進委員會武漢市分會
 中國國際貿易促進委員會廈門分會
 中國國際商會無錫商會
 重慶市對外貿易經濟委員會
 廣州市東山區人民政府
 閩港閩澳經濟合作促進委員會
 福州市人民政府
 廣東省總商會
 湖南省商務廳
 中國國際商會嘉興商會
 吉林省工商業聯合會(商會)
 青島經濟技術開發區管理委員會
 新中國新聞有限公司
 泛珠三角區域商會信息交流協議(十六個商會一同簽署)
 香港工業總會
 福建省工商業聯合會
 廣東省工商業聯合會
 廣西壯族自治區工商業聯合會
 貴州省工商業聯合會
 海南省工商業聯合會
 香港中華出入口商會
 湖南省工商業聯合會
 澳門廠商聯合會
 江西省工商業聯合會
 澳門中華總商會
 四川省工商業聯合會
 香港中華總商會
 香港中華廠商聯合會
 雲南省工商業聯合會
 深圳市總商會
 江蘇省計劃與經濟委員會
 新華財經有限公司
 浙江省工商業聯合會
台灣友好關係合作夥伴
 中華民國全國工業總會
 中華台北 - 香港經貿合作委員會
 台灣省進出口商業同業公會聯合會

Chamber Happy Hour at Hong Kong Brew House in July

For July, the Chamber will hold its Happy Hour at
Hong Kong Brew House in Lan Kwai Fong.



The Chamber Happy Hour takes place on the last Thursday of every month and is an ideal way for members to network, catch up on the latest developments, or simply unwind after a long week. We will be alternating our Happy Hour location monthly between Hong Kong Brew House and the Conrad Hotel. Happy Hour runs from 6-8 p.m. and no registration is necessary, just walk in. See you there.

七月份「歡樂時光」 將於 Hong Kong Brew House 舉行

七月份「歡樂時光」聚會將於蘭桂坊
Hong Kong Brew House 舉行。

總商會「歡樂時光」聚會逢每月最後一個週四舉行，是會員工暇歡聚聯誼、擴展商務脈絡或交流業界消息的好去處。「歡樂時光」會輪流於 Hong Kong Brew House 和港麗酒店舉行。聚會時間為晚上 6 時至 8 時，無需預先報名，誠邀你光臨一聚！



For our last get-together on June 30, the Chamber Happy Hour took place at Pacific Bar in the Conrad Hotel. General Committee members Jack So and YK Pang were the official hosts for the evening. We will be alternating our Happy Hour location monthly between the Conrad Hotel and Hong Kong Brew House.

For July, we will be at the Hong Kong Brew House in Lan Kwai Fong. The fun starts at 6 p.m. and continues through to 8 p.m. See you there! B



Chamber Happy Hour at Pacific Bar

「歡樂時光」在 Pacific Bar



最近一次總商會「歡樂時光」聚會剛於6月30日假港麗酒店 Pacific Bar 舉行，蘇澤光和彭耀佳兩位理事當晚亦蒞臨與會友共聚。「歡樂時光」會輪流於港麗酒店和 Hong Kong Brew House 舉行。

七月份「歡樂時光」將於蘭桂坊 Hong Kong Brew House 舉行，聚會時間為晚上6時至8時，誠邀你光臨一聚！**B**




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Prof Enright signs his book with co-authors Edith Scott and Ka-mun Chang. 恩萊特教授、伊迪美·司各特和張家敏為三人合著的新書簽名。

‘Regional Powerhouse: The Greater Pearl River Delta and the Rise of China’

“Around the world, China’s rise has been met with a mix of admiration and anxiety,” says Prof Michael Enright. “Everywhere in the world one goes, you look at the business pages in newspapers and it is China, China, China.”

The University of Hong Kong Professor of Business Administration says few people understand that China as a whole is not growing at over 9% annually, but rather a collection of loosely connected provinces, many of which are within the Pearl River Delta, are driving the economic growth.

Speaking at an Intercham joint luncheon on June 22, Prof Enright said his new book, “Regional Powerhouse: The Greater Pearl

River Delta and the Rise of China,” aims to give the PRD the credit it is due for making the country the powerhouse that it is today.

“People don’t understand that China has a very distinct economic structure. Some regions are pushing China ahead, while some regions are pushing China back. But anything that has to do with China’s international economy, then the PRD is where the action is,” he said. “People don’t know that 30% of the world’s footwear is produced in Guangdong. They don’t realize that between 60-70% of the world’s toys come from the PRD.”

If the Pearl River Delta were a country, it would have the world’s 16th largest GDP, and

地區動力：大珠三角與中國崛起

香港大學工商管理學教授米高·恩萊特說：「中國的崛起，令全球既欣羨又不安。世界各地報章的商業版滿是關於中國的消息和新聞。」

恩萊特教授稱，中國經濟每年增長逾9%，然而很少人知道，增長並非全面性，只是集中於某些省份，它們之間的關連亦不太密切，其中不少屬珠三角省份。

恩萊特教授於6月22日商會聯席午餐會上表示，其新書《Regional Powerhouse: The Greater Pearl River Delta and the Rise of China》主要談論珠三角對中國冒起成強大經濟動力的貢獻。

他說：「人們不明白，中國的經濟結構非常獨特，一些地區令她前進，一些地區卻令她後退。然而，談到令中國經濟走向國際化，那必然是珠三角的功勞。人們不知道全球鞋品3成在廣東省生產，也不知道全球玩具有6至7成產自珠三角。」

恩萊特教授續說，若珠三角是個國家，其本地生產總值會排名全球16，也會是全球第10大貿易區。人們多追捧上海而非珠三角，部分因為珠三角區內中小企的建設並不耀眼矚目。上海的摩天大樓，閃閃發亮，比珠三角成千上萬家日夜不停運作的廠房輝煌得多。他說：「世人彷彿看不到珠三角的作為和貢獻。」

珠三角的發展向來集中於珠江口右岸一帶，但恩萊特教授認為，港珠澳大橋一旦落成，區內發展形勢會扭轉。

有人憂慮珠三角正逐漸喪失競爭力，他對此只是輕描淡寫，並稱勞工短缺只是供應趕不上增長所致。他說：「有些人談著勞工短缺，但不要忘記，工業產出每年上升20%或以上，所有人都是前來珠三角打工、做事。因此，問題不在於經濟停滯或放緩，而是更難獲得充足資源來把握區內出現的機遇。不過，若能克服這些挑戰，珠三角經濟將以驚人的速度增長，那數字可會令你嚇一跳。」 **B**

be the 10th largest trading area, he added. Part of the reason that some people rave about Shanghai and not the PRD is because the massive developments undertaken by SMEs in the PRD are not as obvious. Gleaming skyscrapers sprouting amidst Shanghai's skyline are far more visible than the thousands of factories running 24-hours a day in the PRD. "It's almost as if the PRD is under the world's radar screen," he said.

Historically, development in the PRD has been focused on the right side of the Pearl River Estuary. Once the Hongkong-Macau-Zhuhai Bridge opens, however, Prof Enright sees that development changing dramatically.

He played down concerns that the PRD is losing its competitiveness, and claims that labour shortages are just the result of growth outstripping supply. "Some people talk about labour shortages, but think about it: industrial output has been growing by 20% or more every year – all those people are coming into the PRD working, doing something. The issue is not so much the economy is hanging or slowing down, it is becoming very difficult to get the resources to keep up with the opportunities," he said. "But it does make you wonder just how fast would the PRD would be growing if these challenges can be overcome. The figure is frightening." **B**

Forty Citizens Commended for Fighting Crime 四十名英勇市民獲嘉許

活動重溫

Officiating guests and awardees pose for a group photo during the Good Citizen Award Presentation on June 9.

主禮嘉賓和得獎者於6月9日「好市民獎頒獎典禮」上合照。



(L-R) Police Director of Personnel and Training Tsang Wai-hung, Chairman of the Industry and Technology Committee of HKGCC Oscar Chow and member of the Fight Crime Committee Dr Philemon Choi Yuen-wan watch, and participate in (above right), a new television announcement, "Take good care of your own belongings," as part of the Fight Crime Publicity Campaign.

(左至右) 警務處人事及訓練處處長曾偉雄、香港總商會工業及科技委員會主席周維正和撲滅罪行委員會委員蔡元雲醫生正觀看新啟播的滅罪廣告(右上方)。該廣告以「小心個人財物」為題，是撲滅罪行宣傳運動的內容之一。

Forty citizens were commended for their bravery in helping the police fight crime during the Good Citizen Award Presentation Ceremony on June 9.

The Good Citizen Award Scheme, first launched in 1973, is held twice a year. It is organised by the Police Public Relations Branch and sponsored by the Hong Kong General Chamber of Commerce.

The recipients comprised 31 men and nine women. With their help, about 40 culprits were arrested for a variety of offences including wounding, blackmail, robbery, burglary, theft and loitering.

One of the recipients, Chan Ping-kau helped Police arrest three thieves. On February 15, 2005, a woman was assaulted and her handbag was snatched by a man in Mong Kok. The victim chased after the suspect but was pushed against a metallic roller shutter by another man. The duo then got into a taxi together with a third man.

Witnessing the incident, Mr Chan, the driver of another taxi, tailed the trio who changed to a second taxi on their way to Yau Ma Tei. Following the suspects, Mr Chan asked three patrolling police officers for help. The police officers boarded his taxi, chased after the trio and arrested





them in Yau Ma Tei with the stolen properties recovered. The trio were charged for conspiracy to steal.

Kok Tse-ying, another recipient, assisted police in netting four triad blackmailers. In early 2004, four men went to a hair salon in Aberdeen town centre and demanded protection money. A report was made to the police. With assistance from Ms Kok, the owner of the salon, the men were identified to be known triad targets.

An undercover operation was mounted to neutralise the syndicate. In mid-April last year, an officer was posted as a staff member of the salon and successfully arrested four known triad targets inside the salon when they were collecting protection money. The four suspects were each sentenced to 27 months' imprisonment upon conviction of blackmail.

During the ceremony, recipients were each presented with a certificate and a cheque of HK\$2,000 for their initiatives in fighting crime.

Officiating guests included Police Director of Personnel and Training, Tsang Wai-hung; member of the Fight Crime Committee, Dr Philemon Choi Yuen-wan; and Chairman of Industry and Technology Committee, the Hong Kong General Chamber of Commerce, Oscar Chow.

Commending the recipients for their initiatives, courage and contribution to Hong Kong's public order, Mr Tsang said they had set good examples for other citizens.

Mr Chow said the joint efforts of the Police and the public in the fight against crime had made Hong Kong a prosperous, stable and harmonious society. **B**

四十名曾協助警方撲滅罪行的英勇市民，於6月9日「好市民獎頒獎典禮」中獲嘉許。

「好市民獎勵計劃」於1973年成立，由警察公共關係科主辦及香港總商會贊助，每年舉辦兩次。

得獎者包括31名男士和9名女士。警方透過他們的協助，拘捕約40名涉及傷人、勒索、行劫、爆竊、盜竊和遊蕩等案件的疑犯。

其中1名得獎者陳炳球協助警方拘捕3名竊匪。2005年2月15日，一名女子在旺角遭一名男子襲擊和搶去手袋。事主嘗試追截疑匪，卻被另一名男子推向一度捲閘，該兩名男子其後與第三名男子一同乘坐的士離去。

另一部的士司機陳炳球目睹事件經過，跟蹤該3名男子。他們在前往油麻地途中轉乘另一部的士。陳先生一直跟蹤他們，並在途中向3名巡邏警員要求協助。警員登上陳先生的士追逐疑匪，並在油麻地拘捕三人，起回失物。三名疑匪被控以串謀盜竊罪。

另一名得獎者郭子瑛協助警方偵破一宗勒索案及拘捕4名三合會份子。2004年初，4名男子走進香港仔中心一間髮廊，向負責人要求收取保護費。警方其後接獲舉報，在髮廊東主郭女士的幫助下，確定該4名男子為警方熟知的三合會目標人物。

警方其後進行臥底行動以瓦解該犯罪集團，並派遣一名警務人員喬裝成髮廊的工作人員，當該4名疑犯於去年4月中前來收取保護費時，便將他們一網成擒。4名疑犯勒索罪名成立，各人被判處監禁27個月。

今日的頒獎典禮中，大會頒發獎狀和2,000港元支票予每名得獎者，表揚他們積極協助警方撲滅罪行。

出席的主禮嘉賓包括警務處人事及訓練處處長曾偉雄、撲滅罪行委員會委員蔡元雲醫生，以及香港總商會工業及科技委員會主席周維正。

曾偉雄讚揚各得獎者的自發性、勇氣和對香港治安所作出的貢獻，指他們是市民的典範。

周維正表示警方和市民攜手打擊罪案，為香港締造一個繁榮、安定及和諧的社會。 **B**

Oscar Chow (left), Chairman of the Industry and Technology Committee of HKGCC, presents one of the awardees with a certificate for his efforts in helping to fight crime.

香港總商會工業及科技委員會主席周維正(左)頒發獎狀予其中一名得獎者，表揚他協助警方撲滅罪行。



重新演繹印尼菜

By Gerry Ma 馬桂榕

Indonesian Grilled Prawns (Udang Bakar)

The prawns, served with a little black pepper, are crispy and delicious. Try them with a cold drink, especially beer. (HK\$68/5 pieces)

印尼香燒大蝦

少少黑椒，蝦肉爽口，一口一隻，配啤酒或凍飲之上選。(68港元/5隻)

Grilled Sea Perch (Ikan Bakar)

The charcoal-grilled dishes here are exceptionally good as restaurants seldom use traditional charcoal burners today. The savoury fish is served with a strong, yet not overly spicy sauce. (HK\$98)

燒鱸魚

此店的炭燒菜式特別出色，市面上仍用真正炭爐越來越少。皮脆香口，肉質不乾，醬油治味不太辣。(98港元)

Hong Kong is a food-lover's paradise. Here you can enjoy dishes from around the world, including more than 20 kinds of regional Chinese cuisine, world-class European dining, Japanese sushi restaurants, Izakaya bars, kaiseki ryori restaurants and casual Japanese restaurants, to name but a few. Korean TV dramas are also driving Korean food trends across Hong Kong. As Southeast Asian countries are popular getaways, many people have become ardent fans of Vietnamese and Thai food, so much so that Kowloon City had so many Thai restaurants at one time that the area became known as "little Bangkok." Despite this, Indonesian cuisine never caught on in quite the same way – until now!

– Gerry Ma

I first experienced Indonesian cuisine many years ago at a restaurant that served a combination of Singaporean, Malaysian and Indonesian dishes. I usually ordered satay, and Indonesian fried rice with Indonesian salad (Gado Gado), but when I discovered Indonesian Restaurant, I widened my choice to include chicken curry and rendang (beef cooked in a thick dark curry).

Indonesian restaurants generally appear old-fashioned, simply decorated and are more often than not run by aging Indonesian Chinese. The owners and staff shout orders in Indonesian or Fukienese, which creates a distinctively unique atmosphere along with the traditional shadow puppets decorating the walls. Most Indonesian restaurants are located in Causeway Bay and Wanchai, and I usually eat at one when I see a movie in these neighbourhoods. I seldom need to book in advance for their simple fare, which perhaps is one of the reasons why Indonesian cuisine is far less popular than Thai.

Corn Cake

An unusual appetizer. (HK\$38)

粟米餅

作為餐前小食之最佳選擇。(38港元)





Assorted side dishes with yellow rice (Nasi Kuning Campur)

Served with roast chicken, spicy beef, corn cakes, dried anchovies and spicy mashed potatoes. Traditionally, this rice dish is only served during celebrations. Many Indonesian restaurants still follow the tradition and only sell it on Sundays. Don't forget to try the real Indonesian prawn cracker. (HK\$68)

黃薑什錦飯

配以炸雞、香辣牛肉、粟米餅、咸魚仔、酸辣薯蓉，傳統是喜慶時奉客，現在很多印尼餐廳仍堅持在星期日才供應。不要忘記試試真正的印尼蝦片。(68 港元)

Redefining Indonesian Cuisine

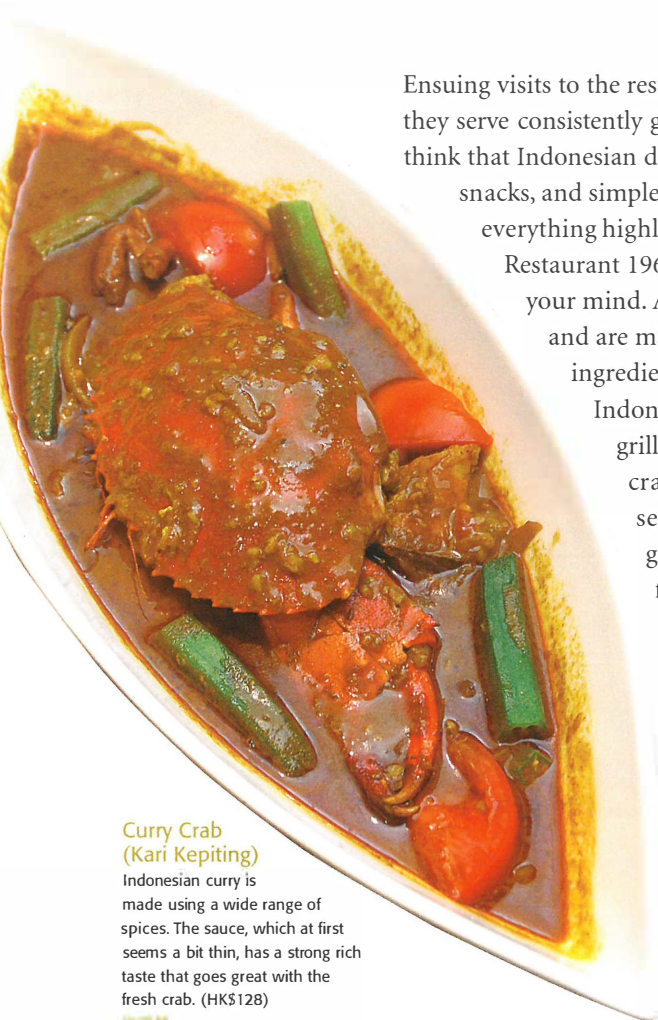
One day in August 2003, as I drove along Leighton Road in Causeway Bay, I noticed that the front of a nearby Indonesian restaurant, which had remained unchanged for over 10 years, had a new look. It looked like a pub, or a trendy Western restaurant. At first, I thought that the original Indonesian restaurant had moved or closed, but the sign revealed that this newly decorated restaurant had been renamed “Indonesian Restaurant 1968.” Had the restaurant changed hands? I decided that I would visit it later to find out, but before I had the chance to do so, I heard my colleagues talking about a trendy Indonesian restaurant in Causeway Bay that served good food and was always full. When I asked about it, it turned out they were talking about the same restaurant. So I called around 11 a.m. to book a table for lunch but was told that it was already fully booked. I tried the next day, and the next and again the next day, and finally had to settle for a reservation two days later.

My reservation was for 12:30 p.m., but when I arrived, most tables were occupied by diners who looked like they were just

finishing lunch. I was told that the restaurant had two lunchtime sittings – what a scene! I found the decor was quite elegant, but more importantly how was the food? At first, I was a bit doubtful about that, but nonetheless aimed to find out why the restaurant attracted flocks of customers.

I ordered a number of “safe” dishes, including satay, chicken curry, rendang and “the 15th night” (Indonesian sticky rice dumplings with coconut, mixed vegetables, spicy beef, coconut chicken, hot and sour bean curd, spicy fried eggs, and sour & spicy mashed potato) which sounded very interesting.

A familiar aroma floated from the satay when it arrived at our table, and when I took a bite, the unmistakable flavour of the old restaurant’s satay tickled my palate. The other dishes were served one after the other, and although they were only simple lunchtime fare, the standard was very high. Looking around, I saw that most of the lunchtime crowd were women, which my friends told me was the norm here, especially in the evenings.



Curry Crab (Kari Kepiting)

Indonesian curry is made using a wide range of spices. The sauce, which at first seems a bit thin, has a strong rich taste that goes great with the fresh crab. (HK\$128)

咖喱蟹

印尼咖喱用多種香料製成，不要以為看上去汁較稀，味道會不夠。事實吃下發現味道層次分明，配合所選肉蟹肉質新鮮，吃不膩口。(128 港元)

Ensuing visits to the restaurant proved that they serve consistently good food, and if you think that Indonesian dishes are limited to snacks, and simple dishes with everything highly spiced, Indonesian Restaurant 1968 is bound to change your mind. All dishes look good and are made with quality ingredients, whether that is Indonesian grilled prawns, grilled sea perch, curry crabs or ox tongue with semur sauce, and it is a good place to eat with friends.

Indonesian Restaurant 1968 has successfully created a new style of Indonesian cuisine by improving on the old, but at the same time keeping traditional tastes and flavours. The

three sons of the restaurant's founder, Mr Chiang, are the driving force behind this "revolution." Mr Chiang, who is Indonesian Chinese, came to Hong Kong decades ago and opened Indonesian Restaurant in 1968 on Yan Ping Road in Causeway Bay. In the early '80s, the restaurant moved to Leighton Road, and two years later relocated to the adjacent shop where they operate to this day. The original restaurant was no different from the many other traditional Indonesian restaurants, but that changed after Mr Chiang's three sons, who are in the design

and IT industries, took over the business. With their parents looking forward to retirement, the three brothers took over the restaurant in mid-2003. Their knowledge of design and trends enabled them to completely renovate the restaurant, improve its service, and most importantly the dishes to make it the hottest Indonesian restaurant in town. The success of the Causeway Bay restaurant boosted their confidence and swayed them to open a second outlet on Observatory Road in Tsimshatsui last year and a third one at New Town Plaza in Shatin a few months ago. The three branches target different types of customers, with the Causeway Bay branch favoured by office ladies, the Tsimshatsui branch is more hip in style and is a good place hang out for a drink and chat. The Shatin branch targets families and has been full every day since opening.

When I asked them about their next move, the brothers said the most important thing is to run the existing three branches well and maintain a good standard. With its trendy decor, stylish tableware, young waiters, quality ingredients and wonderful tastes, Indonesian Restaurant 1968 seems to be setting new trends. As Indonesian food has been off many Hongkongers' radar screens, Indonesian Restaurant 1968 could well make this a thing of the past. **B**

Black Sticky Rice with Mango (Bubur Keten Hitam dan Mangga)

Slightly warm and not too sweet. One dish is big enough for two. (HK\$33)

Banana Fritters with ice cream (Pisang Goreng)

Vanilla ice-cream with fried bananas are a perfect match. (HK\$33)

芒果黑糯米

暖暖的，不太甜，份量夠大，一齊分享。(33 港元)

炸香蕉 + 雪糕

香草雪糕配炸香蕉是極佳配搭。(33 港元)

Indonesian Restaurant 1968

Causeway Bay: 28 Leighton Road 2577 9981

Tsimshatsui: 2-4a Observatory Court 2619 1926

Shatin: 701, Level 7, New Town Plaza, Phase I 2699 8777

印尼餐廳 1968

銅鑼灣：禮頓道 28 號 2577 9981

尖沙咀：天文臺圍 2-4 號 a 2619 1926

沙田：新城市廣場第一期 7 樓 701 2699 8777



香港的而且確是美食天堂，世界各地任何菜式也可在香港吃到。隨著市場變化及顧客越來越有要求，食肆也越來越專門化。中國的地方菜式發展到 20 多種，世界級的歐陸菜式陸續登陸香港。日本的飲食文化，不管是壽司店、居酒屋、懷石以至居食屋也一一被港人受落。韓國的電視劇將韓風美食熱潮推至高峰，好不熱鬧。東南亞的菜式中，越南菜及泰國菜也曾因香港人出外旅遊漸多，對東南亞國家認識加深而受追捧。多年前曾經試過在九龍城一帶，泰國菜館林立，形成一個小曼谷。但東南亞菜種之中，唯獨印尼菜就從未受到熱潮影響而發紅發紫。

— 馬桂榕

小時候認識印尼菜都是在那些「星馬印」餐廳裡開始，沙嗲串燒、印尼炒飯，最多是印尼沙律(加多加多)。到後來遇上「印尼餐廳」，每次點選的除了以上幾款外，還加上了咖喱雞、巴東牛肉。

印象中的印尼餐廳都是老店型格，裝修簡單，十年不變，老板大都是印尼華僑，樓面大都是同鄉(大部分上了年紀)，落單時常常聽到他們用不知是印尼話或是福建話在溝通，整個環境就是由這種獨有氣氛所形成，極其量牆上掛上皮影戲道具來提醒正是印尼餐廳。大部分的印尼餐廳都位於戲院林立的銅鑼灣、灣仔一帶，每次前往，大多是在看電影的前後，貪其方便、上菜快、簡單、不用等位。鮮有專程相約預先訂位，由於菜式以便餐為主，遇上聚會慶祝也不會作為首選。而事實上，印尼餐廳的普遍程度與同是亞洲菜種的泰國菜相差甚遠。

這種情況終於起了變化。2003年8月某天，開車路經銅鑼灣禮頓道，發現原先在附近的一間門面十多年不變的印尼餐廳改了。看上去似是酒吧，更似是新派西餐廳，起初以為原有的印尼餐廳已搬遷，或是光榮結業。但留心細看之下，發現全新裝修的店面招牌上寫上「印尼餐廳 1968」，到底是否已轉手？好奇心驅使下，決定找一天前往，尋求真相。但同一時期，常常聽到公司女同事們提及銅鑼灣區某間印尼餐廳的新派裝修，環境舒適，食物不錯，但常常爆滿，細問之下原來是同一餐廳。某一天的午飯時間本來欲往一試，早上十一時多以電話留座時，已告全滿，無法嘗試。同一星期內連續三天都同一遭遇，最後唯有隔天預訂。

預訂時間是 12 時 30 分，但到達時，大部分座位已被佔據，有些更吃得差不多，原來中午訂座也分兩輪，真是厲害。地方裝修確是不错，挺優雅，食物到底有幾好味？剛坐下來或多或少有些懷疑及以挑戰的心態，尋找客似雲來的原因。

Satay chicken, pork, beef or mutton

The charcoal-grilled meat has a unique flavour and goes very well with the peanut dipping sauce and cucumber. (\$60/6 pieces)

沙嗲——雞、豬、牛或羊任君選擇

與別不同之處是仍舊用炭燒過，特別有風味。不要錯過

青瓜點沙嗲醬。(60港元/6件)



Ox Tongue with Semur Sauce (Semur Lidah)

This looks like beef tenderloin, but is actually tasty braised ox tongue and is one of the restaurant's must-order specialties. (HK\$52)

焗牛刷

看似牛柳的焗牛刷，入味有質感，不吃一定會走寶。(52港元)

奉上的餐牌印刷也頗精美，細看下食物名稱美化了，我們點了一些慣常熟悉的，包括串燒沙嗲、咖喱雞、巴東牛肉及從名字上頗吸引的十五夜(印尼菜飯團，拌以椰汁雜菜。香辣牛肉、椰汁雞、酸辣豆腐、香辣煎蛋及酸辣薯蓉)。



The trendy restaurant is the creation of Alex (right), who is an architect. He works closely with his twin brother Alfred (left) and the eldest brother Hudson, who was busy at another outlet on the day of the interview, to run the restaurants

餐廳夠潮，是身為建築師的大仔 Alex (右) 傑作，他與細仔 Alfred (左) 及大哥 Hudson (訪問當日正忙於其他分店未能出鏡) 三兄弟分工合作。

最新情報——孖生兄弟近期多在沙田新店出沒，想見大哥真面目，應該是尖沙咀店或銅鑼灣老店。

當沙嗲奉上時，那種香味撲鼻，有似曾相識的感覺，當吃下時，絕對無庸置疑，即時勾起原本老店的回憶。其他菜式一一奉上，雖然是簡單午餐，但水準極佳，當日吃得非常滿足。環顧店內周圍，發現顧客以女士居多，同行的友人告之，這個是常見現象，晚上更多年青女士光顧，由於環境優美，也是情侶用膳地方之選。

其後多次前往，食物水準也能保持。從前只是因方便快捷而選擇前往的印尼餐廳，由於現在地方舒適，食物不錯的原因，曾經相約朋友 8 人，預先訂座作為歡聚之選。一向以為印尼菜式只有小食、便餐，每樣食物都辣的，一定要改變觀念。印尼香燒大蝦、燒鱸魚、咖喱蟹及看似牛柳的炆牛腩，每樣菜式無論賣相、質素、味道、選料都絕不馬虎，宴請朋友，也不用擔心體面不夠。

改變後的印尼餐廳，食物一方面保持原有傳統獨有口味，加上適量配合時宜的改進，新元素加上舊傳統，創出現代版印尼菜。推動這改變的正是原來老店東主的三位公子。老板蔣先生原是印尼華僑，早年來港，於 1968 年在銅鑼灣恩平道開設印尼餐廳，到 80 年代初搬往禮頓道現址鄰舖，兩年後搬至現址經營至今。原先老店裝修跟一般印尼餐廳沒有太大分別，食物一向都頗討好。三位公子完成學業後，各自有所發展，設計、IT 各有專注。因緣際會，於 2003 年中，兄弟三人眼見父母年紀漸老，決定接手餐廳生意，憑著三位年青人對潮流掌握，從店面裝修、服務、以至食物，全新包裝定位為現代印尼餐



The original Indonesian Restaurant at Yan Ping Road in 1968. Have you been there, or does it seem familiar? Malcolm, Editor of *The Bulletin*, and I have never been there due to our age!

1968 年恩平道老店樣貌，有冇記憶？去過未？筆者與總編輯麥爾康四年紀關係，未曾去過。

廳，並已在改變後的很短時間內，成為城中熱點。銅鑼灣店的成功，加強了他們的信心，繼而於去年在尖沙咀天文台道開設分店，月前更於沙田新城市廣場開設第三間分店。三間分店各有不同客路，銅鑼灣店最受上班一族的年輕女士歡迎，尖沙咀店走較 hip 路線，用餐之餘更是飲酒談天的好地方，最新的沙田店走家庭路線，剛開店已天天爆滿。三兄弟原本因各有事業已非常繁忙，但他們深知從事飲食業一定要親力親為，所以每天必花很大部分時間在店內，他們並非只巡巡舖，看看賬，而是常常在店內親自招呼客人。

詢問他們下一步大計為何時，他們都異口同聲說現在最重要是先做好現在三間店，保持食物水準。新派的裝修、精緻的餐具，年青一代的侍應，食物用料嚴格，味道注重層次感，時尚客人的新熱點，印尼餐廳 1968 正改變了差點被遺忘的印尼菜在香港之地位。B

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Training: Consultative Selling Skills
(Cantonese)

19 JUL

Training: Hong Kong Company Law – Shareholder's, Director's – Rights & Duties (Cantonese)

培訓課程：香港公司法 - 股東與董事的責任和權力 (廣東話)

20 JUL

Training: Employee Motivation
(Cantonese)

20 JUL

Training: Customer Service on the Telephone (Cantonese)

21 JUL – 25 AUG

Training: English for Networking & Entertaining

27 JUL

培訓課程：處理「難纏客戶」工作坊 (廣東話)

27 JUL

Training: “Creating Wins: Effective Negotiating” (Cantonese)

30 JUL – 19 AUG

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10 AUG

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17 AUG

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Conferences

23 – 24 SEP

The Fourth Pearl River Delta Conference “Growth & Its Consequences”

Seminars

28 JUL

Seminar on The Promise & Pitfalls of Strategic Alliances

Roundtable Luncheons

29 JUL

如何透過「終極」的電子商貿平台增加銷售訂單及提高業務效率？ (廣東話)

5 AUG

Roundtable Luncheon on Selection Criteria of the 2005 Hong Kong Awards for Industries: Innovation & Creativity

Study Missions

25 – 29 JUL

HKGCC Study Mission to Chengdu and Guiyang

Committee Meetings

19 JUL

Taxation Committee Meeting

19 JUL

Chairman's Committee Meeting

20 JUL

Legal Committee Meeting

26 JUL

General Committee Meeting

28 JUL

Economic Policy Committee Meeting

16 AUG

Taxation Committee Meeting

18 AUG

Shipping and Transport Committee Meeting

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Shenzhen's Entrepreneurial Bug

A recent study by the Chinese University of Hong Kong found that Hong Kong's entrepreneurial spirit has yet to regain its stride, with the study findings showing that only 3% of the adult population recently started businesses in Hong Kong. The corresponding figure for Shenzhen is around 11%. In Hong Kong, the proportion of men to women entrepreneurs is approximately three to one while the ratio in Shenzhen is around two to one. In Hong Kong, 88% of women entrepreneurs invest an average of HK\$420,000 in their new businesses while in Shenzhen, the amount is about HK\$50,000.

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深圳人愛創業

香港中文大學最近一項研究發現，港人創業精神仍未重上高峰，只有3%成年人近期曾嘗試在香港創業，在深圳，創業比率約為11%。香港男女企業家的比例約為3:1，深圳約為2:1。香港有88%女企業家創業平均投資420,000港元，深圳的數額則約為50,000港元。

詳情載於《工商月刊》網頁



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