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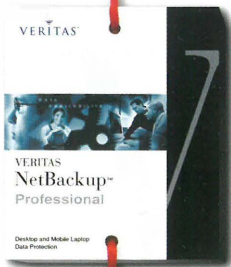


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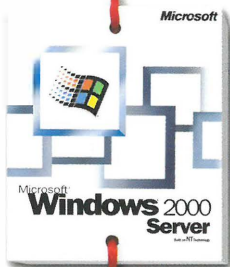


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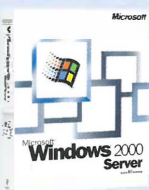


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Slowdown is no time for new taxes

The Hong Kong SAR Government has already confirmed that the Budget deficit for the 2001-02 fiscal year could be as high as HK\$60 billion, well up on the original forecast of HK\$3 billion and mostly attributable to the economic slowdown. As of the end of October 2001, the deficit had reached HK\$63 billion. However, with the bulk of tax revenues traditionally received in the final months of the fiscal year through to the end of March, this figure should improve by the end of the fiscal year.

At the same time, the government's "Advisory Committee on a New Broad-based Taxation System for Hong Kong," having gone through a brief consultation process, appears to have decided to recommend the government go ahead with plans for two new taxes, despite widespread public opposition. The most important of these is a proposed broad-based consumption tax set at around 3 per cent; the other is a land departure tax set at HK\$18 per person, per exit from the Hong Kong SAR.

I raise these issues because I would like to explain to members a little about what the Chamber has been doing in response to the public debate on tax issues. First, we have canvassed members' views in two surveys, so we know exactly their thinking on key government revenue and spending issues. Second, we have publicly taken the position that new taxes are the very worst thing that can happen during an economic slowdown. Third, we responded robustly to the consultation document produced by the Advisory Committee

In relation to the last matter – the Advisory Committee's report – as Chairman of the Chamber I not only responded with a letter to the committee itself, but with one to the Financial Secretary, Antony Leung. My aim in both letters was to put forward clearly and firmly the views of the Chamber on the Government's Budget situation and whether there is a need for new taxes to be considered at this time.

The letter to the Financial Secretary outlined the Chamber's concerns about the rapid rise in public spending to more than 20 per cent of gross domestic product (GDP) and questioned whether the government was doing enough to keep spending under control. (The letter, therefore, complements nicely the Chamber's views on the need for continued reform of the civil service, the outsourcing of the provision of government services and an ongoing emphasis on privatisation, where that is deemed possible).

The second letter to the Advisory Committee noted (and had attached to it) the letter to the Financial Secretary. It went on to explain that the Chamber had difficulty in considering whether

there was any need for new taxes when the government's task force on its future revenue needs had not yet reported on whether the present Budget deficits are structural or cyclical in nature. This is, of course, crucial in deciding the need for new revenue sources.

Our first concern then, is that government spending restraint must be the priority in ensuring budget balance when the 2002-2003 Budget is announced in March. Our second, is that there should be no new taxes (or tax increases) when business is suffering from another economic downturn. Our third, is that if it is proven beyond doubt that new taxes are needed to combat a structural deficit situation, they should only be considered under stringent conditions.

As I said in my letter to the advisory committee, "the Chamber is prepared to support a broad-based consumption tax provided the following factors be taken into account:"



Christopher Cheng 鄭維志

- (a) The government's Task Force on Review of Public Finances finds that the operational deficits in the Government's Budget are structural in nature and there is clear evidence that the administration would face an ongoing revenue shortfall in coming years were the taxation system not to be broadened in some way.
- (b) The proposed broad-based consumption tax is set at a low rate (no more than 3 per cent) with few, if any, exemptions.
- (c) The technical details of the new tax are subject to further public consultation.

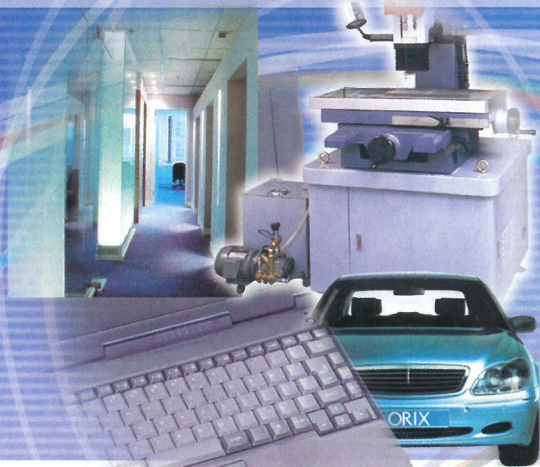
- (d) Any new tax is introduced at an appropriate time, taking into account the timing of the revenue needs of the government and the economic circumstances prevailing at the time.
- (e) Once it is decided such a tax is necessary, the government should go ahead with planning as soon as possible, with a view to early implementation.

I also suggested that if the revenue collected from any GST/VAT proved to be more than needed, other existing taxes might be reduced. Separately, the Chamber suggested the government might consider a land and sea departures tax regime, for reasons of revenue and equity (an air departure tax being already in place). We added that the introduction of such a departure tax need not be linked to the timing of any other broad-based tax.

We continue to maintain these views, "but would, like to hear further comments from members on their views of the government's revenue and tax options, especially their views on any broad-based consumption tax. Please send any comments you have to either myself or the Chamber's Chief Economist."

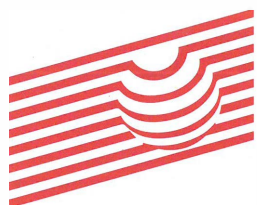
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經濟低迷下 不宜開徵新稅

香

港政府確認，2001至02財政年度的財赤可能由原先預計的30億港元擴大至600億港元，主因是經濟放緩。截至2001年10月底，財赤已高達630億港元，不過於本財政年度迄2002年3月底終結前的數月內，政府將一如往常有大筆稅款進賬，故財赤應有所改善。

與此同時，稅基廣闊的新稅項事宜諮詢委員會經過簡短的諮詢後，似乎決定要獨排眾議，向政府建議落實執行兩項新稅的徵收計劃，包括稅基寬闊的3%消費稅，及向離境人士徵收陸路離境稅每人18港元。

我提出以上事項，目的是讓會員更加瞭解總會對稅務辯論的回應。首先，本會已透過兩項調查蒐集會員的意見，得知會員對政府收支事宜的確實想法。第二，本會已公開表態，指出在經濟低迷時期開徵新稅是下策。第三，本會就諮詢委員會的諮詢文件作出了積極回應。

就回應諮詢文件方面，我身為總商會主席，除去信委員會表達意見外，亦向財政司司長梁錦松呈提了函件，對政府目前的財政狀況，以及當前是否需要考慮開徵新稅等問題，明確及堅定地表明本會的立場。

本會在呈交財政司司長的信函中，表達我們對政府公共開支激增至本地生產總值20%以上感到關注，並提問政府有否採取足夠的節流方案。(內容與本會其他多項意見配合，認為政府有需要繼續推行公務員改革、考慮把公營服務外判、持續實施私有化等。)

本會在致諮詢委員會的函件中提及(並附載)本會呈交財政司司長的信函，並論及本會難以理解政府認為有開徵新稅的必要，因為專門研究未來收入需要的專責小組尚未界定目前的財赤究竟屬結構性還是週期性，這點是決定有否需要開徵新稅的關鍵。

接著函中講述了本會的關注。第一，政府須先節流，以確保於本年三月公佈2002至03年財政預算案時達致收支平衡。第二，當商界正受著另一次經濟低迷困擾，實不宜開徵新稅(或加稅)。第三，儘管財赤證明屬於結構性，有需要開徵新稅，但也須在極其嚴峻的情勢下，方可考慮。

正如本人在致送諮詢委員會的信件中述及，總商會在下列情況下才會支持開徵稅基廣闊的消費稅：

- (1) 港府公共財政檢討專責小組證實政府的營運財赤屬結構性，同時確切證明若不採取措施擴闊稅基，政府將於未來數年持續面臨入不敷支。
- (2) 把建議中之稅基廣闊消費稅的稅率訂於低水平(3%或以下)，如有豁免亦屬少數。
- (3) 新稅項的技術細則須發表予公眾諮詢。
- (4) 任何新稅只宜於適當時機推出，並須考慮到政府收入需要的時間問題及當時的經濟境況。
- (5) 當政府決定有必要推出新稅項，便應儘快策劃，及早施行。

本人亦建議如得自任何商品及服務稅/增值稅的收入被證實過多，其他現行稅項或許須予減免。另一方面，本會提議政府為了收入和公平的原因(現已徵收機場離境稅)，可考慮制定徵收海、陸離境稅的機制，但上述離境稅的推出無須與開徵任何其他稅基廣闊的稅項之時間掛鉤。

本會繼續宣述以上見解的同時，亦樂意聽取會員對政府收入和稅項的意見，特別是關於稅基廣闊的消費稅事宜。歡迎把寶貴意見送交本人或總商會首席經濟師。

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BULLETIN

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Government should draw on fiscal reserves and cut costs

While I was writing this article, the U.S. Federal Reserve announced that it was going to cut interest rates further, the 11th such cut in 2001. Despite these aggressive efforts to stimulate the U.S. economy, its unemployment rate continues to rise, and now stands at 5.7 per cent, its highest level for the past six years. Businesses are concerned that unemployment may hit domestic consumption and further drag down the recovery.

Any economic recovery in Hong Kong will most likely follow that of the U.S. and as far as the current situation is concerned, Hong Kong people might need to endure difficulties for slightly longer than the U.S. Consequently, the SAR Government should now allocate its fiscal reserves to relieve hardships and improve the business environment.

OPPOSE TAX INCREASES AND NEW TAXES

The government has projected a deficit of HK\$60 billion for this year, a substantial increase over the earlier expected figure of HK\$3 billion. Despite a record deficit, my objection to the government's plan to increase taxes or introducing new taxes to top up its coffers remains the same. I also unanimously support the Financial Secretary's decision to reduce the deficit by firstly cutting government expenditure.

As I have always stressed, there is much room for the administration to trim its expenditure, especially civil service pay. Indeed, the salaries of civil servants are generally 30 to 40 per cent higher than those of private enterprises. Civil servants also enjoy many fringe benefits. The pay expenses for civil servants and employees of subsidized organizations in fact account for 70 per cent of the government's recurrent expenditure.

Since the last thorough review of the civil service was in the 1970s, its structure appears to be overstuffed with overpaid employees doing redundant jobs. The civil service currently has more than 400 job grades and a thousand ranking positions within its organizational structure. A street cleaning squad, for example, has 11 grades, ranking from Workman II to Senior Superintendent (Health). Obviously, certain staff will be doing little work and squandering public money.

GOVERNMENT AGREES TO REVIEW STRUCTURE AND WAGE POLICY

Much of the government's expenditure is unjustifiable. Recent public criticism has finally pushed it to work out ways to streamline its internal structure and to conduct an overhaul of its pay mechanism. I hope the government speeds up this reform before things get any worse. As for the budget deficit, I believe our fiscal reserves of HK\$400 billion and a net asset exchange fund of HK\$300 billion are enough to cope with the current problem. Also, the government's move to trim expenditure will go a long way towards easing its financial burden.

I, together with eight Legco parties, suggested that the government use HK\$25 billion of its reserves to stimulate the economy and put the Hong Kong economy back on track.

I proposed to the Financial Secretary recently a 1 per cent cut in both rates and profit tax, and a 50 per cent cut in sewage charges for trade and industry. I think the purpose of keeping fiscal reserves is "to save for a rainy day" and it is now pouring! So the government should think about putting them to good use.

OPPOSE GOVERNMENT INTERFERENCE IN BUSINESS OPERATIONS

A favorable business environment is also needed to hasten economic recovery. Legco recently launched a new round of talks regarding the Occupational Safety and Health (Display Screen Equipment) Regulation, which I mentioned in my last article.

During the meeting, I insisted that the indemnity be confined to employees who use computers for four consecutive hours or above, rather than those who use computers for just an hour or so. I don't think a law enforcement officer prosecuting a company chief without any prior warning and requesting the head to provide evidence in their defense is right. The regulation is too draconian and would meddle with the business environment. Therefore, studies should be conducted on this issue.

Also, the government has consulted legislators on the Employees Compensation Assistance Scheme, which is unable to make ends meet. The government suggests increasing the levy for overall employees' indemnity from 5.3 per cent to 6.3 per cent of the premium. I strongly rejected this suggestion. Such a move would in fact shift the burden to employers. I have counter proposed to the government other resolutions, such as funding, be found. **B**



James Tien 田北俊

應付赤字唯靠儲備與節流

我

撰寫本文的時候，正值美國公佈2001年內第11次減息。雖然美國已連環減息來刺激經濟，但失業率仍持續上升，最近更升至六年來的最高位5.7%，令人擔心可能會對內部消費造成打擊，拖慢復甦速度。

香港經濟的復甦步伐勢必在美國之後，所以按照目前的情況，港人或要忍受多一段艱苦日子。此時政府需動用較多儲備來紓解民困和改善營商環境，是無可避免的。

反對現時加稅或開新稅

政府早前透露，今年度財政赤字很可能會由最初預算的30億港元，大幅增至600億元，創歷年最高紀錄。雖然如此，我仍反對政府現時以加稅或開徵新稅來增加收入，但對於財政司司長表明會首先考慮以節流來改善赤字，則絕對支持。

正如我一直強調，政府其實有很大的節流空間，尤其是薪津開支部份。普遍公務員的薪酬的確高於私營機構僱員三、四成，且享有的津貼眾多；連同資助機構僱員的薪津，兩者已合共佔去政府七成的經常支出。

而且公務員架構自七十年代初便沒有徹底檢討過，早已臃腫不堪，出現職系繁多、工種瑣碎等弊病。現時公務員職系多達400多個，職級過千，單是一隊洗街隊，由二級工人到高級衛生總監就有11個職系。待遇優厚而工作瑣碎，正顯出公帑的浪費。至於被揭發偷懶失職、部門浪費公帑之事例，更是並非罕見。

政府答應檢討架構及薪酬政策

由此可知，政府每年龐大的開支中，有很大部份是不必要的。

最近，政府受到連串批評後，終於答應會研究精簡架構，以及全面檢討公務員的薪酬政策和制度。我希望政府能火速行動，否則公帑只會愈加浪費。

至於財政赤字，我認為目前即使暫時出現較大的赤字，以政府約4,000億港元財政儲備及3,000億港元外匯基金淨資產，也該可以應付，而且若落實大削開支，也可省卻一大部份負擔。

我認為政府還可考慮進一步動用儲備，採納立法會八黨聯席較早前提出、涉及250億港元的刺激經濟方案，以期令經濟更快復甦。我早前約見財政司司長，更提出了分別調低差餉徵收率1%、利得稅1%和工商業污水費五成等建議。所謂積穀防饑，儲備的目的是要預備作危急時之用，而現時就正是動用的時候了。

反對貿然干擾營商

要令經濟更快復甦，有利的營商環境亦相當重要。上期提及過的《職業安全及健康（顯示屏幕設備）規例》，已在立法會展開新一輪討論。會議上，我堅持保障範圍只應包括連續使用電腦四小時或以上的僱員，而非政府所提的一小時。我也不滿執法人員無須事先警告便可檢控企業負責人，並要他自己提出證據抗辯。這規例如此苛刻，簡直是干擾營商，實在有必要重新研究。

另外，政府也曾就「僱員補償援助計劃」入不敷出的問題諮詢議員，建議將整體僱員補償保險徵款率，由保險費的5.3%提高至6.3%。我對此堅決反對，因為此舉無異於將問題轉嫁至無辜的僱主身上，加重他們的負擔。我反建議政府應透過其他途徑如注資等來解決問題。

B



若您有任何意見，歡迎向我反映。通訊地址是中環皇后大道8號立法會大樓。（電郵：tpc@jamestien.com 電話：2500 1013 傳真：2368 5292）

FTA another HKGCC idea to help Hong Kong business

In the opinion of the Hong Kong General Chamber of Commerce, the proposal by our Chief Executive, C H Tung, to the Central Government to consider a free trade agreement (FTA) between China and the Hong Kong SAR is one of the most significant ideas for Hong Kong's future economic well-being.

As many of you know, the HKGCC has been pushing this concept for almost two years now, and even as recently as mid-November we pressed the SAR Government once more to make this proposal to the Central Government. This concept was conceived by our members, when they were helping the Chamber produce the report: "China's WTO Entry and Its Impact on Hong Kong Business." You can imagine how delighted we were when we heard that indeed Mr Tung proceeded to propose to the Central Government this free trade agreement idea, and that Beijing had responded to this proposal positively.

What now? You will find in this issue an Op-Ed on page 40, which was published in many Hong Kong newspapers in December, listing HKGCC's thoughts on what a FTA with China

might look like. Throughout January we will be holding several sectoral focus group meetings to compile feasible "wish lists" and to identify possible quid pro quo for a future FTA. We have promised the government we will provide them this business community's view, along with our analysis, on the contents of a future FTA by Chinese New Year. What we are hoping for is that meanwhile, the government begins contact with the Central Government on the general parameters of such an agreement, so that what is feasible and what is not feasible may be discussed first before the technical details are addressed.

If a FTA can be in place by the end of 2002, Hong Kong companies can get an early head start into China, especially in several service sectors. This first mover advantage for many Hong Kong companies, if they capture it, would accelerate economic integration between China and Hong Kong, and change the shape of China business for Hong Kong for years to come.

You who are members should be proud that this suggestion of a FTA is one of many things we are constantly working on to help the business community. This is one more reason for you to continue to support the Chamber by being its member. We thank you.



Dr Eden Woon 翁以登博士

自由貿易協議 — 幫助香港商界新構思

本會認為，行政長官董建華向中央政府提出考慮擬訂中國內地—香港自由貿易協議，是關乎本港未來經濟繁榮的重要構想之一。

不少會員知道，此理念乃會員參與協助本會編製《中國加入世貿對港商的影響》報告時提出的。總商會倡議這個理念已接近兩年，本年十一月本會再度敦促特區政府向中央政府提出這項建議。可想而知，當董特首向中央政府建議設定自由貿易協議，而北京亦對建議作出正面回應，我們實在非常高興。

本期《工商月刊》第40頁登載了一篇專稿，陳述總商會對中港自由貿易協議具體內容的一些意見，此文亦已於十二月刊載於本地多份報章。本月內，我們會舉行連串業界小組會議，藉此釐訂可行的

「期望清單」，並探析此未來自由貿易協議的其他可行方案。本會已承諾於農曆新年前向政府提交商界的想法，以及本會對未來協議內容的剖析。我們希望政府可同時就協議的基本原則與中央政府開展聯繫，先磋商當中的可行或不可行之處，再討論其他技術細則。

若自由貿易協議可於2002年年底達成，香港企業將能在內地市場早著先機，尤其在多個服務行業。如果不少港商能掌握先利，便可在加快中港經濟融合之餘，改變未來香港的中國商貿模式。

建議訂立中港自由貿易協議，是本會多年來銳意協助商界的行動之一，會員應引以為傲。相信此舉亦能增進會員對支持本會的信心，謝謝。

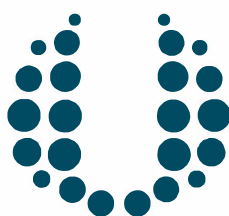
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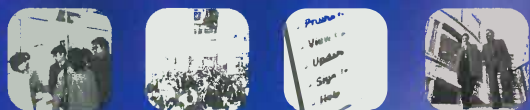
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CMP Asia will continue to offer the same professional services as the former Miller Freeman Asia. The same managers and staff of over 330 people in 11 major cities in Asia and in the USA will continue to provide 73 trade events and publications, and we have ambitious plans for the growth of our business.



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SMEs uptake of IT slows

Business software solutions can give SMEs an advantage, but companies should first analyse what they hope to accomplish with the new tools, say industry experts **By SIMON NGAN**

The majority of small- and medium-sized enterprises (SMEs) have yet to commit themselves to embracing technology as a business tool, despite the oft-touted benefits of information technology (IT).

The pace of computerisation among Hong Kong's SMEs in 2001 has regressed over last year's rate, according to a government survey released on November 12. Investments by smaller companies in personal computers dropped to 46 per cent this year from 48 per cent in the previous year. Those with Internet access also fell from 34 per cent to 33 per cent over the same period.

With SMEs accounting for 98 per cent of companies in Hong Kong, this represents a major challenge for IT vendors and service providers. For government this is a cause for concern in relation to its plans

for Hong Kong to become a major logistics and digital hub.

The problem may well rest with a mindset universal to most SME owner-managers, which can be described as being cautious and lethargic when it comes to spending on new and "unknown" technologies.

The majority of survey respondents cited the reason of "no business benefits" to installing personal computers. This may be because SMEs simply cannot afford to take risks in new areas, so they prefer to invest in technological applications only after they are proven to be successful.

SMEs typically do not have the luxury of having expansive resources to draw upon and because of this the cost of investing in IT can be quite high given that returns are not immediately apparent and do not translate directly to the bottom-line. For

the risk-averse SME, the faster-than-normal rate of depreciation that characterises IT applications remains a real issue. For companies that have already invested in both software and hardware, upgrading or conversion costs and after-sales support become the most important elements when planning purchases.

However, these are manageable issues and the issue of controlling spending can be addressed through such cost-effective means as outsourcing and relying on application service providers (ASPs) according to Emil Yu of Keystone Electric Wire & Cable.

"By leveraging on external expertise, SMEs can avoid having to make costly investments in developing tailor-made software. Companies also save on attendant overheads such as training, compatibility with external systems, and software upgrades. The minimum capital investment that companies have to make under such an arrangement is the purchase of an operating system to run their applications," he said.

Nonetheless, companies should be aware that the idea of renting software is still in its infancy with the market trying to define itself following the bursting of the dot-com bubble, said Chris Simpson of RCP Consulting.

To boost profits in the short to medium term, Calvin So of Dataworld, suggests companies achieve this by investing in



Software for just about everything you can think of exists, but has its pros and cons. Here, JSB's surfCONTROL President Steve Purdham says the company's SuperScout software allows companies to filter each employee's access to business related web sites, thus increasing productivity while maintaining security and bandwidth.

軟件功能可謂無孔不入，但事情始終是沒有兩全其美的。JSB's surfCONTROL 總裁 Steve Purdham 稱，該公司的 SuperScout 軟件能監察公司員工的商業網站使用情況，因而可提升公司的生產力，保障網絡系統的安全和頻寬使用度。

專家表示，商業軟件方案能有助中小企推展業務，但企業應事先分析應用創新科技的目的 顏偉業



中小企應用資訊科技步伐放緩

儘管資訊科技的好處早已不絕於耳，但大多數中小型企業迄今仍未在這方面作出承擔，應用科技作為經營手法。

港府於11月12日公佈的一項調查結果顯示，本地中小企業於2001年推行電腦化的速度已減慢。小型公司投資於個人電腦的比率，已由去年佔公司總數的48%降至今年46%。應用互聯網的公司比例亦由34%跌至33%。

由於中小企佔本港企業的98%，這個勢頭對資訊科技供應商和服務供應商而言，無疑會帶來重大挑戰。從政府的層面看來，這同樣會產生憂慮，原因是香港要致力成為亞太區的物流和數碼中心。

導致上述情況的癥結，在於大多中小企東主兼管理人在決定是否投資於先進和「陌生」的技術時，普遍抱持謹慎且冷淡的態度。

調查顯示，大部份回覆者認為裝置個人電腦「不會帶來商業利益」，理由或

許是中小企不願冒革新的風險，故此寧可於應用軟件的功能獲肯定後，才作出投資。

典型的中小企均沒有額外的資源可資引用，因此投資於資訊科技的成本便顯得有點高不可及，既不能迅即取得回報，亦未必一定直接有利營運。此外，對於害怕承擔風險的中小企，資訊科技系統的折舊率較一般物品快，亦在考慮之列。至於已投資軟硬件的公司，提升效能或改換裝備所需的成本以及售後支援，均為釐定購置計劃時的最重要考慮。

不過，啟東電線電纜的于健安認為，這些問題均可解決，開支方面可藉外判和使用應用服務供應商加以控制。

他說：「利用外界的技術，中小企能省卻創製適切軟件的龐大開支，也可節省隨之而來的間接成本，包括培訓、與外在系統的兼容和軟件改良等費用。在此情況下，公司所須作出的成本投資只是購買運行軟件的操作系统。」

RCP Consulting的Chris Simpson說，無論如何，企業須知道軟件租用的構思方興未艾，科網泡沫爆破後資訊科技市場正力圖重新定位。

Dataworld蘇凱堅建議，企業若要提升短期至中期利潤，應針對會計和貿易業務購置適用的商業軟件。

他說：「會計軟件將日常的瑣碎工作自動化(不然，需要大量人手處理)。這樣可讓管理層清楚瞭解公司的財政和現金狀況，從而能更快地作出較佳的營運決策，並且回應市場轉變。」

克服了對電腦化的抗拒，同時假設硬件問題已給處理妥當，小規模商業應怎樣挑選軟件，冀以取得最高成本效益呢？

中小企業資源中心有限公司李榮鈞勸籲中小企預先瞭解本身的需要。此舉有助訂立清晰明確的目標，避免企業在市面上搜購五花八門的軟件、系統和服務供應商時迷失方向。

SPECIAL FEATURE

business critical applications for their accounting and trading operations.

“Accounting software automates routine, yet tedious, operations [that may otherwise require a lot of manpower]. It provides management with a clear picture of the company’s financial status and cash position so that they can make quicker and better decisions on cost control and respond to market changes,” he said.

Having overcome initial resistance to computerisation and assuming that hardware issues have already been taken care of, how should the novice small business operator go about selecting software to get the biggest possible bang for their buck?

Denis Lee of SME Resource Centre Ltd, advocates that SMEs first determine what their needs are. This helps companies remain focused when navigating their way through the overwhelming choice of applications, systems and service providers on the market, a task that can be very confusing and intimidating.

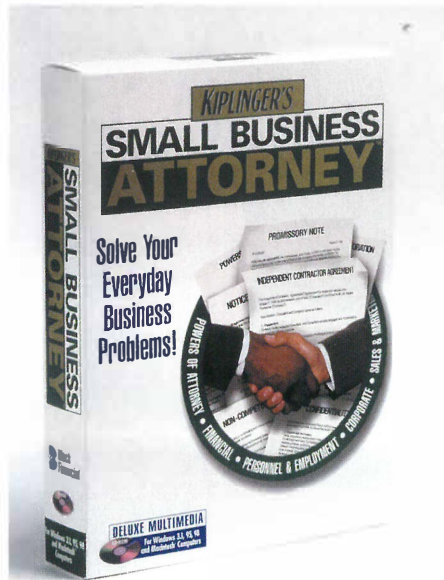
Mr Lee cautioned against succumbing to the institutional imperative of buying a piece of software just because everyone else was doing so. Companies should draw up a business plan to better assess their IT needs depending on their particular circumstances and objectives, Mr Yu said.

In addition, Mr So also suggests that SMEs ask themselves the following questions:

Will the software help achieve smooth operations and increase efficiency?

What is the initial cost?

Will the software contribute to lowering operating costs?



Can software claims really live up to their promises?
軟件的功能真的名符其實嗎？

Will there be the need to incur additional expense for software maintenance?
Is it easy to learn and use?

The very act of buying software off the shelf can be performed by companies themselves provided they have specialised personnel to undertake selection, installation, configuration and customisation procedures. Otherwise, “It would be foolhardy for companies to attempt the process on their own when it would be more worthwhile to bring in a consultancy firm,” Mr Simpson said.

While the bare-bone approach of acquiring mainstream applications off the shelf may be adequate for a three- to four-person company, an operation with a staff

size of 15 or more would be better off opting for proprietary software developed to suit specific needs.

Companies thinking of buying new software should do so now.

“Most software dealers have lowered their software and service charges significantly in the past few months,” Mr So said.

Companies should also be planning ahead as markets begin to recover slowly.

“The cycle for software development takes months and by the time the general business environment improves company systems will be up and running to capture the opportunities,” Mr Simpson added.

Whatever the reasons for SMEs’ slow take-up of technology, they need to recognise that IT applications can offer significant and positive contributions to their operations.

“The rapid globalisation of world markets requires that companies respond quickly to customer demands,” Mr Lee said. “The ability to offer value-added service is also critical and I cannot see how SMEs can compete on that basis without the appropriate technology in place.”

This sentiment is shared by Mr Yu.

“Information is power and IT tools allow SMEs to leverage on that power,” he said.

Hong Kong companies should also be mindful of competition from Chinese companies whose level of IT adoption is rising rapidly.

As Mr Simpson puts it, “If Hong Kong wants to stay in the game it has to keep its position as an intermediary between China and the rest of the World.”

李氏告誡中小企不應跟風，只單單購買某一隻流行軟件。于健安認為，企業應事前擬立經營計劃，按照公司獨特的營運環境和目標，適當地評估本身的資訊科技需要。

與此同時，蘇凱堅提出中小企應自行回答下列問題：

軟件能否有助公司運作暢順、提高辦事效率？

起初成本若干？

軟件可否幫助降低營運成本？

軟件保養是否需要額外支出？

軟件是否易於學習和使用？

如公司自設有專門人員替公司揀選、安裝、配置和調校軟件，當可自行處理。

Simpson 稱：「然而，若非如此，公司實不宜試圖自行辦理，較佳的做法是採用顧問服務。」

一間只有三至四個員工的公司或許可以省儉的方法，自置常用的主流軟件。可是，聘有 15 人或以上的公司還是選擇為他們特別配製的專用軟件較為理想。

此刻，有意購買新軟件的公司應坐言起行。

蘇凱堅稱：「過去多月以來，大多軟件商已削減軟件和服務收費。」

Simpson 補充：「軟件開發需時數月，當整體商業環境有所改善，企業系統便可因應發揮作用，把握迎臨的商機。」

無論中小企應用科技步伐緩慢的原因為

何，他們須認識資訊科技應用系統能為業務帶來顯著實益。

李榮鈞說：「世界市場迅速全球化，促使商界更快回應顧客的需求。提供增值服務的能力亦至為關鍵，中小企若欠缺適當科技之助，實難以與對手較量。」

于健安心有同感。

他說：「資訊就是力量，資訊科技工具能助中小企掌握這股力量。」

香港商界亦須留意來自中國企業的競爭，他們的資訊科技使用率正在不斷攀升。

誠如 Simpson 說：「香港若想繼續競爭，須著力保持其位處中國與世界各地之間的中介角色。」



陳咏紅
駿建企業有限公司會計

Champion King 掌握先機 投入製造業電子化趨勢

採用SOLAR製造業方案 促進中港業務緊密交流

配合全球貿易電子化的趨勢，香港中小型製造商要在競爭激烈的市場中突圍而出，將企業電腦化以減省成本及提高營運效率，是長遠發展的必然路向。以香港為行政基地，在大陸珠海自設廠房的Champion King(駿建企業有限公司)，是本地率先選用ASP(Application Service Provider)模式，將生產流程及會計系統電腦化的製造商。過去一年，由零開始，將公司作業逐步電腦化，身為駿建管理層一員的陳咏紅，切身體會了箇中的挑戰和滿足感。

製造業電腦化乃必然趨勢

陳咏紅透露：「公司很久以前已構思如何電腦化，由於我們的生產線設在珠海，香港辦事處每次接獲客戶的訂單後，由製作生產單，規劃物料，跟進生產程序，檢視庫存，安排貨期等，均牽涉大量文件處理工作。每月與大陸廠房的長途電話和傳真費用也很驚人，更要派員頻密往返兩地，跟進生產進度。當初我們研究過購買度身訂造的軟件，但價錢昂貴，並非我們所能負擔。」

ASP模式紓減資訊科技成本

「當我們知悉市場上推出按月收費的ASP模式軟件租用服務，既毋須負擔龐大投資，又能立即解決資訊處理需要，加上應用軟件能以組件形式，配合未來業務發展計劃逐一併合，靈活性和自由度也更大，因此決定選用。」陳咏紅認為，「一端對多端」的ASP模式，既可免除中小型企業增添昂貴設備，同時亦可以補足管理層電腦知識和資源的缺口。而在眾多供應商中，以SOLAR服務最全面，涵蓋技術支援、軟件安裝、應用培訓及客戶支援熱線等，加上穩固的系統及數據保安，可大大減輕中小型企業在電腦化方面的投資。

SOLAR名牌效應不負所望

陳咏紅表示曾花不少時間進行市場調查，最後落實選用SOLAR製造業方案，因為對其母公司電訊盈科和Computer Associates的規模及科技最有信心。陳咏紅笑說那是名牌效應，不過至今肯定了這個「崇尚名牌」的決定是明智的。「SOLAR的支援熱線，能隨時為我們提供協助。我們初期處於摸索階段，常常致電查詢，客戶服務員總是盡心盡力地為我們解決問題，服務精神令人滿意。」

中港同步更新資料 大幅節省通訊費用

陳咏紅笑說採用ASP方案後，除了更環保，減少了堆積如山的文件、長途電話和傳真費用外，連公幹費用也慳了一大筆。「以往需要經常往來中港兩地，監察生產流程進度，現在只要打開電腦，生產狀況已一目了然。」

除了製造業方案外，駿建亦選用了財務管理方案，因為SOLAR這兩套方案已經銜接，讓駿建更有效率地處理公司的生產和財務數據。整體來說，駿建借助SOLAR的ASP方案，已為公司電腦化計劃跨出一大步。

「駿建企業有限公司」小檔案

成立年份：1989年

主要業務：專門製造新穎的塑膠及金屬家庭用品、廚具、運動器材等，外銷往歐美各地。

公司架構：總部設於香港，在中國珠海自設廠房。

電子製造業方案 資訊處理化繁為簡

SOLAR旗下的製造業方案 — eManufacturing Solution，特別針對中小型製造商的資訊處理需要而設。適用於變化多、靈活性大及要求高的製造業，強大的規劃功能，是達到高成本效益、準時運送及素質保證的關鍵元素。此外，SOLAR旗下的Business Online及Human Resources Online，提供財務管理、運作管理、電子商務及人力資源等方案，讓中小型企業強化內部營運管理，進一步拓展商機，在電子商貿領域盡顯優勢。

SOLAR簡介

成立年份：2000年

母公司：電訊盈科及Computer Associates

主要業務：提供按月收費的ASP模式，讓客戶可在最短時間內，採用具成本效益的電子商務方案，同時減省在應用軟件開發、系統整合及管理，和公司內部的資訊技術人才等鉅額投資。

客戶對象：中小型企业及製造業

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聯絡電話：_____

查詢熱線 2273 8638

Economic recovery around the corner

There are already signs that the economic slump has hit bottom, so Hong Kong businesses should not be too pessimistic about their prospects and start planning for the future, says Chamber chairman

The unfolding of world events in 2001 has created much uncertainty among economists and the business community about the immediate prospects for the Hong Kong SAR, HKGCC Chairman Christopher Cheng told the audience at the Chamber's 8th Annual Hong Kong Business Summit, held at HKCEC on December 13, 2001.

"In my own view, however, we are in grave danger of erring too much on the negative side of things, especially as far as business prospects are concerned," he said.

It is prudent for companies to be cautious, given the slowdown of the global economy, but as far as the Hong Kong SAR is concerned, there are still grounds for optimism.

In addition to weathering international political and economic events quite well, signs are emerging that the global economic and trade downturn may have already reached bottom.

"We may see a couple of more quarters of negative economic growth, both in the U.S. and here," Mr Cheng said. "But beyond that there is the prospect of recovery."

There is already anecdotal evidence last month of an improvement in the retail sector after several tough months.

Deflation, a relatively weak property market, higher unemployment and relatively high costs of doing business continue to be thorns in Hong Kong's side, but these

should disappear once recovery is in sight.

Mainland China's entry to the World Trade Organisation (WTO) should speed up that road to recovery.

"All of us at the Chamber are enormously optimistic about what China's entry to the WTO will mean for the Mainland itself, world trade and for the Hong Kong SAR," he said. "We realise, of course, that there will also be challenges, but overall – like you – we are confident about the benefits of WTO entry for the SAR."

Mr Cheng said he was very pleased to hear that the Central Government is considering the free trade agreement positively, and now that this proposal is becoming a discussion between the SAR Government and the Central Government, the Chamber is studying what should be in such a free trade agreement.

"We will be soliciting input from our members and will present our analysis to the SAR Government before Chinese New Year. The Chamber really feels that this kind of free trade agreement, once in place, will bring tremendous advantages for Hong Kong business in doing even more business on the Mainland," he said.

Also in the direction of closer economic integration with China, the Chamber recently took the initiative – along with other business organisations – in suggesting to government, among other things, a further opening of the border with Mainland. If



HKGCC Chairman Christopher Cheng (far right) says an end to the present downturn is likely to come sooner than later.

總商會主席鄭維志(右)說，目前的經濟低迷必有終結之時，這是為期不遠的事。

Hong Kong's business relationship with the Mainland is to prosper, then easier access to the southern Mainland is vital, he said.

"In closing, therefore, I would urge you not be overcome by the present slow down in the local economy and immediate business prospects. There will be an end to the present downturn and it is likely to come sooner rather than later," Mr Cheng stressed.

"We should look forward, but let us use the time now to be prepared for it – and to take advantage of the tremendous opportunities that will flow our way from China's historic entry to the WTO – provided we work hard to take advantage of them." **B**

經濟復甦指日可待

總商會主席：經濟下滑見底的跡象已浮現，故港商不應對前景過分悲觀，而應為將來妥善部署



香港總商會主席鄭維志於2001年12月13日假座香港會議展覽中心舉行的第八屆香港商業高峰會上向與會者表示，2001年大事接二連三發生，給經濟預測增添不明朗因素，亦令香港商界無從掌握短期的經濟前景。

他說：「但依我看來，對事態尤其是商業前景抱持過於消極的看法，只會令我們面臨更嚴峻的險境。」

在全球經濟衰退的大前提下，企業謹慎從事是務實之舉，但環顧香港特區的情況，仍有樂觀餘地。

國際政治和經濟大事已安然過去，而且跡象顯示，全球經濟和貿易放緩或已見底。

鄭維志說：「在未來數季，美國和香港經濟仍會錄得負增長，但隨後經濟將呈現復甦。」

聽聞上月零售業繼數月經營困境後已略見改善。

通縮、相對疲弱的樓市、高失業率及相對高昂的營商成本仍是香港棘手的問題，但只要經濟出現復甦，這些問題即會迎刃而解。

中國入世理應加快復甦的步伐。

他說：「就中國入世對內地本身、全球貿易和香港的影響，總商會全體的看法絕對是樂觀的。我們固然知道前路滿佈挑戰，但整體來說，我們跟你們一樣，堅信中國入世會給香港帶來益處。」

鄭維志欣悉中央政府正積極考慮自由貿易協議的方案，並已把方案定為中港兩地政府的議題之一，總商會正著手研究協議的具體內容。

鄭維志說：「我們將收集會員的意見，

並於農曆新年前向政府遞交分析結果，總商會確信，自由貿易協議一旦落實，將提升香港商界在內地營商的優勢，促使港商到內地營業。」

另外在加強中港經濟整合方面，總商會最近聯同其他商界組織向政府發出建議，促請政府延長通關時間，及提出其他意見。他表示，若要鞏固香港與內地的商務關係，提升華南地區的通達度是非常重要的。

鄭維志強調：「最後，請各位不要因目前本地經濟放緩，以及短期的商業前景而感到氣餒，目前的經濟低迷必有終結之時，這是為期不遠的事。」

「我們應該向前望，但亦須同時善用這段時間先作準備，等待迎接中國入世湧現的無限商機，並努力部署，充分掌握發展先機。」

Government, business toiling to ensure HK SAR's future

Hong Kong's strengths will ensure it continues to flourish alongside the Mainland, says the Financial Secretary



Mr Leung: "Any options [for a free trade zone] will have to be WTO-consistent and mutually beneficial. We are pursuing various options actively."

梁錦松說：「任何(針對自由貿易協議的)方案，均須符合世貿的規章及對簽訂雙方有利，就此我們正積極研究不同方案。」

Financial Secretary Antony Leung told the business summit audience that he believes the opening up of the Mainland's service sectors, such as trading and logistics, retail, distribution, telecommunications, finance, professional services, and travel and tourism, will provide ample business opportunities for Hong Kong.

"International businesses have been flocking to Hong Kong over the past three years to establish their own launch-pad into the Mainland market, often with a Hong Kong partner or expertise," he said in his opening remarks at the summit.

Many of these companies use Hong Kong as their functional headquarters, and more are following. As of June 2001, Hong Kong was home to 3,200 regional operations, representing a 7.9 per cent increase over 2000.

For Hong Kong to maintain its attractiveness to multinationals as the region's premier financial, business and logistic hub, it must interact seamlessly with the Mainland. This includes allowing a smooth flow of people, cargo, capital, information and services between Hong Kong and the Mainland, and Mr Leung promised that while some progress has been made to this end, more will be done.

Hong Kong must also better leverage and promote its strengths, not least its well-established, efficient and mature financial market which can be used as a base for the Mainland to raise capital and to conduct various sorts of financing activities, including offshore banking and the issuing of bonds.

"We also have the world's busiest container port and international airport, and the best quality infrastructure that enables us to be the prime logistics hub of the region. The practice of the Common Law system, and a respected legal system, provides Hong Kong with an ideal opportunity to act as China's legal services and arbitration centre. These are but some examples, and the list could go on," he said.

"I would like to add that in a knowledge-

政府、商界合展香港繁榮路

財政司司長：我們所擁有的優勢足以確保香港持續與內地一起興旺

財 政司司長梁錦松向商業高峰會的與會者表示，他相信內地貿易與物流、零售、分發、電訊、金融、專業服務及旅遊等服務業的開放，將為香港帶來充足的營商機會。

他為高峰會致開幕辭時說：「過去三年來跨國企業不斷湧進香港，在本港尋找合作夥伴或人才，藉此涉足內地市場。」

大量國際企業在港設立營運總部之勢，銳不可擋。截至2001年6月，設於香港的區域總部及辦事處已有3,200個，較2000年增加7.9%。

香港要維持對跨國企業的吸引力，保持其作為亞太區金融、商業和物流樞紐的地位，實須與內地全面互動，當中包括中港之間人力、貨物、資本、資訊和服務的互通交流。梁錦松承諾當此計劃取得了一定進展，政府必會加強有關工作。

香港亦須更充分發揮和宣傳本身的優勢，包括完善、快捷和成熟的金融市場，可作為內地集資及進行離岸銀行、債券發行等多種融資業務的基地。

他說：「我們還擁有全球最繁忙的貨櫃

港和國際機場，以及最優質的基建，使我們躋身區內首要的物流中心。此外，香港採用普通法制度，司法系統廣受推崇，讓香港享有擔當中國法律服務和仲裁中心的獨特優勢。香港的優勢眾多，未能盡錄，以上僅為其中一些例子。」

「我想補充，在知識為本的經濟領域，我們須在提供服務的速度、品質與創意上與競爭對手角力，因此我們需要提升人力質素。」

雖然政府正投放大量資源推行教育改革，並致力改善大專教育制度，包括鼓勵終身學習，但香港亦需吸納內地專才來港工作。

除放寬對內地居民的商業簽證規制及撤銷內地訪港旅行團的限額外，政府還將檢討入境政策，以提高對專才來港定居和工作的吸引力。

梁錦松稱，商界固需清晰定位，以捕捉內地商機，而他本人亦已與多個部門和公營機構展開內部討論，就政府如何能協助商界共商對策。

要加強中港經濟的融合，在政府與政府之間維持有效的聯繫不容或缺。

梁錦松說：「我們將於明年在廣州設立經濟與貿易辦公室，從而更集中處理珠三角的聯絡工作。該辦公室亦會為有意投資香港或在港物色業務夥伴的廣東企業提供援助。」

他表示，港府亦已與內地當局展開磋商，期望藉訂立中港自由貿易協議強化兩地的經濟關係。

他表示十分希望中港能確立自由貿易協議，但當中存在一定困難。

他說：「由於我們奉行完全開放的經濟政策，故與其他經濟體系設立自由貿易協議不會為對方帶來大量利益。」

他認為，原因在於自由貿易協議必須惠及雙方，香港是自由港，其他經濟體系不會熱衷與香港商談。然而，正如新加坡與美國等自由經濟體系已成功與不少國家訂立自由貿易協議，香港沒有理由不可效法。」

但他強調中港訂定的任何協議，均須符合世界貿易組織的規則。

他說：「任何議案均須符合世貿的規章及對簽訂雙方有利，就此我們正積極研究不同方案。本人知道總商會已就未來協議開始進行研究，期望收到貴會的研究報告。」

based economy, we must also strive to compete on the speed, quality and creativity of the services we offer. This points to the need for us to upgrade our human capital.”

The government is investing heavily in education reform and augmenting the higher education system, including lifelong learning, but Hong Kong also needs to attract more talented Mainland people to work in the territory.

In addition to devising a more user-friendly business visa system for Mainland residents and the removal of quotas for Mainland tour groups coming to Hong Kong, the government will also review its immigration policy to see how it can attract more talented people to live and work here.

While the business sector must obviously position itself to maximise opportunities in China, Mr Leung said he has started internal discussions with various departments and

public organisations to see how the government can assist business.

To facilitate the economic integration with the Mainland, an effective government-to-government link is indispensable.

“To better focus our liaison work in the Pearl River Delta area, we will establish an Economic and Trade Office in Guangzhou next year,” he said. “The office will also be able to provide assistance to Guangdong enterprises that may wish to invest in Hong Kong or seek business partners here.”

The government has also been talking with the Mainland authorities on ways to further enhance the economic ties between the two places under a free trade zone agreement, Mr Leung said.

He said he is keen to set up a free trade zone with the Mainland, but he also sees difficulties in realising such an idea.

“A free trade zone agreement ... with the

other economies would not bring a lot of benefits to the other economies because we are completely open,” Mr Leung said.

Because free trade zone agreements are reciprocal, Hong Kong might find that economies are not keen to negotiate because Hong Kong is a free port, he suggested. However, Singapore and the United States, which are also open economies, have successfully reached free trade zone agreements with many countries so there is no reason why Hong Kong cannot do likewise.

But he stressed that any China and Hong Kong agreement must be consistent with the rules of the WTO.

“Any options will have to be WTO-consistent and mutually beneficial. We are pursuing various options actively. I understand the HKGCC has started a study on how this should be taken forward and I look forward to receiving your study report,” he said.

Competition to speed up reform of Mainland's SOEs

China Merchants Holdings president expects foreign investors will prod Mainland's state-owned enterprises into profitability



Dr Fu: "Outside pressure will speed up our SOE reform to ensure we not only survive, but also grow stronger under the WTO timetable."

傅博士說：「外來壓力必有助加快國企改革進程，讓國企能隨中國履行入世承諾立穩陣腳，日益壯大。」

ment (FDI) in the world, second only to the U.S., and fuelled its export machine.

In 1985, foreign investments contributed about 1 per cent to China's total exports. In the '90s, that figure rose to about 10 per cent. Today, despite accounting for about one-tenth of total manufacturing output, foreign investors account for almost 50 per cent of China's total exports, Dr Fu said.

With China now in the WTO, this figure is expected to rise further once its WTO commitments start to kick in, and China's state-owned enterprises (SOEs) will have little choice but to sharpen their skills to be able to compete with foreign firms.

Reform of China's state-owned enterprises in the 1980s and early '90s was limited

mostly to downsizing. In 1997, the Central Government launched an aggressive campaign to turn around its SOEs and get them operating in the black.

"However, due to various restraints and a slow timetable, change has been too slow," Dr Fu said. "Outside pressure will speed up our SOE reforms to ensure we not only survive, but also grow stronger under the WTO timetable."

China's SOEs will have no choice but to run with the competition. Dr Fu said China Merchant Group is just one example of a state-owned enterprise that is not planning to merely survive in a post-WTO era, it is aiming to be a force to be reckoned with.

Over the past few years, the company has exited loss-making sectors, relocated parts of its service industries, improved corporate governance, and strategically enhanced its core competencies.

"China Merchant Group used to invest in 16 industries. This exhausted our resources and capital. Recently, we disposed of HK\$5 billion in non-performing assets. Now, we focus on infrastructure, property, financial services and logistics," he said.

This mammoth undertaking involves more than 100 subsidiaries and about HK\$20 billion in assets, he added.

The group will be seeking to list its China Merchant Bank and China Communications Security Company Limited on the stock market early next year, which will give the company three listed entities. Mr Fu expects the move will improve the group's corporate governance, and enhance its efficiency and management.

In addition to having to compete with leaner SOEs, Dr Fu said Hong Kong companies will still have to take on growing numbers of foreign enterprises. Along with new competition, there will also be new opportunities for Hong Kong SMEs to grasp.

Moreover, under the WTO framework, the China market will offer greater predictability, allowing companies to better plan their investment strategies. He also expects foreign firms will find it easier to secure a foothold in once closed economies, through joint ventures with a Mainland partner. **B**

China's economic reforms over the last 15 years have created a more open economy than is generally acknowledged, China Merchants Holdings Co Ltd President Dr Fu Yuning said.

These reforms have not only helped it prosper, but also laid the foundations for its future development.

They have also made China the second largest recipient of foreign direct invest-

競爭加快國企改革進程

招商局國際總裁：內地國有企業將藉外來投資提升盈利能力

招商局國際有限公司總裁傅育寧博士表示，中國在過去15年來推行經濟改革，使其現行的經濟模式較一般人普遍認為的更加開放。

這些改革舉措不但有助經濟步向繁榮，亦為未來發展奠下基石。

改革後的中國接獲外國直接投資的數額，位列全球第二，僅次於美國，有助促進內地出口機制的發展。

傅博士稱，1985年，外資額佔中國出口1%，及至90年代，數字已攀升至10%。目前，外國直接投資雖佔全國總生產量一成，但已佔全國出口量近五成。

隨著中國入世的承諾生效，外資額將進一步上升，屆時內地國企唯有力求精進，以與海外機構競爭。

1980年代和90年代初期的國企改革大

多限於簡縮架構。直至1997年，中央政府才加強改革力度，使國企徹底改頭換面，轉虧為盈。

傅博士說：「然而，由於重重限制和緩慢的預定進度，改革步伐仍然過慢。所以外來壓力必有助加快國企改革進程，讓國企能隨中國履行入世承諾立穩陣腳，日益壯大。」

而唯一的方法是參與競爭，傅博士說，招商局國際有限公司充分體現了這一點，公司不僅要在中國入世後保存實力，還要成為別人的競爭對手。

公司在過去數年間已放棄虧本的業務，並重定部份服務業的據點、改善企業管治及從發展策略上增強核心業務的優勢。

他說：「招商局國際集團以往投資於16項業務，耗盡了公司的資源及資金。所

以，最近我們將約值50億港元的非營運資產出售，遂能專注發展基建、地產、金融服務和物流等業務。」

他補充，這些業務涉及100多家附屬機構，資產約值200億港元，規模龐大。

集團正部署安排中國招商銀行及國通證券於明年初招股上市，使集團內的上市機構增至三間。傅博士期望此舉有助提升集團的企業管治、營運效率及業務管理。

傅博士說，香港機構除要與瘦身後的國企競爭外，還要與數量日增的海外機構較量；不過，有新的競爭，香港中小企亦會獲得前所未有的嶄新機遇。

而且，在世貿的規定下，中國市場的可預測程度將會提高，讓公司釐定較佳的投資策略。他期望海外機構透過與內地夥伴合資經營，將更易在這一度封閉的經濟體系立足。

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SAR is a global player, not merely a China middleman

Hong Kong businesses must work together to provide added value and services to Mainland and global markets

Hong Kong business should not become preoccupied with trying to keep one step ahead of China. It needs to figure out how it can stay two or three steps ahead of rapid advancements in the Mainland, Hong Kong Beijing Air Catering Ltd Managing Director Annie Wu said in her speech at the business summit.

She also warned that if Hong Kong firms do not invest more time in cultivating business in the Pearl River Delta and establish links with business people in hinterland, then they will be locking themselves out.

“Competition is next door and the market is also next door, but we have to go beyond our own frame of mind and find out what is happening beyond Hong Kong,” she said.

If Hong Kong businesses are willing to do that, they will find that the Mainland and its entrepreneurs are speeding down the fast lane to success.

They might also stop looking down on Mainland entrepreneurs, who have the education, know-how, and skills to compete with their Hong Kong cousins. The only thing that now separates the two is Mainland business people’s lack of English and skills to market themselves worldwide.

“So how can we secure our position as matchmaker or go-between?” she asks.

Rapid development does not mean everything is bad for Hong Kong. About 40 per cent of all Mainland exports come out of Guangdong Province, making the Pearl River Delta China’s true gateway to the world. If Hong Kong could attract this cargo to use its port and airport, then its position as a regional transportation and logistics hub would be untouchable.

To achieve this, Hong Kong must recapture its prowess and move quickly to estab-

lish direct links with and secure footholds in the Pearl River Delta and thereon into the hinterland before foreign businesses do.

She suggests Hong Kong business form a coalition or alliances to allow various fields to interlink and help each other do business. The airlines, shipping, accounting, legal, and logistics industries, together with SMEs, could pool resources to scratch each other’s backs and expand Hong Kong’s dominance throughout the Mainland.

“Japanese businessmen have been very successful in different countries because of their group approach. Whereas Hong Kong entrepreneurs have always struggled along alone,” she said.

Another plus for SAR businesses is that airlines still have to stop in Hong Kong before going into China. So businesses looking to go in, or do business out of, China still have to go through Hong Kong. This advantage alone offers huge potential for dominating the flow of goods, services and human capital, and if we don’t grab hold of the opportunities that now present themselves, it will be very difficult to go back and capture lost markets.

Direct channels with agencies in the Mainland also need to be set up to pipe Hong Kong businesses up-to-the-minute reports of trade issues and regulations in China.

Government agencies have an important role to play in this regard, but this is also where pooling efforts and cultivating relations, networks and businesses in the Mainland pays dividends.

Taiwanese businessmen realize this and are already starting to get an edge over Hong Kong. Much of their success is due to the fact that they work together and that they are committed to the Mainland market. This is clearly illustrated by the number of “Tai-



wanese villages” spreading in major trading areas. These often include Taiwanese schools, because Taiwanese entrepreneurs want to move their families over to the Mainland with them when they do business there.

Many young Hong Kong entrepreneurs,

however, are reluctant to move to the Mainland.

“Hong Kong people have had such a good life for the past 20 years that they have been living in a greenhouse; they are out of touch with reality,” Ms Wu said.

All in all, Ms Wu said Hong Kong must look at itself as a global player, interacting between the world and China.

“We are not just doing business with China, we are doing global business activities,” she said. **B**

香港不啻中國橋樑 亦為世界重要一員

港商須合力為中國和全球市場提供增值和服務

香港北京航空食品有限公司常務董事伍淑清在商業高峰會演說時表示，港商不應只著眼於領先中國一步，而應探討如何能較內地一日千里的經濟發展先躍進兩至三步。

她亦呼籲，若香港企業不投資更多時間在珠江三角洲開展業務及與內地商界建立聯繫，便可能面臨被摒諸局外之虞。

她說：「競爭與市場皆近在咫尺，因此我們應超越既往的思維方式，瞭解香港以外的發展局勢。」

如港商願意這樣做，他們將發現內地及其企業家能憑實力臻取佳績。

港商亦不應再藐視內地的企業家，他們有學歷、知識和技術，能與香港同業較量，但兩者唯一的差別是內地商界不熟習英語及欠缺向國際市場推廣的技巧。

伍女士提問：「那麼，我們如何能保障中介人的地位？」

中國經濟突飛猛進並不意味對香港處處不利，目前四成的內地出口來自廣東省，使珠三角成為通往世界的真正通道。如香港能吸引到商家使用本地的港口和機場，香港作為區內運輸和物流中心的地位將穩若泰山。

要達致上述目標，香港須重新發揮本身強勢，並迅速與珠三角建立直接連繫，務求於海外企業湧入中國前，在珠三角設立據點進軍內地市場。

伍女士建議港商組成聯盟，讓不同行業能溝通交流，幫助彼此營商。航空、船運、會計、法律和物流業與中小企業可匯集資源互相扶持，從而提升香港在內地的商業地位。

她說：「日商基於團結精神，往往能在不同國家獲取商業成就，相反港商卻經常互相鬥爭。」

香港商界享有的另一優勢是航機須於香港轉飛中國，所以無論是進入或來自內地的業務均須途經香港。這項優勢讓香港具有優厚潛力，可主導貨物、服務和人力資本的流動。故此，如我們不好好把握這些湧現的機會，機會錯失後將難以挽回。

香港亦須與內地機構建立直接溝通渠道，藉此為港商提供中國貿易和法規的最新資訊。

政府當局固然責無旁貸，但商界仍須協力在內地廣結人脈和建立業務網絡。

台商深明此道，並已超越香港。他們的成功竅訣在於同心協力，銳意經營中國市場，這從內地多個貿易重點設立的「台灣村」數目可見一斑。這些村內通常設有台式學校，因台商在內地做生意時，希望把家人遷往內地安頓。

然而，很多香港年青企業家均不願意移居國內。

伍女士說：「港人於過去20年已養尊處優，甚至脫離現實。」

不過，無論如何，她認為香港應自視擔當國際間的重要角色，肩負著聯繫世界與中國的重任。

她說：「我們不僅與中國做生意，還在進行全球性的商業活動。」 **B**

Ms Wu said SAR businesses should work together to develop Hong Kong's network throughout the Mainland.

伍淑清說，港商應合力發展內地的業務網絡。

WTO heaven, or WTO hell?

Companies must carefully plot their course through potential minefields in China if they want to be around to reap the 'big-win' two to three years down the road

Foreign businesses traversing the road to the "big-win" in China will first have to negotiate a number of minefields. Those that strategize and plot their course carefully, instead of just looking at arriving there, will be the ones that succeed, Dr Denis Simon, president, Monitor Group (China), told the business summit audience.

Western businesses are excited about what WTO compliance will mean for their companies, but they also need to prepare themselves for a bumpy journey.

"The key challenge will be how to survive over the next two to three years, to position themselves for that 'big-win' situation that is going to be coming down the road," he said.

Anticipation of increased access is making some companies light headed, and has prompted a slew of very smart companies to do some very silly things in China, he said.

Many foreign firms think they will be able to bulldoze themselves a path through the competition, but Dr Simon points out that easier access to the Mainland market will in fact create more competition for everyone. A major problem is that no one is clear exactly where that competition is going to come from or how it will change the landscape.

"But one thing is sure: there will be more competition instead of less," he said.

Changes outside of China may be just as great as those inside the country, as Mainland companies start expanding globally, he suggested.

China is pushing WTO not to give a free lunch to foreign companies, but to strengthen the competitiveness and fibre of Mainland firms. Already, some industries, especially construction firms in Asia, are starting to worry about competing against their Mainland counterparts, he said.

Companies are also starting to restructure to get local talent at both middle and senior levels. Some are also establishing tri-hubs – Japan, China and Asian headquarters – so that China becomes much more central to their operations.

Consequently, both foreign and Mainland companies are now asking themselves are they going to end up in WTO heaven? Or in WTO hell?

One of the things companies are going to have to be clear about is that they plan to get the most out of what they have in China. This includes tapping into China's knowledge reservoirs.

Most companies think of China as a cheap manufacturing base. But the real jewel of China is its scientists, its technical people and entrepreneurs that will trickle down into foreign companies to help them succeed globally.

Companies must also build solid customer relations and develop services for

Mainland consumers, because the effort to capture their attention and loyalty is going to be one of the hardest things to win, Dr Simon said.

"So if you get your house in order, then multinational companies are going to be able to capture the 'big-win.' Now we are in a situation where we are in a lot of fog, and we are wandering through this fog to the big win," he said.

Hong Kong has an unprecedented opportunity to help both foreign and Mainland companies, because China will not be able to train service providers fast enough to meet demand.

This is not limited to helping Mainland companies expand their domestic markets. As Chinese companies go global, they are going to need support. They are going to need assistance to help them get into global markets.

"Hong Kong has a real advantage here," Dr Simon said. B



中國入世孰好孰壞？

商界若想於中國入世兩至三年後出現的「盛勢」中獲利，須仔細部署以排解潛在困難

摩立特中國總裁斯丹凝博士向商業高峰會的參加者表示，正觀準中國將至「盛勢」、力圖從中獲利的海外企業，須先排除不少障礙，才可望成功。那些精密部署及規劃經營策略，而非守株待兔的企業，必能達致目標。

縱使西方企業均期望能藉中國履行世貿承諾而獲益，但他們亦需作好準備，跨越崎嶇前路。

斯博士說：「迎臨的最大挑戰是如何在未來兩至三年內站穩陣腳，為即將來臨的『盛勢』作好部署。」

他說，中國預期會更加開放，使一些公司變得魯莽，不少精明的企業在內地做出了非常愚昧的事情。

不少海外企業認為他們能抗衡競爭，前路平坦，但斯博士指出，內地市場愈趨開放，意味競爭愈趨熾烈。主要問題是沒有企業能清楚認識競爭來自何方，以及競爭將怎樣改變市場狀況。

他說：「但可以肯定競爭必然與日俱增。」

因此他認為，鑑於內地企業已開始向海外擴張，中國以外的轉變也許猶如國內的變化一樣大。」

他說，中國要求世貿不要向海外企業派發免費午餐，但須提升內地企業的競爭力和營運規模。故此，亞洲一些行業尤其是建築業，已開始擔心難與內地同行角力。

企業亦已開始業務重整，引入本地高、中級人才。有些更正致力建構「鐵三角」，設立日本、中國和亞洲總部，使中國成為其營運中心。

有見於此，海外和內地企業均想知道中國入世究竟是好事，還是壞事呢？

企業皆應清楚知道，他們盼望能藉內地業務獲取滿意利益，包括探索中國豐富的知識資源。

不少公司認為中國是生產廉價貨品的大本營，不過，中國真正的至寶其實是他的科學家、技術專才和企業家，他們必將滲入海外企業，協助他們在全球取得卓越成就。

斯博士稱，企業亦須與客戶建立穩固關係，並針對內地消費者的需要開拓服務，因為要贏取他們的垂青和忠誠並不容易。

他說：「所以跨國企業如能準備就緒，

便可抓紧『盛勢』，我們目前仿如置身於迷霧之中，須越過迷霧才可享機遇。」

香港得享史無前例的良機，協助海外和內地企業，因為中國培訓服務供應商的步伐不足以應付市場需求。

港商的功能不只限於幫助內地公司拓展內銷市場，當中國企業放眼世界，定需支援，以開拓環球市場。

斯博士總結：「香港真的具有優勢。」



Dr Simon said most companies think of China as a cheap manufacturing base, but the real jewel of China is its pool of knowledge and talent.

斯博士說，不少公司認為中國是生產廉價貨品的大本營，但中國的至寶其實是他的知識和人才。



SAR to suffer short, sharp recession, but will recover in mid-2002

Chamber's chief economist sees better year ahead with the global economy and trade expected to recover as the year progresses

HKGCC expects the local economy to grow by about 2 per cent in 2002 after experiencing zero or slightly negative growth in the current year.

"The performance of the local economy in 2002 should be a mirror-image of the outcome in 2001, with a relatively weak performance in the first six months followed by an improvement in the second," Chamber Chief Economist Ian K Perkin said at the business summit on December 13.

In his annual economic forecast, Mr Perkin predicted that the Hong Kong SAR will experience a short, sharp recession into the early months of the 2002, but it will start to recover along with the U.S. and global economies by the middle of the year.

"The only caveat we place on this forecast is that there is no further deterioration in the global political situation, as a result of any setbacks in the current U.S.-led campaign against terrorism.

"Continued good growth on the Mainland, as well as China's entry to the WTO should provide a positive background for a recovery in the Hong Kong SAR as the year progresses," he said.

Mr Perkin forecasts that nominal GDP growth for the 2002 calendar year will be 3 per cent, but deflation will disappear as the year progresses. Inflation for the full year should be slight, averaging up to 1 per cent.

Private consumption spending will show moderate positive growth of 2.5

per cent, about the same as in 2001, while government consumption spending will continue to grow, but at a slower pace than in 2001.

He was bullish that investment spending will pick up in the year, predicting a 4 per cent growth rate, compared with the expected 1.7 per cent growth in 2001.

However, he expects that external merchandise trade will continue to decline, with exports to be a negative 2.2 per cent in real terms and imports to decline by a more moderate 1.6 per cent.

External services trade will, however, continue to expand, with exports of services expected to grow by 3 per cent and imports by 1 per cent.

雖歷短劇衰退 今年中起復甦

總商會首席經濟師：隨著全球經貿復甦，本港經濟今年可見好轉

香

港總商會認為，雖然本港經濟於2001年只會有零或輕微負增長，但2002年將取得約2%增幅。

本會首席經濟師冼柏堅於12月13日舉行的商業高峰會上發表他的週年經濟預測，他表示：「2002年的本地經濟表現將與2001年的恰好相反，明年首六個月的經濟狀況相對較差，但下半年會有所改善。」

冼柏堅說：「2002年頭幾個月，香港特區將經受短促而急劇的經濟衰退，不過，年中開始將與美國和世界各地經濟一起復甦。」

「我們制訂這項預測時，已考慮到目前由美國領導的反恐怖行動縱使可能遇到挫折，但環球政治局勢不會進一步惡化。」

他稱：「內地經濟持續向俏與中國加入世界貿易組織，應有利於來年香港經濟的復甦。」

他預測，2002年的名義本地生產總值將增長3%，通縮將於年內消失。另外，全年會有輕微通脹，平均通脹率不超過1%。

私人消費開支將有輕微的2.5%增幅，與2001年的數字相若。政府消費開支持續增加，但增長步伐較2001年緩慢。

他對投資支出感到樂觀，估計年內將有4%增幅，2001年的預測增長數字則為1.7%。

不過，對外商品貿易會繼續下滑，以實質數值計算，出口將下跌2.2%，進口的跌幅較為溫和，預期為1.6%。

對外服務貿易會繼續擴張，預測服務輸出上升3%，服務輸入1%。

經濟預測的基準

911事件對全球經濟造成負面衝擊，而事件發生後美國與盟國亦開展了反恐怖行動，但在此之前，世界經貿已明顯呈現衰退跡象。

衰退情況在美國甚為顯著之餘，在歐日亦同樣明顯，故給不少東亞開放經濟體系包括香港帶來負面影響。

唯一不受拖累的是中國，內地經濟欣欣向榮，本地生產總值增長維持於7%水平。

不過，內地仍須受世界貿易增長減慢的打擊，而這股放緩之勢預料會持續至新一年的首六個月。

基於上述情勢，2002年上半年的東亞

經濟預期會持續疲弱，但踏入下半年將漸入佳境。

香港經濟預計會跟隨這股趨勢發展。

我們的關注是世界政局不會進一步惡化，影響全球的貿易、投資和經濟增長前景。

2001年商業前景問卷調查

雖然香港企業普遍預期2002年的經濟前景疲弱，但大部份對中國入世後的前景充滿信心，認為中國入世對香港及其業務發展有利。

然而，他們期望香港政府加強支援，協助他們在內地探索商機。絕大部份企業全力支持香港在不違反世貿規章的原則下，與內地訂立自由貿易協議。

以上為商業前景問卷調查中顯示的數項主要結果，調查由總商會於十月至十一月舉行，今年是第四屆。調查結果已於商業高峰會中公佈。

調查結果顯示，商界對來年香港經濟的走勢甚表關注，但鑑於中國入世會帶來利益，故對前景仍充滿信心。

中國加入世貿

回覆者普遍歡迎中國入世，其中69.3%認為中國入世對香港有利，22.5%認為有負面影響，8.2%則認為沒有影響。

至於中國入世對港商業的影響，65.5%回覆者表示影響主要是正面的，15.5%表示會有負面影響，19%則表示沒有影響。

回覆者明確指出，香港政府可以或應該就各項與港商關係密切的課題加強與中央政府的溝通：

- 56.5%回覆者表示，政府應協助港商解決在內地的商務糾紛；
- 62.3%回覆者表示，政府應致力撤銷內地所有對港商不公平的法規；
- 49.2%回覆者表示，政府應按中小企個別需要，協助他們在內地發展業務；
- 42.1%回覆者表示，政府應放寬陸路入境管制；
- 52.3%回覆者表示，政府應協助港商及時掌握對他們有影響的內地政策訊息；
- 62.7%回覆者表示支持香港在不違反世貿法規的原則下，與內地磋商自由貿易協議；

■ 51.9%回覆者表示，香港應著手與內地制定珠三角一體化計劃；

■ 56.9%回覆者表示，香港應與中央政府合力規劃經濟發展，特別是涉及對本港的影響方面。

大部份在內地營商的回覆者(58.3%)估計其業務將於2002年「擴展」，36%回覆者則認為業務會「保持現狀」，只有5.7%預期業務將「收縮」。

香港經濟發展前瞻

對2002年香港經濟前景的預測，只有8.6%回覆者估計經濟情況較佳(8.4%)或遠較目前佳(0.2%)。

另外25.7%回覆者認為2002年香港的經濟表現應與2001年相若。

然而，47.2%回覆者估計2002年的經濟表現較2001年差，另外估計經濟表現遠較目前差的回覆者則佔18.5%。

回覆者對2003年經濟前景的信心較大，43%估計經濟表現較佳，2.6%認為經濟遠較目前佳。

不過，20.6%回覆者認為2003年經濟表現將沒有分別，26.2%認為較差，只有7.6%認為屆時經濟將遠較目前差。

過半數回覆者(59.5%)預計2002年通縮將持續，另外32.2%預計通脹率為零。

只有7.9%回覆者預計通脹率不超過4%，另外只有0.4%預計通脹率將超過4%。

2002年新酬展望

至於薪酬展望，超過半數的回覆者(52.7%)表示2002年公司將繼續凍薪，但36.5%回覆者稱，將根據表現、生產力及盈利增加新酬。

只有3.6%表示會於2002年全面提升新酬，相反只有7.2%表示將全面調減新酬。

稅基廣闊的消費稅

大部份回覆者(70.7%)反對藉開徵稅基寬闊的消費稅，彌補政府出現的結構性財赤，只有29.3%表示支持。

冼柏堅的講辭及商業前景問卷調查的詳細結果，以及商業高峰會其他演辭，載於本會網站(<http://www.chamber.org.hk/summit.asp>)。

BACKGROUND TO THE FORECAST

The global economy and trade were showing marked signs of a slow down even before the negative impact on the world economy with the events of September 11 and the subsequent launch of a campaign against terrorism by the U.S. and its coalition partners.

This slow down, which was especially marked in the U.S., and also in Europe and Japan, had a negative impact on many of the open economies of the East Asian region, including the Hong Kong SAR.

One major exception to the negative impact was the Mainland, where continued domestic stimulus enabled the economy to maintain a positive rate of GDP growth of around 7 per cent.

However, even the Mainland was adversely affected by the slow down in world trade growth and this weakness in global trade is expected to continue at least into the opening six months of the new year.

With this sort of background, the East Asian economies are expected to see continued weakness in the first half of the new year, followed by a better outcome in the second half.

Hong Kong is expected to follow this trend.

The one concern is that the global political situation does not see any further setbacks that would impact negatively on the outlook for world trade, investment and economic growth.

BUSINESS PROSPECTS SURVEY 2001

A large majority of Hong Kong companies are confident that China's entry to the World Trade Organisation (WTO) will be positive for Hong Kong SAR and their own businesses, despite generally weak economic expectations for 2002.

But they would like to see greater support from the Hong Kong SAR Government in helping pursue business leads in China and a strong majority supports Hong Kong's attempts to seek a free trade agreement (FTA) with the Mainland, in accordance with WTO rules.

These are just a few of the major findings of the Chamber's fourth Annual Business Prospects Survey conducted in October and November this year, the results of which were presented at the business summit.

The survey revealed very real concerns about the likely trend in the Hong Kong SAR economy in the coming year, but there was widespread confidence in the benefits of China's entry to the WTO.

CHINA'S WTO ENTRY

Mainland China's WTO entry was generally well received by respondents, with 69.3 per cent believing it would be positive for the SAR, 22.5 per cent thinking it would be negative and 8.2 per cent believing it would have little or no effect.

As for the effect of entry on their own businesses, 65.5 per cent said it would be mainly positive, 15.5 per cent that it would be negative and 19 per cent that there would be no effect.

There was a clear view among respondents that the Hong Kong SAR Government could or should do more in talking with the Central Government about issues important to Hong Kong business:

- 56.5 per cent said it should help with business dispute resolution,
- 62.3 per cent said it should seek to delete regulations that discriminate against Hong Kong business,
- 49.2 per cent said there should be specific assistance to SMEs to develop in China,
- 42.1 per cent said the SAR Government should help in easing land immigration control,
- 52.3 per cent said the government should help with more timely knowledge of Mainland policies,
- 62.7 per cent favoured the negotiation of a free trade agreement with the Mainland in accordance with WTO rules,
- 51.9 per cent said it should start working on a Pearl River Delta integration programme with the Mainland
- and 56.9 per cent said it should start working with the Central Government in planning economic development, especially where it impacts Hong Kong.

Most respondents with operations on the Mainland expected to expand in 2002 (58.3 per cent), whilst 36 per cent thought they would remain the same and only 5.7 per cent expected to contract.

ECONOMIC OUTLOOK – HONG KONG

Asked to assess the SAR's economic outlook for 2002, only 8.6 per cent of survey respondents expected the economy to be stronger (8.4 per cent) or much stronger (0.2 per cent).

A further 25.7 per cent thought Hong Kong's economic performance would be about the same as in 2001.

However, 47.2 per cent of respondents thought the economy in 2002 would be weaker than in 2001 and 18.5 per cent thought it would be much weaker.

There was a far more confident assessment of the prospects for 2003, with 43 per cent of respondents expecting the economy to be stronger and 2.6 per cent suggesting it would be much stronger.

However, 20.6 per cent of respondents thought it would remain about the same and 26.2 per cent suggested it would be weaker. Only 7.6 per cent thought it might be much weaker.

A majority of respondents (59.5 per cent) thought that deflation would continue in 2002 and a further 32.2 per cent were expecting zero inflation.

Only 7.9 per cent were expecting up to 4 per cent inflation and only 0.4 per cent were expecting it to be higher than that.

WAGES OUTLOOK 2002

On the wages outlook, a slight majority of all respondents (52.7 per cent) said their company would be continuing with a wage freeze in 2002, but 36.5 per cent said they would give wage rises based on performance, productivity and profitability.

Only 3.6 per cent said they would be granting a wage rise in 2002 and only 7.2 per cent said there would be a general reduction in wages.

BROAD-BASED CONSUMPTION TAX

There was a high level of opposition to the introduction of a broad-based consumption tax to cover any structural deficit in the Government's Budget, with 70.7 per cent of respondents opposing the introduction of such a tax and only 29.3 per cent in favour. **B**

Full details of Mr Perkin's speech and Business Prospects Survey can be found on the Chamber's Web site (<http://www.chamber.org.hk/summit.asp>) along with other business summit presentations.

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The 8th Annual Hong Kong Hong Kong 2002 The First Year of C

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HKG



Q&A with the Business

Members of the 8th Annual Hong Kong Business Summit General Committee Discussion Panel gave frank views on a variety of topics affecting Hong Kong businesses. They expressed optimism about the impact of China's WTO accession on Hong Kong, and even a note of excitement about the opportunities that it will bring.

The panel consisted of (pictured L-R): moderator Dr Eden Woon, director, HKGCC; Anthony Wu, chairman – Far East, Ernst & Young; Victor Li, managing director & deputy chairman, Cheung Kong (Holdings) Ltd; Anthony Nightingale, director, Jardine

Matheson Holdings Ltd; Christopher Cheng, HKGCC chairman and chairman, USI Holdings Ltd; Dr Lily Chiang, president, E1 Media Technology Ltd; David Eldon, chairman, Hongkong & Shanghai Banking Corporation Ltd; K K Yeung, chairman, K K Yeung Management Consultants Ltd; and Ian Perkin, chief economist, HKGCC.

Following are extracts from that question and answer session.

QUESTION: I think Hong Kong is having some difficulties, especially regarding its confidence. So what would the panel suggest we, as business people, do to in-

crease our overall competitiveness in the wake of the recent big-picture changes?

DR LILY CHIANG: I personally think it's a confidence issue and a general moral issue. If everyone is so negative then the economy is definitely going to go down. If everyone says Hong Kong has no future then I doubt very much that Hong Kong will have a future. However, even if you say Hong Kong has a great future, we have to figure out how we can achieve it.

Now in Hong Kong, because of the new economy, people are saying Hong Kong has to reposition itself. I don't care if you are talking about the new economy or the old

Business Summit 2002: China WTO

Hong Kong General Chamber of Commerce
香港總商會 1861



商業高峰會 小組討論環節

本被視為不高，但目前人們則認為相對中國而言，香港的經營成本已愈來愈高。然而，如港人能集中提升香港的生產力、增值力和創造力等優勢，我肯定香港的營商成本必能再度下調。香港須力求增值，因為人們會注重增值，並相信您的服務物有所值。我認為香港正處過渡期，港人應提升和裝備自己。

問：香港最大的優勢在於專業人才的質素、本港的服務和知識。不過，內地專才的質素日益提高，而本地專才尤其是較年青一代的質素卻呈現下降。您有何見解，同時貴公司會如何對應呢？

胡定旭：專業服務方面，香港已高踞世界級水平。所以即使內地專業服務質量不斷攀升，仍不能超越本港，因香港已達頂尖級數。問題反而是香港專才能否維持最高水準，或我們有否需要引入其他專才以提供協助？

內地專才質素迅速提升，本港年青專才面對的最大問題是不願意遷移內地，這確是一個問題。原因是中港經濟的整合，要求港人必須到內地工作或在國內設立業務。相反內地專才十分樂意到外地工作。

問：目前銀行貸款息率甚低，放款予中小型企業時有否實質利息可收？

Summit Panel

在 第八屆香港商業高峰會小組討論環節上，本會多位理事會成員坦率地表達了他們對多項影響本地商界問題的意見。他們就中國入世對本港的影響同感樂觀，並對中國入世預期為香港帶來的商機表現興奮。

小組成員包括(左起)本會總裁翁以登博士(主持)、安永會計師事務所主席(遠東)胡定旭、長江(實業)集團董事總經理兼副主席李澤鉅、怡和控股董事黎定基、本會主席及富聯國際集團主席鄭維志、易一集團總裁蔣麗莉博士、香港上海滙豐銀行主席艾爾敦、楊國琦管理顧問主席楊國琦，以及本會首席經濟師冼相堅。以下為內容錄錄：

問：我認為香港正面臨一些困難，尤其是信心問題。小組成員從商界的角度，就當前的宏觀經濟變化有甚麼提升香港整體競爭力的建議？

蔣博士：我個人認為這是信心問題，廣義來說是士氣問題。假如各人均表現消極，本地經濟肯定會持續下滑。又若眾人皆認為香港沒有未來，我會懷疑香港會否再有未來。不過，即使您認為香港前途無可限量，我們亦需要探討如何使之成真。

鑑於新經濟的來臨，時下港人普遍認為香港需要重新定位。不管您談論的是新經濟或舊經濟，香港仍需要發展經濟，依然須謀求以收入減去支出的方法取得利潤。因此香港需要增值。五年前香港的營商成



economy; Hong Kong still equals economy. So at the end of the day it is still revenue minus costs equals profits. So in a way Hong Kong has to offer more value. Five years ago people said Hong Kong wasn't expensive, but now people say Hong Kong is getting more expensive compared to China. However, if the Hong Kong people can increase productivity, add value, and display creativity, which all are areas that Hong Kong is strong in, then I'm sure Hong Kong will become cheap again. It is very important that Hong Kong creates this added value because people will treasure your services and believe that what you are delivering is really worth the cost. So right now, I think Hong Kong is in a transition period and people have to upgrade themselves.

QUESTION: Hong Kong's big advantage is its quality of professionals, its services and knowledge. But the standard of professionals in the Mainland is increasing, while the standard of Hong Kong professionals, especially the younger ones, is said to be worsening. What is your comment on that and what are your companies doing?

ANTHONY WU: As far as professional services are concerned, Hong Kong is already at a world-class level. So even if the Chinese professional services are improving, they cannot bypass Hong Kong, because Hong Kong is already at the top. The problem is whether Hong Kong professionals can maintain the very highest of standards, or do we need to import other professionals to help do that?

Mainland professional are improving very very quickly, and one of the big problems with young Hong Kong professionals is their desire not to be relocated to China. This is a problem. Because of the integration of the Hong Kong and Mainland economies, you have to travel. You need to set up in China. Mainland professionals on the other hand are very willing to travel.



QUESTION: Given the very low interest on bank loans, do you have any real interest in lending money to SMEs?

DAVID ELDON: Let's put it this way: the door remains open as it always has been as far as SMEs are concerned. If there is a suggestion that we will lower our lending standards because we want people to borrow, just to lend money out, then the answer is no. But we will – as we have done for many years – continue to support SMEs who come to us with well-reasoned propositions. One of the reasons that over the last 12 months we have been opening up business banking branches to provide more advice and help to SMEs, is so that they can put their plans in a bankable form. So if they come to us with good business plans we will still lend to them and will be very happy to do so.

QUESTION: Mr Perkin, do you agree with the Chief Secretary's estimation that the Hong Kong economy will turn up three months after the U.S. economy turns up?

IAN PERKIN: If you look at the graphs, you will see there is a bit of a lag between

any recovery out of the West, particularly out of the U.S., and recovery in Hong Kong, and I think he is just factoring that in. A quarter is as good as a time as any – it may be four months, it may be five months – but it seems a reasonable assessment to me.

QUESTION: This question is for Mr Li. I would like to get a sense as to whether you think the trade cycle has actually bottomed out and if we are starting to see a pick up in trade flows out of China or around the world in general?

VICTOR LI: Already we see signs of recovery in exports from China to the U.S., because, generally speaking, exports from China are on the lower-end in terms of pricing. And when the U.S. economy is slowing down, the demand for lower-end goods is higher, so I have a lot of optimism in that area. In the global economy, exports



and imports from different countries are going to increase at a faster pace compared to their economic growth.

QUESTION: This is a question for Mr Christopher Cheng. I read your report from June 2000 on the possibility of a free trade agreement. What, in particular, will you be developing in the new report in terms of what Hong Kong has to offer Mainland China reciprocally in the free trade agreement?

CHRISTOPHER CHENG: First of all, a free trade agreement is on the principle of mutually beneficial and reciprocal terms. So basically we want a freer flow between the

China WTO Tools



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China's Entry into the WTO & the Impact on Hong Kong Business

A Business Perspective

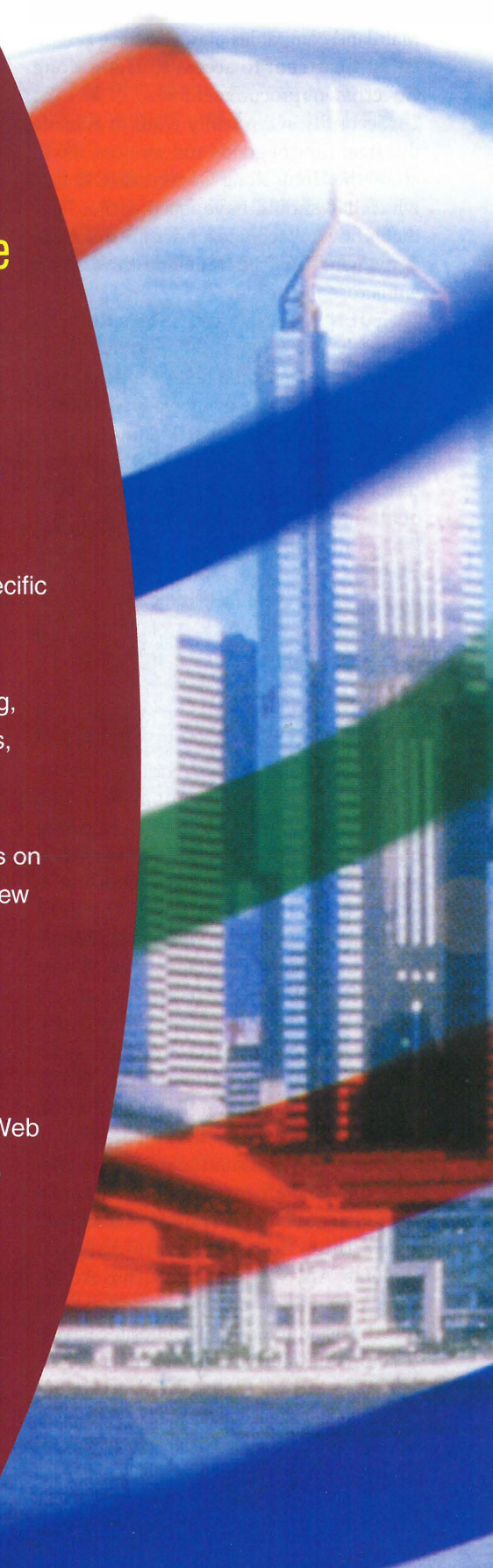
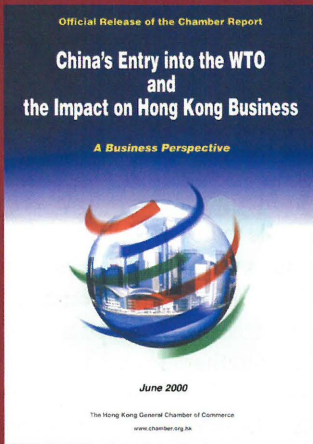
HKGCC's comprehensive report, "China's Entry into the WTO and the Impact on Hong Kong Business," provides the Hong Kong business community's assessment of the impact of China's entry into the WTO on specific industries in Hong Kong.

The report focuses on nine sectors – banking, insurance, investment, professional services, retail and distribution, technology, telecommunications, textiles and clothing, trading – and provides concrete suggestions on what companies can do to prepare for the new business environment.

China WTO Corner

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two entities of goods and services. In Hong Kong, we are a free port, but for preferential treatment on government procurement, for example, if we have such an agreement, Mainland companies may also have preferential treatment to access to Hong Kong Government procurement.

Secondly, if we really want to achieve this freer flow of goods and services, it will allow the Hong Kong Government to face what they should have faced earlier, and that is how to facilitate, under the free trade agreement, the free trade and flow of talent across the border.

EDEN WOON: Another benefit, if we do get the early liberalisation, is that Hong Kong companies could help Mainland businesses adjust to the eventual onslaught of all the companies that will come in from around the world, by giving China some time and experience to adjust to the entry of all the multinational companies. If you look at the flip side, also, Hong Kong is a part of China, so economic development here is surely good for China itself. This is a little different from say U.S. and Mexico or Singapore and New Zealand.

QUESTION: What does the panel think of developing two different industries in Hong Kong, namely an educational centre in Asia for the English speaking Asian world? The other area that could easily become an interesting segment is Western medicine meets Eastern medicine. A lot of Chinese come to Hong Kong to be treated using Western medicine, and Westerners come here for Chinese medicine.

CHRISTOPHER CHENG: We should and there is good potential for such industries. Firstly, in the education sector we have eight universities in Hong Kong, all of which use the English medium for teaching. They all position themselves to be able to take international students. Because they are all government funded, we need new government policies which will allow them to attract international students. Any world-class city has world-class universities, and you cannot have a world-class university if you don't have a good mix of international students.

On health, because of the present policies, our private healthcare institutions are all basically bankrupt because they have not been able to compete with the govern-



ment institutions, and of course the government institutions are not for overseas visitors. Until they can address the problem of how to control the growth and the subsidies from the government to the community on public healthcare we cannot become a good healthcare centre to attract international customers.

QUESTION: There is some evidence that with companies setting up in Hong Kong to take advantage of China's WTO entry, Hong Kong, as a business office centre will be booming again. What do you think about that, and what about easing the border crossing? How will that affect property prices in Hong Kong?

VICTOR LI: Already, we see signs of large multinationals coming to Hong Kong to set up a base for going into China, as well as Mainland China companies coming to Hong Kong to set up offices. So that is all positive for the office market. But that doesn't mean there is going to be a general increase in rates for all offices. The demand is very much restricted to offices with very large floor plates, over 20,000 sq. feet, and intelligent buildings. So there will be a big differential in terms of the prospects for different types of offices, which means small floor plate offices will have a difficult time.

Regarding the cross border situation, I don't think that will have a big change on Hong Kong. The main reason is we have properties that we launched in Shenzhen and the number of people that filled in questionnaires saying they were going to move from Hong Kong and live in Shenzhen is

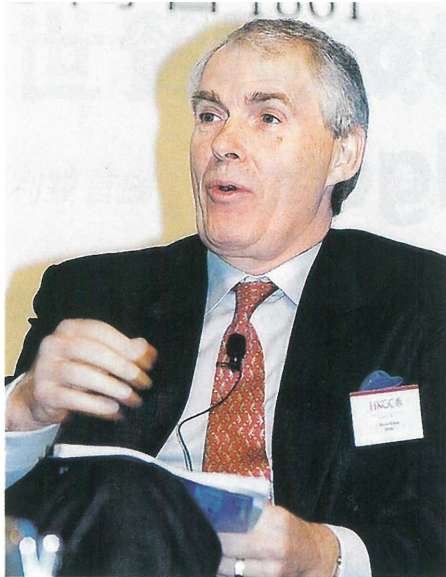
below 3 per cent. Most people buy it as a second home or as a place for holidays, so I think the impact on Hong Kong will be very small.

QUESTION: ASEAN is also very worried about China getting into the WTO. What is your take on Singapore, Malaysia et cetera, on their concerns?

ANTHONY NIGHTINGALE: I don't think ASEAN is concerned with China getting into the WTO, but I think China's economic success recently is giving a wakeup call to ASEAN countries in general. We heard on our mission to Singapore, very senior members of the Singaporean Government slightly wringing their hands, despite their huge success, saying 'China can do light manufacturing today and very soon it will be able to do everything we can do and do it much more cheaply.' So what does that mean? It means those countries, including very successful Singapore, have to get their act together. They have to be more attractive to find investors. They also have to provide the right kind of economic and political factors so that people want to do business with them.

QUESTION: Within their companies, where do the panel see the single biggest opportunity that China joining the WTO affords them? And why it is that being based in Hong Kong gives them an advantage, or not, versus companies based anywhere else in the world?

DAVID ELDON: I suppose we have something of an advantage being called the Hong Kong and Shanghai Banking Corporation! Clearly for us, we've been in China for 136 years, we see tremendous opportunity as China opens up for us to be able to expand our business network. Frankly, I don't think it matters to us whether we are here or whether we have a major presence based in Shanghai. However, the head office of the bank is here and it will always be here. The advantage of being here is that we have a pool of talent that knows China extremely well. Generally for companies based here who at the moment don't have much a network in China, the talent that is here on the doorstep – people who have done business with China for the last 20-30 years – then they can tap the knowledge base that exists here if they are going to be doing business in China.



艾爾敦：讓我這樣解釋：銀行仍一如以往向中小企敞開大門。若有建議認為我們應為了向人們借錢而放寬借貸準則，此舉絕不可行。然而，我們會堅持多年來對中小企採取的政策，為持有充分理據向我們借錢的中小企給予支持。過去12個月我們增設分行的原因之一，是希望為他們提供更多意見和援助，俾使他們能制定有利可圖的經營計劃。因此，如他們有良好的營運方案，我們會樂意給他們貸款。

問：先柏堅先生，您是否贊同行政長官的預測，香港經濟將於美國經濟好轉後三個月內復甦？

先柏堅：如以圖表分析，香港的經濟復甦與西方尤其是美國經濟復甦存在時間差距，我認為他已計入這個因素。一季的時間推測相當好，但也許是四個月或五個月，我認為這估計合理。

問：請李澤鈺先生回答這條問題。我想知道您對貿易週期是否真的已見底的想法，以及中國或世界各地的貿易是否已重拾升軌？

李澤鈺：中國至美國的出口已現復甦跡象，因為一般來說，中國出口的訂價低廉。當美國經濟放緩，美國人對低檔貨品的需求便會增加，所以我對這方面十分樂觀。在全球經濟層面，各國進出口的增長相對其經濟增長的步伐較快。

問：請鄭維志先生回答以下提問。我看過了您於2000年6月發表關於設立自由貿易協議可能性的報導。在新的報告內，您認為透過自由貿易協議，香港能為中國內地提供甚麼互惠安排？

鄭維志：首先，自由貿易協議是互惠

協議，須按互惠互利的原則訂立。基本上，我們要求兩個經濟體系之間的貨物和服务可更自由地流通。香港雖然是自由港，但在政府採購方面則有特殊優惠待遇，換句話說，若我們與中國內地設定這種協議，內地企業可在香港政府的採購事務上獲享優惠待遇。

其次，如我們真的希望兩地貨品及服務能更自由流通，香港政府便須面對較早前已應面對的問題，即在自由貿易協議下，怎樣促進兩地貿易和人才自由流動？

翁以登：另一好處是如我們可獲內地提早開放市場，港商便能幫助內地商界就世界各地企業即將湧至的盛況調配業務，而且中國亦可藉此機會獲得更充裕的時間和經驗，以就跨國企業進入內地市場先作好準備。另一方面，香港屬中國的一部份，香港的經濟發展肯定對中國有利，這與美國與墨西哥或新加坡與紐西蘭的關係有別。

問：您對在本港發展兩個不同行業有甚麼看法？其一是把香港發展成特為亞洲區內說英語人士而設的教育中心，其二是較為有趣的中西醫藥中心。不少華人來港以西藥治療，西方人則來港尋找中藥。

鄭維志：我們應有發展這些業務的良好潛力。首先，教育方面，我們有八所大學，全用英語教學，他們都希望能收取國際學生。大學接受政府資助，需要政府釐定新政策俾使他們可招攬國際學生。任何世界級都會都擁有世界級大學，如沒有國際學生，就不能有世界級大學。

至於保健，由於現行政策的關係，本港的私營保健機構均普遍瀕臨破產邊緣，原因是他們沒有能力與政府機構競爭，但政府機構不會專門服務海外旅客。因此，除非政府給社會的公眾保健資助和增長問題得以解決，我們便不能成為優良的保健中心，吸引到國際客戶。

問：有事實證明企業不斷來港設立業務據點，藉此掌握中國入世的契機，香港作為營運中心的地位料將再度提升。您的意見如何？您對放寬過境措施有何想法？這樣對香港樓市會有甚麼衝擊呢？

李澤鈺：已有跡象顯示大型跨國機構來港成立基地，以涉足中國市場，而內地企業亦來港設立辦事處。這對辦公室市場會起正面作用。但這並不意味辦公室租金會整體提升，需求只限於較大面積如20,000平方尺以上的寫字樓以及新式商廈。所以，不同類型寫字樓的前景會有分別，小型辦公室市場仍須經歷艱難時期。

過境問題方面，我不認為會有重大改變，主因是我們在深圳推出物業出售時曾

要求參觀者填寫問卷，結果顯示僅有少於3%的人會從香港搬往深圳居住，大部份在深圳買樓的人只視深圳的家為第二個家，或度假地點。因此，我認為這對香港的影響很微。

問：東盟亦擔心中國入世後的前景。您認為新加坡、馬來西亞等國有甚麼憂慮？

黎定基：我不認為東盟憂慮中國加入世貿，相反中國近年的經濟成就已整體地喚醒了東盟國家。雖然新加坡經濟成就顯赫，但我們探訪新加坡時，看見新加坡政



要微握雙手地說：「如今中國已開展了輕工業，不久將來必能做到所有我們能做的事，且成本較低。」這帶來甚麼啟示？東盟國家包括非常成功的新加坡須謀求合作，尋找投資者，並且提供適當的政經環境，使人們樂於與他們做生意。

問：您認為中國入世對香港企業帶來最佳的機遇是甚麼？為何以香港為據點的企業較駐於其他地方的公司享有優勢？

艾爾敦：我想香港上海滙豐銀行這一名稱本身就是我們的優勢之一。我們在中國已有136年歷史，中國開放給我們帶來龐大商機，讓我們擴展內地業務網絡。誠然，我認為無論本公司以香港或上海為基地，均不會對我們有重大影響。不過，既然銀行總部設於香港，便會一直紮根香港。駐港的好處在於我們擁有一批熟諳中國市場的專才。對於已在香港設立據點但在內地業務仍屬小規模的公司，專才就在眼前，他們均於過去20至30年在內地營商。要發展中國業務，實須借助本港在內地的營業知識。

WTO challenges to boost Hong Kong SAR's edge

Looking back through history, Hong Kong has thrived on the challenges that China has thrown its way, and WTO should be no exception, says Li & Fung chief

To understand what will happen to Hong Kong with China in the WTO, we need to look back in history, Li & Fung (Trading) Ltd Group Managing Director Dr William Fung told the audience in his keynote luncheon address at the business summit.

Trading has always been Hong Kong's lifeblood. But in 1948, Hong Kong lost its hinterland as China closed its doors on the world and opted out of GATT the following year. Despite losing its base, the territory prospered over the next 30 years on its initiative. It set up its own manufacturing base. It also became China's window on the world.

Deng Xiaoping's reforms in 1979 pried open the door on China and again transformed Hong Kong's relationship with the Mainland.

"That is when what I call the 1.2 billion toothbrush dream started," he said. "If you could sell one toothbrush to everyone in China then you would be rich."

It was at this time that Hong Kong started moving its factories north. This exodus turned many small enterprises into world-class companies, and actually boosted Hong Kong's ability to compete in the global marketplace, a fact which we must not forget, Dr Fung said.

"There were people who said the migration was bad for Hong Kong; that we were losing our lifeblood. But many small companies became big companies," he said. "The fact is that we now have the



Dr Fung: "Everyone I know who has tried to deal with [China's] domestic market has lost money."

馮博士說：「在我認識的人當中，曾嘗試染指(中國)內銷市場的盡皆失利。」

opportunity and scale to compete with anyone in the world. If we had stayed in Hong Kong we wouldn't have that scale [and ability today]."

The downside to manufacturing in the Mainland was that China was not part of the world trade system. So every year companies went through the heartache and worry of having to move their manufacturing base if countries slapped anti-dumping charges against China. That worry is now over, because China will

now be able to seek recourse against such claims, and many companies are expected to re-establish manufacturing plants in the Mainland.

"In order for Li & Fung to function properly, China really has to be a part of the world trade system. We see China is going to be part of the WTO, and now China can take action on the anti-dumping regulations against it," he said

One issue of concern, however, is that the U.S. has been talking about drafting

世貿挑戰強化香港優勢

利豐首腦：回溯歷史，香港每每能藉來自中國的挑戰日益興盛，中國入世亦不例外

利豐(貿易)有限公司董事總經理馮國綸博士應邀為商業高峰會午餐會演說，他向與會者表示，要瞭解中國加入世貿組織對香港的衝擊，我們須回顧香港的發展歷史。

貿易向為香港的經濟命脈，但中國於1948年關閉門戶，並於翌年離開《關協總協定》，令香港失卻腹地。縱使如此，本港仍能於隨後30年憑港人不斷努力欣欣向榮，終能自設生產基地，並成為中國通往世界的窗戶。

鄧小平於1979年推行改革開放，使香港與內地的關係再度轉型。

馮國綸說：「這是本人稱之為12億支牙刷美夢的開始，如能向每個內地人售出一支牙刷，您便發達了！」

馮博士稱，那時港商開始把工廠北移，不少小型企業因而成功躋身世界級公司，實際上把香港的實力大大提升，足以在環球市場上比拼，這個史實我們不容忘記。

他說：「有言論認為把業務內遷對香港不利，削弱了香港的經濟動力。可是，很多小企業現已成為大公司。事實在於我們有機會和規模在世界市場上競爭。如我們以前留守香港，便不會擁有今天的規模(和實力)。」

以往，在內地生產的缺點在於中國不屬於世界貿易體系，公司往往須應付棘手的問題，擔心萬一別國向中國徵收反傾銷關稅，他們便要把生產基地遷移。不過，他們如今已無須憂慮，中國對反傾銷申索已有追索權，故不少公司希望在內地重整旗鼓。

他說：「利豐若要運作如常，中國須成為世界貿易體系的一份子。中國已成為世貿成員，能就針對中國的反傾銷規例採取行動。」

然而，值得關注的是，若反傾銷關稅撤銷，美國計劃制定另一類似的機制，避免大量貨品湧入當地市場。

對於內地的香港製造商，營商前景向榮，但現時他們須謀定方略，把原供外銷的商品轉為內銷。

利豐出售12億支牙刷的夢想似乎難以實現。

「在我認識的人當中，曾嘗試染指(內地)內銷市場的盡皆失利。做得不錯的表示障礙重重，因中國市場並不開放，而且各省亦有不同的政策。」

他說，通常要在這些市場分一杯羹的方法，是在每一省份設立合資企業，但這看來不切實際。正如中國首席世貿談判代表龍永圖說，中國著意實踐其世貿承諾，但

要在地區層面成功履行這些承諾，便仿如另一次長征般那麼艱巨。

營商困難

隨著中國加入世貿，企業須繳納更多稅項。很多國家提供免稅優惠以吸引投資者，中國也不例外。不過，中國已展開磋商把境外企業的稅率與本地企業稅率統一為約20%。

此舉將使內地急升的營商成本進一步提高，當各人皆說要去上海做生意，那裡的經營成本必然趨高。

甚至內地企業已開始投訴，難與孟加拉和巴基斯坦在價錢上競爭。

低稅率只為香港的眾多優勢之一，另一為其國際化特色。不過，馮博士勸告港商應清楚認識國內情況，以免被摒於局外。

他說，國際公司欲進軍內地市場，上海與深圳皆非理想的選址，只有香港能提供真正國際化而非區域性的營商環境。

馮博士說：「我認為香港作為內地門戶的角色無可比擬，香港仍是珠江三角洲最理想的營商地點，珠三角仍是中國的主要市場。」

an antisurge mechanism if anti-dumping charges are quashed.

Business looks bright for Hong Kong manufacturers in the Mainland, but they must now figure out how to turn the production outflow around to sell to the China market, he said.

The proverbial 1.2 billion toothbrush dream, however, is proving to be a bit of a nightmare.

“Everyone I know who has tried to deal with the [Mainland] domestic market has lost money. Those that are doing reasonably well say that it is a very hard slog. That is because China is a closed market, and it is also very provincial.”

Often, the only way to get a piece of these markets is to form a joint venture with a company in each area, which is impractical. China's chief WTO negotiator,

Long Yongtu, said that China will be meticulous in implementing its WTO commitments to the letter. But when it comes to enforcing these commitments at a regional level, that is going to be another long march, he said.

NOT ALL ROSES

With China in the WTO, companies could find themselves having to pay more tax. Many countries offer tax breaks to attract investors, and China is no exception, but there is already talk of standardising the tax rate for foreign enterprises to bring it in line with the local rate of around 20 per cent.

This will exacerbate the already rapidly rising cost of doing business in China. With every man and his dog saying businesses must go to Shanghai, the cost of having a presence in the city is becoming very high.

Even Mainland companies are now complaining that they are having difficulty competing on price with the likes of Bangladesh and Pakistan.

Hong Kong's low tax regime is one of its many advantages, along with it having a truly international perspective. But Dr Fung warns that Hong Kong business must not fall foul of being blinkered on China.

If a company with a global perspective wants to enter the China market, then Shanghai is not the place to do so, nor is Shenzhen. Hong Kong is the only place that can offer a global – as opposed to a regional – perspective, he said.

“I can't see a better listening post into China than from Hong Kong, and Hong Kong is still the best place to tackle the Pearl River Delta, which is still the major part of the China market,” Dr Fung said.

China's WTO membership no threat to Hong Kong

SAR's financial hub status and middleman role will only expand with Mainland's WTO entry, China's top trade negotiator says



China's opening-door policy has entered into a new phase with its accession to the WTO and Hong Kong will continue to be one of the greatest beneficiaries, China's chief WTO negotiator Vice Minister Long Yongtu said.

Speaking at the Chamber's 140th Anniversary Distinguished Speakers luncheon on November 29, Mr Long was adamant that Hong Kong's position as a financial and shipping hub would not be undermined.

"Hong Kong should not have any doubt about that," he told the audience. "I do not believe that any city, even Shanghai, can be compared with you."

The Mainland's policy constraints, which for the foreseeable future do not include liberalising its capital markets, or making its currency convertible, will ensure that "Hong Kong will definitely maintain its role as the regional financial centre," he said.

The percentage of goods moved through Hong Kong will likely shrink in the years following WTO accession, but the tremendous increase in the volume of cargo flowing in and out of the Mainland will actually result in more business for the shipping sector.

Mr Long said he sees tremendous opportunities for Hong Kong's professional service sectors, especially legal and accounting, to prosper in a post-WTO China. The territory will also continue to play a vital role as

Mr Long: "I do not believe that any city, even Shanghai, can be compared with you."

龍永圖說：「沒有一個城市能與香港匹敵，即使是上海。」

中國入世不會 對香港構成威脅

中國首席貿易談判代表稱，中國入世後，香港的金融中心地位和中介角色將更形穩固

外 經貿部副部長兼中國首席世貿談判代表龍永圖表示，中國入世為中國的門戶開放政策開闢了嶄新里程，而香港仍將是受惠最多的地區之一。

龍永圖於11月29日「140週年特邀貴賓演說」午餐會發表演說，他堅定不移地表示，香港作為金融及航運中心的地位不會被削弱。

他向與會者說：「香港不應有任何疑慮。我相信沒有一個城市能與香港匹敵，即使是上海。」

在可預見的將來，開放內地資本市場及人民幣自由兌換尚未可落實，這些內地政策限制的存在，將確保「香港維持亞洲金融中心的地位」。

中國入世後，經香港的貨運流量或將減少，然而往來內地的貨運量激增，必會帶動航運業的發展。

龍永圖認為香港的專業服務將大有可

為，尤其是法律及會計業務，必能在中國入世後一展拳腳。香港仍然是外資機構踏進中國的門檻。

歐洲不少中小型企業渴望到中國營商，只可惜缺乏跨國企業具備的資源和知識。所以香港的中小企可繼續擔當重要的指導和顧問角色，協助歐美的中小企染指中國市場。

他說：「國內的中小企業亦準備就緒，向外投資，他們需要合作夥伴，亦需要引導。在這方面，香港的中小企能發揮關鍵作用，幫助海外投資者進入內地市場，以及內地中小企拓展海外業務。」

可是，他勸勉港商，縱使香港具備不少優勢，但港商仍須像他們在中國開始實行開放政策時那麼努力。他說：「港人的奮厲練達給人印象至深。」

談及自由貿易區協議，龍永圖表示，中央政府正積極研究有關建議，盼望協議

可造就符合世貿規章的經濟框架，同時增強中港的貿易往來。

上述研究仍處初步階段，惟龍永圖表示，中國政府正認真地考慮對於小型經濟體系，包括發展中國家而言，進入內地銀行、保險等行業的門檻是否過高。

他說：「自由貿易協議偏離了『最惠國貿易地位』的原則，但這並非由我們起頭，事實上很多世貿成員已設立自由貿易協議，他們已偏離上述原則。他們可以，我們也可以。」

在政治和法制層面，內地、香港與澳門可訂立這種協議，但如涉及台灣，問題便變得複雜。

龍永圖說：「如台灣不敢商談兩岸三通，我們便會面對政治困難。試問我們又怎可以就自由貿易協議展開實質磋商。本人固然希望四個經濟體系可確定某種協議，但首要條件是克服這些政治難題。」

B

a bridge for foreign companies entering into the Mainland.

In Europe, Mr Long said many medium and small sized businesses are eager to come to China, but they lack the resources and knowledge of transnational firms. This is where SMEs in Hong Kong can continue to play a vital role of guide, consultant and to help SMEs from Europe and North America to enter the Mainland market.

“Mainland SMEs are also ready to go out and invest,” he said. “They also need partners. They also need guidance, and I think Hong Kong’s SMEs can play a very important role in helping investors go into the Mainland and also helping Mainland SMEs expand their markets overseas.”

But he warns that while Hong Kong does have many advantages, businesses will

need to work as hard as they used to when China first started its opening-door policy. “Everyone remembers how hard working those Hong Kong guys were,” he said.

Regarding the establishment of a Free Trade Area agreement, Mr Long said the Central Government is giving the proposal very serious consideration. He hopes the agreement would create a kind of framework which would be WTO-rules consistent, while at the same time bring stronger trade ties between Hong Kong and China.

Though in the very early stage of studying the proposal, Mr Long said the Mainland government seriously thinks that the entry thresholds in some of the sectors like banking, insurance and others are much too high for small economies, including the developing economies.

“The Free Trade Agreement is a deviation

from the principle of MFN [Most Favoured Nation trading status]. This deviation was not started by us – many WTO members already have free trade agreements. They have already deviated from the MFN principle. If they can do it, we can do it too,” he said.

Politically and legally, such an agreement could be possible between the Mainland, Hong Kong and Macau, but including Taiwan within the agreement would not be as simple.

“If the Taiwan authorities even dare not talk about the three direct links then we have a political difficulty,” Mr Long said. “How can we proceed with some substantive negotiations on a Free Trade Agreement. I would like to see some sort of agreement between these four parties, but first and foremost we need to overcome these political difficulties.”

B



China-Hong Kong Free Trade Agreement

The Central Government has reacted positively to the proposed free trade agreement, so now we need to work out what it should look like

China is finally an official member of the World Trade Organisation (WTO). Now that the Hong Kong SAR Government has proposed to the Central Government the idea of a Hong Kong-Macau-China Free Trade

Agreement, and given the positive reaction from the Central Government, we should concentrate on what this agreement could look like.

Given that China and Hong Kong are two separate members of the WTO, the

discussions between the SAR Government and the Central Government should be guided by these principles: (1) The agreement must abide by WTO rules. (2) The agreement should be beneficial to the economies of both Hong Kong and the

Mainland. (3) The agreement should be reached quickly – preferably before the end of 2002. Its content should be simple and its implementation transparent. (4) The agreement should not bring additional difficulties to China in its implementation of WTO commitments and in its relationship with other WTO members.

Given these guiding principles, what should be explored? As proposed by the Chamber two years ago, an important element of any regional free trade agreement between Hong Kong SAR and China should be a time-advantage for Hong Kong companies. This means that while the market opening which China has committed to all WTO members will take effect three or five years after accession, Hong Kong companies may enjoy this opening earlier, say one year or 18 months from accession. Let us look at this in more detail.

EARLY LIBERALISATION OF AGREED MARKET OPENING

The liberalisation will be implemented according to timetables for telecommunication, banking, insurance, distribution, retail, consulting, advertising, tourism, legal services, etc. These timetables cover forms of investment, percentage of investment, number of branches, licenses, areas of operation and others, and usually range from two to five years after accession.

A FTA with China may, upon implementation, enable Hong Kong companies to obtain these same liberalisation earlier, say one year after accession, which would be at the beginning of 2003.

For instance, according to China's WTO schedule for market access, by 2005, all restrictions on distribution auxiliary services – warehousing, advertising, technical testing and analysis, and packing services – will be phased out and wholly foreign-owned subsidiaries of freight forwarding companies will be permitted. By 2007, China will relax ownership limitations on foreign management consulting firms, and foreign retailers and chain store operators will no longer have equity limitations.

Under a FTA, China may offer to fully open these sectors to Hong Kong investors in 2003 or 2004. This time advantage would allow Hong Kong companies to

move into China quicker to look for new opportunities in these sectors. China can benefit from having this “experimental” opening and by partnering with Hong Kong companies to get ready for the onslaught of companies from other WTO members at a later date.

FURTHER LOWERING/REMOVAL OF BARRIERS

In many sectors, there are barriers to investment or operation which are not covered by the current China WTO accession document. An example is the exhibition services sector, where wholly foreign owned operations are not allowed. Government procurement is not covered at all in the accession document. Another example is that of the asset barrier of US\$20 billion for setting up foreign bank branches. A FTA with Hong Kong could open up a wide range of opportunities by lowering some of these barriers or removing prohibitions for Hong Kong companies. Obviously, any such additional opening may become the subject of future requests by other WTO members, so the Central Government will have to look very carefully before granting these to Hong Kong. But since China will be involved in the new round of trade liberalisation anyway – the new Doha Round which was successfully launched a month ago – there will be room for additional, and previously not covered, liberalisation to be made available in the future. Even though these may eventually be enjoyed by all WTO members, Hong Kong will, again, gain a time advantage.

LOWER TARIFFS FOR SELECTED MANUFACTURED GOODS

The benefits described above for service sectors may also be applicable to industrial tariffs, that is, there may be an opportunity to seek early reduction or further reduction of certain tariffs. This could help attract some high value-added manufacturing operations to Hong Kong, especially those with a high design content, or others where the original components would encounter a stiff tariff in China or where technology transfer rules prohibit these components from entering China unassembled.

A free trade agreement by definition is two-way. The Central Government ap-


preciates that one benefit of the FTA is faster economic integration between Hong Kong and China in accordance with the “One Country Two Systems” principle. The “experimental” early opening described above can help China better prepare for the wider opening that it promised. Similarly, a FTA can be used to provide a framework for “pilot liberalisation”, that is further liberalisation on a voluntary and non-binding basis, thus enabling China to manage its own liberalisation programme.

On our part, we shall have to be prepared to offer some specific benefits for Mainland businesses and professionals to enable them to access Hong Kong's market more freely.

TECHNICAL DIFFICULTIES

Finally, one can be sure that there will be many technical difficulties in reaching such an agreement – the question of what constitutes a “Hong Kong company,” for example. A definition which is too narrow undermines our international character, while a definition that is too all-encompassing may, by opening the door too wide and too quickly, render the time-advantage which we seek for Hong Kong SMEs less material. However, with over 150 WTO-permitted free trade agreements in existence for us to consult, surely a satisfactory solution can be found in some of those agreements.

We hope that a successful FTA can be concluded quickly. We have not touched on Macau, but including Macau should be relatively simple. Including Taiwan would be a different story, and political problems are difficult to resolve in a short time. Let us work on a Hong Kong-Macau-China FTA first.

In conclusion, although much work needs to be done, we believe a free trade agreement with China by the end of this year is not beyond our reach. If we are to give Hong Kong as much time advantage as possible, we need to move fast with the negotiations. Now that Tung Chee-hwa has put this proposal to Beijing, and now that the Central Government is very interested, we hope that the open-mindedness and the energy and the commitment on both sides will get us an agreement by the end of 2002, thus taking Hong Kong's economy up to the next plateau. 

中港自由貿易協議

中央政府已就建議中的自由貿易協議作出正面回應，謹此探析商界對協議內容的意見

中國終於正式成為世界貿易組織成員。而香港特區政府亦已向中央政府提出香港—澳門—中國內地自由貿易協議的建議，中央政府對此建議作出正面回應，在此我們希望可以探討商界對未來協議內容的一些意見。

中國與香港特區作為兩個個別的世界貿易組織成員，特區政府與中央政府應依循以下原則展開有關討論：(1) 協議須符合世界貿易組織的規定。(2) 協議須對中港兩地經濟有利。(3) 協議須迅速訂定，最好在2002年底前達成。內容須簡單，施行須具透明度。(4) 協議不應給中國在履行其入世承諾以及與世貿其他成員的關係方面加添困難。

這些原則給我們帶來甚麼啟示呢？香港總商會早於兩年前開始倡議香港與中國內地訂立自由貿易協議，並提出協議應圍繞為港商爭取時間優勢。換言之，在中國於入世後三至五年間實踐它對所有世貿成員作出的大部份市場開放承諾前，港商可早著先機，提早於中國入世後一年或18個月內，藉內地市場開放而獲益。下列是我們對自由貿易協議可帶來好處的一些想法：

提早向香港開放中國在入世議定中承諾開放的行業

按照中國加入世貿的承諾時間表，中國將逐步開放電訊、銀行、保險、分發、零售、顧問、廣告、旅遊和法律服務等行業。開放時間表覆蓋投資模式、股權限制、分行數目、經營範圍、牌照等方面，一般於中國入世後二至五年內落實。如中港自由貿易協議付諸實施，或許能讓港商提早於中國入世後一年，即2003年初，獲享上述市場的開放。舉例而言，根據中國為入世設定的市場准入承諾，分發業包括倉儲、廣告、測試與分析及包裝服務將於2005年全面開放。2005年，海外貨運代理商亦可在內地設立獨資附屬公司。2007年，中國將取消對外資管理顧問公司的控股權限制，同時對外資零售商和連鎖店的股權限制亦會撤銷。在中港自由貿易協議下，中國或可於2003或04年先向本港投資者全面開放這些行業，俾使港商能提早踏足中國，勘探商機。中國亦能受惠於這種「試驗性」的市場開放，或透過與港商締結夥伴合作，為稍後世貿其他成員國企業蜂擁而至的盛況先作準備。

進一步減少／解除障礙

中國入世文件並未涵蓋所有行業，就算在中國入世承諾中已包含的行業，在其他方面仍有多種限制。例如，中國入世文件並未包含展覽服務業，按現行規定，外資不能在中國獨立經營展覽服務。此外，入世文件亦無提及政府採購事宜。又例如，中國承諾開放銀行業，但外資銀行在內地設立分行有200億美元資產規限。中港自由貿易協議可透過減少上述障礙或解除部份限制，讓港商先享大量商機。誠然，任何這類額外的市場開放或會引致世貿其他成員在未來提出相同的要求，因此中央政府必會在減少或解除對香港的限制前仔細考慮。一個月前，在世貿多哈會議上成功開啟了新一輪的全球貿易談判，中國將會參與其中，因此，中國可能需要在未來開放入世文件中並未提及的行業。即使在將來所有世貿成員最終會因為中國進一步開放或解除部份障礙而獲益，香港可透過中港自由貿易協議得享時間上的優勢。

降低部份貨品關稅

以上針對服務業而言的益處，可同樣應用於工業關稅，換句話說，我們有機會尋求提早減少或進一步減少關稅。這將有助吸引一些高增值製造業到香港，尤其是製造一些涉及精密設計，或採用進口中國須繳納高昂關稅的原材料，以及受技術轉移法規所限不能以未組裝形式進入中國的元件等的貨品。

自由貿易協議原則是雙向的。中央政府明白到自由貿易協議的好處之一，在於加快中港經濟在「一國兩制」原則下的融合步伐。前文提及的「試驗性」提早開放則有助中國在實踐擴大開放範圍的承諾前，作出更佳準備。同時，自由貿易協議亦提供「自由化試點」，即以自願和非制約的方式進一步落實自由化，使中國更有效控制國家的開放步伐。至於香港，則須預備為內地商界及專業人士提供進一步開放，讓他們可更自由地涉足香港市場。

技術困難

最後，要達致這項協議固然有不少技術困難，如「香港公司」的定義問題。若對「香港公司」定義過狹，便有違香港作為國際都會的傳統；但定義過寬，則太快

為中國廣開大門，從而削弱了香港中小企業力圖掌握的時間優勢。不過，問題並非不能解決。我們可參考現存逾150項同類自由貿易協議，必能從中找到一些定義作為參考。

我們希望香港與中國內地的自由貿易協議可以儘快落實。雖然上文並未討論到有關問題，但是，此協議亦可包括澳門在內，因為所涉及的問題相對較易處



理。然而若要把台灣納入協議，因為涉及與台灣有關的政治問題，恐怕難於短時間內解決。

總的來說，當前須處理的事務雖多，但我們相信協議要於本年底達成並非難以實現。若我們要讓香港早著先機，便須加快談判步伐。照目前情況看來，特區行政長官董建華已向北京提呈建議，中央政府甚感興趣。我們希望憑雙方的開放思維、幹勁活力和承擔，協議能於2002年底達成，讓香港迅速進入經濟發展的另一新階段。 **B**



與君一席話

丁國煒

Face to Face with David Ting

ON JANUARY 1, 2002, EXACTLY THREE YEARS AFTER THE LAUNCH OF EUROPE'S SINGLE CURRENCY, EURO NOTES AND COINS FINALLY CAME INTO CIRCULATION. Twelve of the 15 European Union (EU) members have joined the single currency, and internal borders have been abolished in nine countries to further streamline the flow of goods and services. *Bulletin* Editor Malcolm Ainsworth spoke with David Ting, head of the EU's office in Hong Kong, about the implications of the single currency on Hong Kong businesses. Following are extracts from that interview.

THE BULLETIN: What impact will the circulation of the euro have on Hong Kong businesses?

DAVID TING: It will be positive. A more integrated market makes it easier for Hong Kong exporters to sell their goods in Europe. Their existing contracts will not be affected as a result of the changeover. There are established regulations that ensure the continuity of all legal contracts with the substitution of amounts denominated in national currency units by their equivalents in euros.

With buyers and sellers trying to round off the old currencies into euros, what problems could arise?

There are precise rules for rounding and conversions. Hong Kong traders are concerned that price rounding may lead to significant price differences, particularly when large quantities of goods are involved. But I don't think this is a cause for concern. European citizens are concerned there may be abuses in pricing during the changeover period, but relevant authorities will be

歐洲於三年前推出單一貨幣，2002年1月1日歐元鈔票和硬幣將正式在市面流通。歐盟15個成員國中之12個已採納這種歐洲通用貨幣，九個成員國亦已解除邊境界限，以進一步加強彼此的貨物與服務流通。本刊編輯麥爾康訪問了歐洲聯盟委員會駐香港與澳門辦事處主任丁國煒，與他暢談歐元對香港商界的影響。訪問內容撮錄如下：

工商月刊：歐元的流通對本港商界有甚麼影響？

丁國煒：影響是正面的。歐洲市場更加整合，方便香港出口商向歐洲銷貨。由於兌換期的關係，港商現存的合約不會受到影響。我們已制訂規例，確保所有法定合約可持續適用，以國家貨幣訂定的數額可轉換為歐元。

買賣雙方均嘗試把舊貨幣悉數兌換為歐元，當中會產生甚麼問題呢？

我們已就貨幣的折算和兌換訂定確實規則。香港貿易商擔心把幣值以整數折算可能引致極大的差額，特別是涉及大量貨品時，情形尤甚。然而，我不認為會構成麻煩。歐洲市民關注兌換期內，歐元幣值會出現濫用情況，但有關當局必將加緊稽查。我想補充，港商把價格化零為整時，需要考慮訂價的心理因素，例如，他們多把貨品的價格標為2.99元，而不是3元，所以他們可選擇把價格向上或向下調為整數。

歐元尚未能普及使用，商界會否因而寧用美元？

歐元於1999年1月1日已成為法定貨幣，過去三年已在金融市場備受考驗。對於與歐元區國家做生意的港商，最好是以歐元訂價，以歐元做買賣，從而減少受匯價波動的影響。

有人認為如歐盟市民積存歐元鈔票和輔幣，歐元的幣值便會上升。

FACE TO FACE

intensifying their price checks during the changeover period.

I might add that for Hong Kong businesses rounding off prices, they may need to take into account the psychological price factor, for example they may like to price things at \$2.99 instead of \$3. So whether they round their prices up or down, it is entirely up to them.

Won't the unfamiliarity of the euro encourage businesses to deal in US dollars?

The euro has been a legal tender since January 1, 1999, and has been a tested currency in the financial markets for three years. So Hong Kong companies trading with euro area countries should be better cushioned to mark prices in euro and trade in the euro. Also, they will save on exchange rate fluctuations.

Some people believe that with EU citizens having euro notes and coins in their pockets, the value of the euro will rise. If this happens, will the European Central Bank step in to stop it spiralling too high?

The main task of the European Central Bank is to maintain price stability, not the exchange rates of the currency. With the circulation of the euro, its primary task will still be on maintaining stable prices in Europe.

One reason that the euro has fallen since its launch in 1999 was mainly due to the fact that the economic growth in the U.S. was stronger than in Europe. So many people went to invest their money in the U.S. The other reason is that people trust the US-dollar more. Up until five minutes ago you had never seen a euro. But this is not a concrete reason. Business fundamentals in Europe are good, and in the first six months of 2001, the economic growth rate of Europe was higher than that of the U.S. But even if this helps strengthen the euro, I think the central bank's principle focus will still be on maintaining the stability of prices in Europe.

Will companies still be able to go along dealing in francs, deutsch marks, etc, and for how long?

From January 1, 2002, euro notes and coins replace notes and coins in national currencies, which will be withdrawn by the end of February at the latest. From then on the national currency will no longer be valid for everyday use. Also, from January 1, 2002, old national currency units can no longer be used in written form, such as cheques, contracts, accounting, pay slips, et cetera. But this does not apply for the three countries – the U.K., Denmark and Sweden – that are not participating in the euro.

How will Hong Kong traders benefit from the euro?

As I said, the market will be more integrated. Also, a more efficient and liquid financial market in Europe provides additional business opportunities to financial service providers in Hong Kong. Businesses will buy, sell and borrow within a larger and more competitive market, so doing business will be easier and less expensive, and the exchange rate risks will be greatly reduced.

What should Hong Kong firms be doing to ease their transition into the euro?

Hong Kong traders need to adjust all documentation indicating price references to the euro, such as catalogues, price lists, quotations, advertising materials and databases, et cetera. **B**

若這種情況真的出現，歐洲央行會如何干預，避免歐元價值飆升？

歐洲央行的主要任務在於維持幣值穩定，而非針對貨幣的匯價。歐元流通方面，它的職責便是致力保持歐元在歐洲的幣值穩定。

歐元於1999年面世以來價值下跌的主因，是美國經濟增長較歐洲強，不少人因而投資於美國。另一因由在於他們對美元的信心較大。即如五分鐘前你也未曾見過歐元。但這並不是實質的原因。歐洲商業基礎良好，2001年首六個月歐洲經濟增長率較美國的高。不過，即使這助長歐元強勢，我相信央行的著眼點仍是維持歐元的價值穩定。

企業能否沿用法郎、馬克等貨幣？有否設定期限？

2002年1月1日起，歐元紙幣和硬幣將全面取代歐洲國家貨幣，這些貨幣須最遲於二月底撤銷，自此不能用於日常交易。此



外，2002年1月起，舊貨幣亦不能再以任何書面形式使用，包括支票、合約、會計賬目、支薪通知書等。不過，英國、丹麥和瑞典三國由於不加入歐元區，故可獲豁免。

香港貿易商會否藉歐元獲益？

正如我剛才所述，歐洲市場將更為融合，同時歐洲金融市場的運作效率和動力亦會增強，香港金融服務供應商可享更多商機。企業可與一個規模更大、競爭更多的市場做生意，經營會更為便捷和便宜，亦能大大減少匯價的風險。

香港公司應採取甚麼措施，以順利過渡？

香港貿易商需要把商品目錄、價目表、報價單、廣告和資料庫等商業文件所列的銀碼轉為歐元。 **B**

More information on the euro can be found on the European Central Bank's Web site at, www.euro.ecb.int
歐元的詳細資料載於歐洲中央銀行網站 www.euro.ecb.int。

HK SAR's economy feels the effects of world events

The current recession is expected to be relatively short, although quite sharp, with the economy likely break into positive territory in the second half of 2002 **By IAN PERKIN**

Hong Kong's economy declined by a relatively modest 0.3 per cent in the three months to the end of September, far better than most analysts had expected in the wake of the terrorist attacks on the U.S. on September 11 and their global economic backlash.

However, the government's revision of its annual average growth estimate to zero in its Third Quarter Economic Report, issued November 30, implied a much more dramatic rate of decline in the final three months of the year of some 2.5 per cent.

This means that during the just-ended final quarter of the 2001 calendar year, the local economy would have slipped into recession (technically recognised as two consecutive quarters of negative economic growth), its second within the past four years.

There are some reasons for optimism, however, as it now looks as though the current recession will be relatively short, although quite sharp, with the economy likely to see further negative or little growth in this, the first half the 2002 year.

If the U.S. and global economies respond to the present fiscal and monetary stimuli currently being applied to them, then Hong Kong should see a return to more positive economic growth in the second half of this year.

What the third quarter gross domestic product (GDP) figures did confirm, however, was that the local economy was weakening even before the terrorist attacks on the U.S. and the subsequent launch of the campaign against terrorism, but not as badly as some had expected.

And although the final quarter of the year will show further weakness, the modest 0.3 per cent decline in GDP in the Sep-

tember quarter, together with the slight upward revision of the second quarter number to 0.8 per cent, should be regarded as relatively positive.

It must be noted, however, that helping moderate the negative growth figure in the third quarter were several relatively unusual factors, prime among them the quite substantial increase of 9.4 per cent in machinery and equipment investment, bolstered by imported aircraft investment.

If the U.S. and global economies respond to the present fiscal and monetary stimuli currently being applied to them, then Hong Kong should see a return to more positive economic growth in the second half of this year.

若美國現行振興財政及金融的對策能刺激美國及全球經濟，亦將為香港今年下半年的經濟帶來轉機，使香港經濟達致較佳的增幅。

The second unusual factor was the fairly sharp increase in government spending for the quarter and the third the continuing good, though weaker, performance of services trade, with services exports continuing to grow at 1.5 per cent and imports actually declining 2 per cent.

Private consumption spending was modestly positive and will likely continue to weaken in the final quarter of the year and merchandise trade continued to decline, as it is expected to in the closing three months of the year.

Commenting on the outcome, the gov-

ernment economist, K Y Tang, said the economy had continued to slow as a result of the more difficult external environment and domestic sentiment being hit by the further weakening in asset markets and rising unemployment.

He pointed out that externally, total exports of goods showed a bigger 4 per cent decline in real terms in the third quarter, while exports of services also showed slower growth, at 1.5 per cent in real terms for the quarter.

Consumer spending in Hong Kong also weakened and growth in this GDP component was only 1.3 per cent. However, investment spending picked up to 3.7 per cent growth, as the intake of aircraft bolstered machinery and equipment acquisition, even though building and construction output remained sluggish.

"The impact of the 911 incident has aggravated the global economic setback, making the earlier forecast of a 1 per cent GDP growth for the Hong Kong economy in 2001 unattainable," he said. "GDP is now forecast to yield zero growth in real terms for 2001 as a whole."

He said that externally, exports of both goods and services were likely to slacken further, amidst the austere external environment and, locally, consumer spending would remain moderate, as employment conditions continue to worsen thereby impinging on income and job security.

Investment spending would also be restrained in the final quarter.

"Much downside risk prevails in the near-term economic outlook," Mr Tang said. "The global economy is now facing a synchronised downturn, with U.S. economic growth falling into negative territory in the third quarter, the EU economy

香港經濟受外圍環境影響

目前經濟雖急劇放緩，但相信會為期較短；踏入2002年下半年，經濟將突破困局，呈現增長 洗柏堅

香港經濟在截至九月底三個月內稍微下跌0.3%，遠較大部份經濟學家對美國遭恐怖襲擊及其國際經濟效應所預期的影響為佳。

然而，政府於11月30日第三季經濟報告中把全年經濟修訂為零增長，意謂本地經濟於年內最後三個月會進一步下挫約2.5%。

言下之意，本地經濟於剛過去的2001年最後一季內已下滑至衰退境地(技術上而言指連續兩季錄得負增長)，為四年以來第二次出現的同類情況。

不過，當中也有一些令人樂觀的因素。目前經濟雖急劇放緩，但會為期較短；在2002年上半年，經濟若不進一步下跌，或會輕微回升。

若美國現行振興財政及金融的對策能刺激美國及全球經濟，亦將為香港今年下半年的經濟帶來轉機，使香港經濟達致較佳的增幅。

可是，從第三季本地生產總值看來，本地經濟於美國遇上恐怖襲擊和隨後反恐活動發起前，早已呈現疲態，只是情況不如某些預測般嚴重。

雖然年內末季經濟將進一步轉弱，但截止九月份季度的本地生產總值只有0.3%的溫和跌幅，加上第二季稍經向上修訂的0.8%增長，故應予以較正面的看法。

值得注意的是，令第三季經濟負增長幅度溫和的幾項因素並不常見。其中最主

要的包括購入飛機令機器及設備的投資開支大幅上升9.4%。

第二項不常見因素是政府季度內的消費開支有較大增幅，以及略為放緩但表現尚算良好的服務業貿易所致，服務輸出持續上升1.5%，輸入實質下跌2.0%。

私人消費開支增長放緩，並將於末季持續疲弱。另外商品貿易持續下滑，第四季度依然如是。

政府經濟顧問鄧廣堯對經濟表現發表評論時表示，經濟繼續放緩，主要是受到外圍環境進一步轉壞所影響，而本地氣氛亦受資產市場進一步回落及失業率上升所打擊。

他指出，外貿方面，整體貨物出口的實質跌幅在第三季擴大至4%，服務輸出在季內亦錄得較慢增長，實質增幅為1.5%。

香港的消費開支進一步轉弱，只有1.3%的實質增長。然而，投資開支的增長稍為加快，上升3.7%，因為購置飛機令機器及設備吸納量大增，雖然樓宇及建設產量依然疲弱。

他說：「911事件的衝擊使全球經濟的惡劣境況更趨嚴峻，早前預測香港經濟在2001年會有1%的增長因而難以達致。現時預測2001年全年本地生產總值的實質增長為零。」

對外方面，鑑於外圍環境惡劣，貨物及服務輸出將會進一步轉弱。本地方面，由於就業情況持續惡化，打擊收入及就業

前景，消費開支仍會疲弱。

第四季的投資開支將受到抑制。

鄧廣堯表示：「短期經濟前景仍面對不少下滑風險。全球經濟現正同步衰退，美國經濟在第三季已錄得負增長，歐盟經濟亦停滯不前，而日本和一些東亞經濟體系已經陷入衰退。」

「911事件令全球經濟復甦進程變得更加不明朗。然而，中國內地經濟蓬勃發展，相信仍會對香港經濟產生一定的紓緩作用。」

財政司司長梁錦松回應報告數據時表示，把全年經濟增長由1%修訂為零增長，反映了歐美及鄰近其他亞洲地區，如新加坡和台灣等地的經濟放緩現況。

他補充：「短期內不明朗因素仍然存在，在未來的數季，經濟困境將有機會持續，不過，我們不應對前途過份悲觀，因為美國經濟明年極大可能會復甦。」

「此外，中國內地經濟會持續迅速增長，香港作為中國的主要門戶，勢必受惠。所以我希望市民不要對香港未來中長線的經濟發展有過分悲觀的看法。」

「至於問及香港經濟確實在何時復甦，實在難有定論，因為很大程度要視乎外圍經濟環境。」

「行政長官及政府正實施多項改善香港營商環境的措施，幫助香港市民提升技能，因此我對中長線的香港經濟感到樂觀。」

flattening out, and the Japanese economy as well as some of the other East Asian economies already in recession.

"The timing of a turnaround in the global economy has become more uncertain after the 911 incident. Nevertheless, the Hong Kong economy should still be cushioned by robust economic growth in the Mainland of China," he added.

Reacting to figures, the Financial Secretary, Antony Leung, said the revision of the annual growth rate from a positive 1 per cent to zero reflected the economic slowdown in the U.S. and Europe, as well

as in the surrounding Asian economies, such as Singapore and Taiwan.

"While the immediate future is still a bit uncertain and chances are there will continue to be economic difficulties in the coming quarters, one shouldn't be too pessimistic about our future because after all, it is highly likely that the United States economy will rebound sometime next year," he added.

"The Mainland economy will continue to grow at a fairly fast rate and Hong Kong, being the major gateway to China, will stand to benefit, so I hope that our citi-

zens would not be too pessimistic about the medium to long-term future of Hong Kong.

"As to the question of when exactly the Hong Kong economy is going to rebound, it is rather difficult to say because a lot depends on the external economies.

"But with all the measures that the Chief Executive and the government is undertaking in improving the business environment of Hong Kong, in upgrading the skills of our people, I am relatively optimistic about our medium and long-term future," he said.

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(L-R) Alan Li, moderator Christopher Cheng, Chan Wing Kee, and Sophie Leung told members at the Chamber's November 26 WTO workshop on clothing and textiles that they were bullish about the impact China's WTO accession will have on the industries.
(左起) 李奕林、主持鄭維志、陳永祺以及梁劉柔芬在本會 11 月 26 日世貿工作坊上表示，他們對中國入世影響下的紡織及服裝業發展表示樂觀。

Sun is not setting on textile industry

China's WTO entry is expected to revitalise Hong Kong's textile and clothing industries **BY AGNES LAU**

Hong Kong's textile and clothing industries will be in a much stronger position than they are today after China's accession into the WTO, industry experts told the audience at the Chamber's WTO workshop on November 26.

The speakers, Chan Wing Kee, managing director, YangtzeKiang Garment Manufacturing Co, Ltd, Legislative Councillor Sophie Leung, Alan Li, executive director, Clothing Industry Training Authority, and panel moderator HKGCC Chairman Christopher Cheng, were bullish about the industry that has often been called in Hong Kong a sunset industry.

Mr Chan predicted that China would benefit from being a WTO member, because its quota system will be eliminated in 2005. This is expected to attract more foreign garment manufacturers to invest in the Mainland, either directly or through Hong Kong.

Mrs Leung said she believes that Hong Kong's role as the "Window to China" would be further enhanced with China's accession to the WTO. The territory will be in an ideal position to present itself as a regional headquarters and springboard into the Mainland, she said.

Hong Kong has the added attraction

WTO WATCH

WTO UPDATE WORKSHOP SERIES

TELECOMMUNICATIONS SECTOR WORKSHOP

China's WTO entry is expected to create enormous opportunities for foreign companies to play an important role in the Mainland's Internet and related telecommunications industries.

That was the consensus from speakers at the Chamber's November 22 WTO workshop on telecommunications industries. The panel speakers, Charles P Wu (right) of IBM Greater China Group and Mei Yin Lim (left) of China Practice Group, Perkins Coie LLP, and moderator Norman Yuen (centre), of CITIC Pacific, expressed optimism about the future development of the SAR telecom industry.

Less than 1 per cent of Mainland Chinese companies presently have a Web site or are e-commerce capable. This is partly due to the fact that while much of the world has jumped on the e-bandwagon, Chinese companies took a wait-and-see attitude. But that is starting to change as companies are beginning to invest substantial sums in information technology. According to a survey conducted by IBM, IT spending is expected to increase from 1.7 per cent of GDP in 1998 to 4.7 per cent in 2004, the ratio is close to the international level of 5.7 per cent in 2004.

As the Mainland market opens up, HKSAR companies will be in an excellent position to develop China-related Internet and e-business services, especially those with Chinese content, they said. Local companies could also build on Hong Kong's manufacturing base in Southern China to leverage integrated supply chain and distribution management through the use of Internet-enabled services.

You can listen to these workshops in streaming audio on the Chamber's Web site at www.chamber.org.hk/wto/content/archive.asp



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電訊界工作坊

中國加入世貿組織料能為海外企業帶來前所未有的大好良機，在內地互聯網及電訊相關行業擔當重要角色。

總商會於11月22日就電訊界舉行世貿工作坊，會上各位講者達致以上共識。講者包括國際商業機器大中華區軟件部經理吳寶淳(右)、博欽國際律師事務所律師林美燕(左)及主持人中信泰富副董事總經理阮紀堂(中)。他們一致對香港特區的電訊業前景感到樂觀。

目前只有1%以下的內地企業設有網站或應用電子商貿，部份原因是當世界大多公司爭相開展電子業務時，中國企業仍採觀望態度。不過，隨著企業大力投資於資訊科技，情況已有所改變。國際商業機器一項調查結果顯示，中國的資訊科技開支會由1998年佔國民生產總值的1.7%，提升到2004年4.7%，貼近該年5.7%的國際水平。

講者表示，內地市場開放，本港商界可憑藉其獨特的優勢，發展與中國相關的互聯網和電子商業服務，尤其是涉及中文的內容。本地企業亦能憑藉香港以華南為生產基地的優勢，利用互聯網提供服務，拓展供應鏈和分發管理業務。

以上工作坊的嘉賓演說內容，可於 www.chamber.org.hk/wto/content/archive.asp 收聽。

紡織業 不是夕陽工業

中國入世將為本地紡織及服裝業注入新動力
劉旻

紡織及服裝業專家於11月26日本會舉行的世貿工作坊上向與會者表示，本地紡織及服裝業的地位將隨中國入世而提升。

應邀出席講者包括長江製衣廠董事總經理陳永棋、立法會議員梁劉柔芬和製衣業訓練局總幹事李奕林，他們與主持總商會主席鄭維志均認同，曾一度被稱為夕陽工業的紡織業前景將一片光明。

陳永棋預期，中國將藉其世貿成員身分而獲益，內地的紡織及成衣出口配額制度將於2005年終止，故能吸引更多海外成衣製造商直接或經香港投資內地。

梁太認為，香港作為「中國窗戶」的角色將隨中國入世更形鞏固。香港將是海外企業設立地區總部的理想選址，因為它們可以香港作為跳板，打入中國市場。

香港還有一項吸引之處，乃具備穩健的基建設施，足以發展成為首屈一指的時裝設計中心，尤其是便服。而且，香港亦可充分利用內地作為生產大本營，進一步提升其在時裝採購和設計上的地位。

目前外商尚未獲准在內地設立獨資批發或零售公司。根據中美就中國入世達成的協議，中方承諾於入世後三年內給予外商貿易及分發的權利。所以，在內地已設立業務基地的製造商將能在中國入世承諾正式生效時，以最佳優勢開拓成衣零售及分發業務。至於香港，更多廠家將能自設分銷網絡。

內地市場

隨著內地生活水平的提高，中國成衣零售額也大幅增加，市場需求不僅是廉價服裝，中檔以至高檔的成衣也漸漸受到內地消費者歡迎。

根據2000年一項調查結果顯示，中國十大名牌內衣褲、牛仔褲及襯衣的銷量依次佔百貨公司總銷售額63.3%、61.6%及52.2%。

就高檔市場而言，進口及外資企業生產的成衣在定價方面佔有優勢，至於國有企業和鄉鎮企業則主導低價成衣的生產市場。

這對多年來覬覦內地零售業務的本地成衣廠商來說，無疑是一大喜訊。不少本地製造商或零售商如Jeans West、蘋果牌牛仔褲、金利來、FUN、佐丹奴、鱷魚恤等已成功進軍內地市場，並著手制訂發展策略，提高他們在內地的銷售額。

香港面對的挑戰

紡織及服裝業雖然在九十年代初起顯著沉寂下來，但依然是香港製造行業中發展最具規模的。八十年代從事該行業的人數約30萬，現今已降至只有六萬。由於香港的工資和生產成本不斷上漲，本地成衣製造商惟有另謀更具成本效益的生產據點，如內地。

他們到內地設廠，亦增進了內地成衣廠商的專業知識，如今內地製造商已成為香港廠商的最大競爭對手，內地不斷提升的成衣質素已足以比擬香港成衣的水準，故此，香港廠商面臨的競爭將愈加激烈，很難單憑價格較量。

內地的生產成本無疑較低，然而在生產過程中，製造商也要面對諸多問題，如較長的生產時間、複雜的物流安排、額外管理工序及較高昂的運費等，對中小型廠家來說，這些問題尤為顯著，在內地設廠的吸引力亦因此削弱。

總結

中國入世尤對準備拓展內地銷路的企業有利。企業須在內地明確定位，使成衣製品朝向高增值方向邁進，包括成衣在海外及內地市場的原設計生產和品牌確立。最後，企業須在新式生產、通訊技術、物流服務等方面投放更多資源，藉以提升成衣製品質素、降低成本、準時付運。



Mr Chan predicts the dismantling of textile quotas against China will significantly benefit Hong Kong manufacturers.
陳永祺預期中國撤銷紡織業配額制度將讓香港生產商獲益不少。

of having a solid infrastructure capable of developing into a leading fashion design centre, especially for casual wear. It could also leverage on China as a manufacturing base to enhance its role in fashion merchandising and designing.

Foreign investors are currently prohibited from establishing wholly-owned wholesale or retail companies in China. The Sino-U.S. agreement on China's WTO accession calls for granting of trading and distribution rights to foreign enterprises within three years of accession. So manufacturers who have already established a base in the Mainland will be ideally poised to expand into the garment retail and distribution business once these commitments start to kick in. In the case of Hong Kong, more manufacturers will be able to establish their own distribution networks.

MAINLAND MARKET

Retail sales of garments in China have greatly increased in recent years as the standard of living of the Mainland Chinese rises. But it is not just cheap clothes that are in demand, medium- to high-end garments are increasingly being favoured by Mainland consumers.

According to a survey conducted in 2000, the 10 top brands of underwear, jeans and shirts in China accounted for 63.3 per cent,

61.6 per cent and 52.2 per cent, respectively, of total department store sales.

Imported garments and those produced by foreign invested enterprises enjoy an edge in pricing in the upper end of the market, while state owned and township enterprises dominated production of low-end garments.

This is good news for Hong Kong garment makers who have been eyeing retail sales in the China market for years. Many Hong Kong manufacturers or retailers, such as Jeans West, Apple Jeans, Goldlion, FUN, Giordano and Crocodile, that have successfully established footholds in China, have begun formulating strategies to increase their share of domestic sales.

The Sino-U.S. agreement on China's WTO accession calls for granting of trading and distribution rights to foreign enterprises within three years of accession. So manufacturers who have already established a base in the Mainland will be ideally poised to expand into the garment retail and distribution business once these commitments start to kick in.

根據中美就中國入世達成的協議，中方承諾於入世後三年內給予外商貿易及分發的權利。所以，在內地已設立業務基地的製造商將能在中國入世承諾正式生效時，以最佳優勢開拓成衣零售及分發業務。

CHALLENGES FOR HONG KONG

The textile and clothing industries remain Hong Kong's largest domestic manufacturing industries, despite having suffered a significant decline since the early '90s. In the 1980s, about 300,000 people worked in the industry, compared to about 60,000 today. Spiralling wages and production costs have forced SAR garment manufacturers to seek more cost-effective production environments elsewhere, notably the Mainland.

But their relocation there has also improved the level of expertise of Mainland's garment manufacturers. Today, Mainland

makers are Hong Kong firms' largest competitors, and are increasingly capable of producing high quality garments comparable to Hong Kong manufacturers. Consequently, Hong Kong makers will face increasingly fierce competition and may have difficulty in simply competing on price alone.

Despite China's lower production costs, manufacturers have to reckon with longer production lead times, more complicated logistic arrangements, additional administrative procedures and higher transportation costs. Such difficulties are particularly inhibiting for small and medium sized factories, and make the Mainland less attractive for the Hong Kong manufacturer.

CONCLUSION

China's WTO accession appears to particularly favour companies that are prepared to expand domestic sales channels in the Mainland. Companies will also need to identify the right market niches and pitch their products further up the value-chain, including ODM and brand development in both overseas and Mainland markets. Finally, companies need to invest in new production and communication technologies, as well as logistics services to enhance product quality, lower costs, and be able to offer just-in-time delivery.



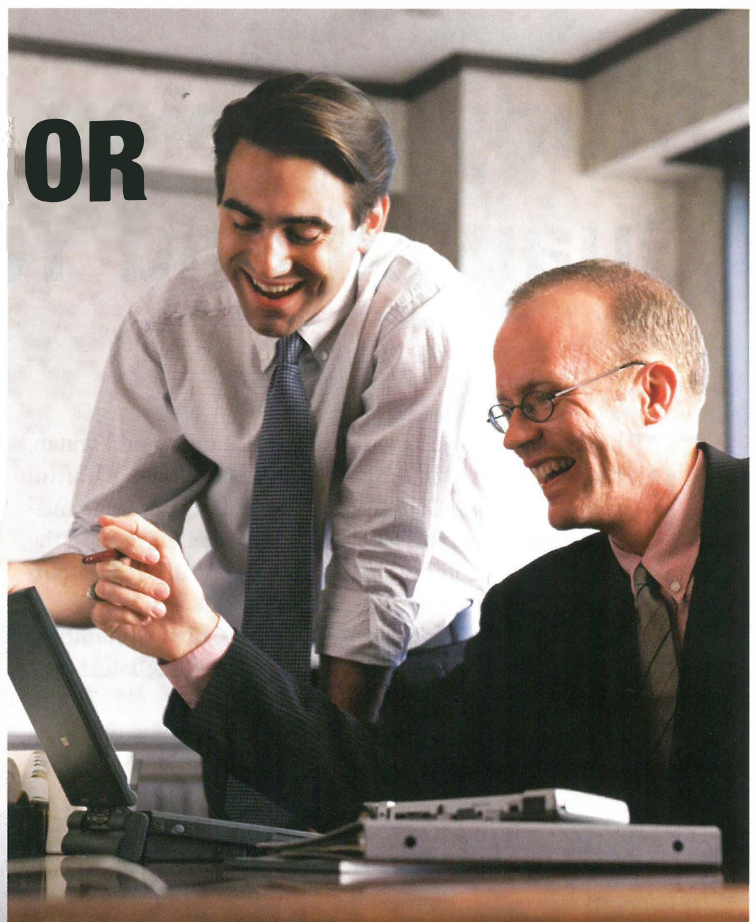
Mrs Leung said Hong Kong should work towards becoming a leading regional fashion centre on a par with Paris, New York and London.

梁劉柔芬表示，香港應致力發展為亞太區首屈一指的時裝設計中心，與巴黎、紐約及倫敦看齊。

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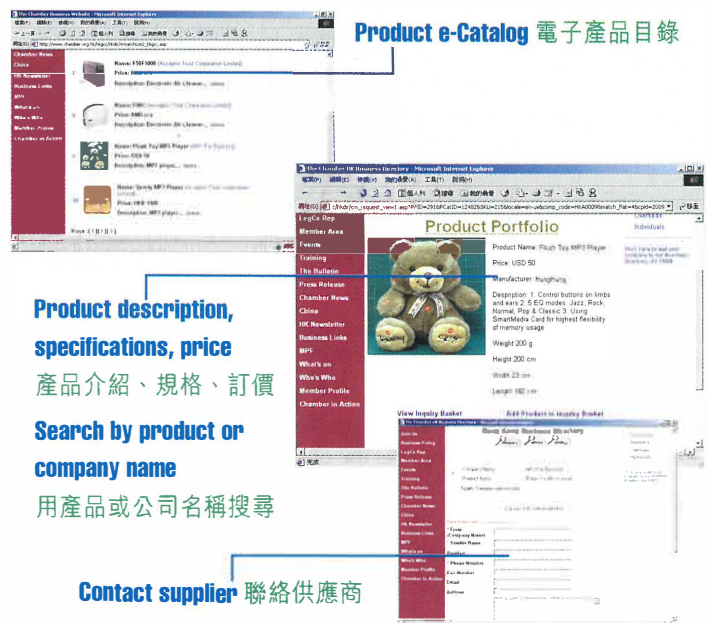
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HKGCC Hong Kong General Chamber of Commerce
香港總商會 1861

Study Mission returns from Guangxi and Yunnan

By ELLEN LIU

The Chamber has just returned from Guangxi and Yunnan, the third of its study missions in 2001 following fruitful trips to Shaanxi, Gansu and Xinjiang last July and a mission to Sichuan and Chongqing in October, to help the Hong Kong business community explore opportunities unfolding in western China.

Stanley Hui, chairman of the Chamber's China Committee, and Dr Eden Woon, director of the Chamber, led the latest mission which took place from December 2-7.

On the first leg of the mission, the delegation visited Guangxi, where they were warmly received by Yuan Fenglan, deputy

In Yunnan, the delegation was welcomed by Shao Qiwei, deputy governor, Yunnan Provincial Municipal Government, who briefed them on the local investment environment and policies.

Bordering Vietnam, Laos and Myanmar, Mr Shao said Yunnan enjoys abundant tourism, medicinal herbs, mineral and water resources. Given its location, Yunnan may become a gateway for Hong Kong businessmen to tap the ASEAN market if China's proposed free trade agreement with ASEAN materialises, he said.

Delegates also visited development zones and a number of local factories in the two provinces. Already, some members have agreed to invest in the regions, or have found local business partners following a series of fruitful individual business-matching meetings.



Members of the Chamber's mission pose for a group photo with Shao Qiwei, deputy governor, Yunnan Provincial Municipal Government, pictured 7th from left.
總商會代表團成員與雲南省人民政府副省長邵琪偉(左七)合照。



To see first-hand the range of products for sale in Guangxi, members are given a tour of Lifelong Supermarket.
代表團在廣西參觀利客隆超級市場，瞭解產品售賣的實況。



chairman, Guangxi Zhuang Autonomous Region, and other senior officials.

Ms Yuan told the delegation that development in Guangxi has accelerated in recent years, fuelled by its location next to Guangdong, and that Guangxi is the only coastal province among the 12 Western provinces.

"It has excellent natural ports and low-cost labour resources, and is an ideal place for Hong Kong businessmen to set up a manufacturing base and conduct cross-border trading," Mr Hui said.

聯絡

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廣西及雲南 考察團

劉瑾

總 商會剛從廣西和雲南完成考察回來，繼去年七月往訪陝西、甘肅與新疆，以及十月往訪四川、重慶均取得碩豐收穫後，這是2001年內舉辦的第三度西部考察活動，目的是讓港商勘探西部的巨大商機。

考察團由總商會中國委員會主席許漢忠及總商會總裁翁以登博士率領，行程由12月2日至7日。

代表團首先抵步廣西，受到廣西壯族自治區人民政府副主席袁鳳蘭及其他高層要員的熱情款待。

袁鳳蘭向代表團成員表示，廣西毗鄰廣東，佔有地利優勢，並為12個中西部省份中唯一的沿岸省份，在這些優點的帶動下，廣西近年發展一日千里。

許漢忠表示：「廣西擁有優質的天然港口，人力成本低廉，無疑是港商設立生產基地及從事跨境貿易的理想選址。」

代表團後往雲南，獲雲南省人民政府副省長邵琪偉的歡迎，邵氏向他們簡介當地的投資環境及政策。

邵氏指出，雲南與越南、老撾及緬甸接壤，擁有豐富的旅遊、藥用草本、礦物資源與水源。若中國與東盟擬備的自由貿易協議一旦落實，雲南將憑其獨特的地理位置，成為香港商界開拓東盟市場的必經門戶。

代表團亦參觀兩省的技術開發區及數間工廠，並舉行了連串洽商會晤，部份成員已決定在當地投資，或已覓得商務夥伴。 **B**



Members tour a contraceptive products factory in Yunnan.
代表團參觀雲南一間生產避孕製品的廠房。



The Chamber delegation visits a sugar cane processing factory in Nanning, Guangxi, which is famous for its agricultural produce.
代表團往訪廣西南寧一間甘蔗製糖工廠，該地以農產稱著。



Mission leader Stanley Hui (left) talks with Yuan Fenglan, deputy chairman, Guangxi Zhuang Autonomous Region.
代表團領隊許漢忠(左)與廣西壯族自治區人民政府副主席袁鳳蘭談話。

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HKGCC's recent mission to Guangxi and Yunnan had a special significance for Chamber member Maria H Cheung. This is her story ...

I found my roots

On December 2, 2001, I joined the Chamber's mission to visit Nanning, Guangxi, and Kunming, Yunnan.

As the plane started its descent, my heart began racing. Nanning is my hometown, and this was the first time that I had gone home in 53 years. Things that I knew about my hometown were only faint recollections of tales told by my grandfather and parents. Now, my feet were on the land that they had talked about so passionately for decades, I felt like a stranger.

There is a well-known poem in Chinese which tells how I was feeling. Roughly translated it goes something like this:

*"On returning home after decades apart;
My native accent had not changed;
Yet the children seemingly no more acquainted;
Asked where I, this stranger, was from."*

Our plane landed and brought me back to earth.

I had brought along copies of documents relating to my father's property in Nanning, and asked the man who welcomed us at the airport where it, the "Ken Garden of the Dragonboat Pond," was located. He knew nothing about the street, nor even the district. As a matter of fact, no one seemed to know where the property used to stand 52 years ago – much has changed.

But wonders do happen. During the Chamber's meetings with high-ranking government officials, the Deputy Governor of Guangxi, the Mayor and Deputy Mayor of Nanning Municipal Government, the Director of Economic Cooperation of Nanning City People's Government, among others, all tried their best to help solve this puzzle.

They checked old records for my father's name. They checked with the Secretary General of Guangxi Province, to the Minister of Guangxi, to the State Department, and Professor and President of the University of Guangxi. On the third day, December 4, 2001, they said they had found my father's property. They asked one of the top officers, who happened to be the son of my father's old friend, to take me there. **B**



Maria Cheung (6th from right) stands with Guangxi Deputy Chairman Yuan Fenglan (7th from right) for a group photo during the Chamber's mission to Guangxi and Yunnan.
本會廣西和雲南考察團與廣西副主席袁鳳蘭(右七)合照，旁為張黃莉淳(右六)。

總商會最近往廣西、雲南考察，對會員張黃莉淳來說，此行別具意義，現讓她娓娓道來...

我尋到了根

2001年12月2日，我隨同總商會訪問團到了南寧、廣西及雲南昆明。

飛機一降落，我的心就跳起來，因為南寧本是我的故鄉。自1949年底先父由南寧飛到香港後，我們都沒有回過去，對於南寧的事物，我也是由先祖父、先父母口中零零碎碎而得知。如今真的踏足這片故鄉的土地上，的確是近鄉情怯也！

「少小離家老大回，鄉音無改鬢毛衰，兒童相見不相識，笑問客從何處來」道盡一切實情，我帶同先父家園的契據文件，遍問也無人知曉昔日的「龍船塘棧園」在哪裡？幸而我跟隨的是總商會訪問團，團長許漢忠很熱心幫忙，向廣西政府副主席袁風蘭、南寧市長林國強、副市長唐濟武、經濟技術協作辦主任陳福慶以及數十位大大小小的官員推介先父黃中塵曾任廣西省政府秘書長、南寧專員、廣西大學校長兼教授。經政府高層傾力協助，第二天就找到有關先父的事蹟，更找到數位先父友人的後人，現均任職高位，更好的就是找到了我的舊家園！

12月4日下午南寧政府派了專人專車陪我去尋根！多興奮、多感動！我的老家自1949年後就入住了廣西主席、書記等高官，現今保存得十分完好，裡面有軍警駐守，若非總商會的面子，我是無法入內拍照留念的！更者人人都告訴我中央政府明令，外僑可以回來領回先人的產業，我有全套契據，理應依法申請也！我感謝上天，讓我有機會跟隨總商會，能這麼快就尋到根了！ **B**

Dutch celebrate China trade excellence

*Cathay Pacific awards recognise Mainland success
by Netherlands' SMEs*

The sixth annual Netherlands' China Trader Awards in Amsterdam in November saw a Dutch-owned, Hong Kong-based, Mainland photo-frame maker just edge out a Shanghai-based purification systems group for the top prize.

HGA International, the photo framer manufacturer started by Wim De Vries in 1981, took the 2001 award by the slimmest of margins from Paques BV, the innovative purification systems group that began operations in Shanghai in 1997.

Sponsored by Cathay Pacific Airways, with the support of the Netherlands Council for Trade Promotion's China Council and the Hong Kong Trade Development Council, the China Trade Awards aim to highlight the potential of European trade with China.

Announcing the top award, the jury said that although Paques was an excellent contender, the decision had gone to HGA International because of its lengthy experience in China and its ability to overcome early difficulties.

"It was a close finish, but the resurrection of HGA International after three very difficult and frustrating years and the determination of Mr De Vries to make his company a success in China, made a big impression on us," the jury said.

The Hong Kong General Chamber of Commerce's Chief Economist, Ian K Perkin, was special guest speaker at the 2001 awards, along with Tim Warren, of Royal Dutch Shell in Asia and Sergio Lires Rial, a member of the managing board of ABN Amro.

Special guest at the awards ceremony was the Chinese Ambassador to the Netherlands, Zhu Zushou, along with the

Netherlands Consul-General in Hong Kong, Joachim Haakma.

In his address at the awards ceremony, Mr Perkin outlined the background and work of the Hong Kong General Chamber of Commerce, and its support for the local and international business communities in the Hong Kong SAR.

He also highlighted the growth the Mainland economy and trade over recent years, congratulated Mr Zhu on China's accession to the World Trade Organisation (WTO) and suggested that China trade was on the threshold of a new era of growth.

"Twenty years ago, when China was beginning to open to the world, the country had a gross domestic product (GDP) – or total output of goods and services – of some US\$286 billion at the then exchange rate to the US dollar, or just \$60 billion converted at today's exchange rate," Mr Perkin said.

"Today it is four times (or 16 times) that at just over a trillion US dollars (that is, US\$1,000 billion). And on a purchasing power parity basis it is probably close to US\$3,000 billion – US\$3 trillion-level.

"Twenty years ago, on the same exchange rate basis, China's GDP per capita was around US\$287 (or US\$59 at today's exchange rate). Today it is closer to \$850 on a national average basis.

"Twenty years ago, China's two-way trade with the rest of the world – and this for a country of a billion people – was a miserable US\$400 million. That was less than 0.2 per cent of GDP. Today it is closer to US\$400 billion – that's an increase of 1,000 times. And it is equal to 40 per cent of GDP on a current exchange rate basis.

"Finally, in the past 20 years, cumulative foreign investment in China has soared from virtually zero to some US\$500

billion and is still flowing in. With such numbers it is hardly surprising that world attention is focussed on the potential future development of China," he added.

Commenting on the Mainland's WTO entry, Mr Perkin said: "Now it can surely be said that we stand on the threshold of a whole new era of China trade and investment, with the entry of the Mainland of China into the World Trade Organization.

"For China, there is the prestige of being welcomed into the world trading community and recognition this gives of China's emerging world role.

"More importantly than this, however, it gives China a place at the world global trade table, a chance to help make the world trade rules, rather than accept those made by others and to play a full role in the movement towards freer world trade.

"It will also enable China to make use of the WTO's dispute mechanisms, the rules on anti-dumping etc. And it will enhance China's perceived position as a developing world leader.

"Domestically, of course it will help the Beijing administration enhance its reform program, impose transparent rule based commercial rules and help underpin the role of the government in facilitating reform.

"It is also likely to help China gain greater access to its global needs, through greater trade, investment and technological transfer. And it will help modernise industry and the economy at an even faster pace.

"For Hong Kong, with its special relationship to the Mainland there are going to be immense opportunities and challenges.

"Hong Kong will be able to build on its special relationship to use its inherent skills in trade, finance, distribution, etc to enhance its own economic role.

"On the other hand, easier access to China by outsiders will also bring with it increased competition for Hong Kong – and make direct involvement in the China market (rather than through Hong Kong) – more attractive to foreign companies.

"Hong Kong will certainly gain economically from China's bigger role in global trade and investment – as it has in the past 20 years. But there will also be increased competition, including some from centres within China itself," he said. **B**

荷蘭在中國營商喜見佳績

國泰航空以獎項表揚荷蘭中小企在內地的傑出成就

「第六屆中國卓越荷蘭貿易商獎」頒獎禮十一月在阿姆斯特丹舉行，一家以香港為總部的荷資內地相架製造商險勝上海一家淨化系統集團，榮登寶座。

相架製造商 **HGA International** 於 1981 年由 **Wilm De Vries** 創辦，多年來的發展令公司勇奪 2001 年的獎項。對手 **Paques BV** 僅以毫厘之差落敗，該集團專營創新淨化系統，1997 年在上海開業。

是次中國商貿獎活動由國泰航空公司贊助，支持機構包括荷蘭貿易推廣局中國分局及香港貿易發展局，藉此展示歐洲商家在中國的發展潛力。

評審團宣佈得獎企業時表示，參選企業中 **Paques** 的表現超著，但獎項最終由 **HGA International** 奪得，乃因該企業在中國營商經驗豐富，並能成功克服初期困難，充分展現實力。

評審員稱：「賽果的確非常接近。不過 **HGA International** 在歷盡三年的挫敗後仍能東山再起，加上 **De Vries** 矢志領導公司在中國締造佳績的雄心，令我們印象難忘。」

頒獎典禮邀請了三位特別演講嘉賓，分別為香港總商會首席經濟師洗柏堅、**Royal Dutch Shell** 亞洲區 **Tim Warren**，以及荷蘭銀行管理委員會成員 **Sergio Lires Rial**。

應邀出席的特別嘉賓包括中國駐荷蘭大使朱祖壽、荷蘭駐港總領事夏旭衡。洗柏堅在頒獎禮發表演說時，概述總商會的背景及工作，以及為本地和國際企業提供的支援。

他論及內地近年的經濟及貿易增長，並就中國入世向朱祖壽致賀。他認為中國商貿正要跨進另一高峰。

洗柏堅說：「20年前，當中國開始向外開放時，國內生產總值或貨品及服務的總輸出以當時美元匯價兌換約為 2,860 億美元，以現時的匯率折算則只有 600 億美元。」

「但如今的總額則要把剛才的數字乘四（即 16 倍），高達一兆美元以上（一萬億美元），而以購買力平價計算，已差不多接近三萬億美元，即三兆美元的水平。」

「20年前，人均國內生產總值以當時的美元匯率折兌若為 287 美元（以現時的匯率折兌即 59 美元）。如今的國民平均生產總值則接近 850 美元。」

「20年前，擁有十億人口的中國與全球各地的貿易往來只有四億美元，佔國內生產總值少於 0.2%。現時貿易額已接近 4,000 億美元，是那時的一千倍，按現時匯率折算，佔國內生產總值 40%。」

「最後在中國的海外投資方面，由 20 年前差不多零開始，至現時 5,000 億美元，外資仍是不斷湧入。憑藉這些數字，難怪中

國的未來發展潛力已成為舉世矚目的焦點。」

洗柏堅亦談及中國入世，他說：「毋容置疑，隨著中國入世，我們快要邁進中國貿易和投資的新紀元。」

「對中國來說，獲歡迎加入世貿不但增添國家的名望，亦是對其國際地位冒升的肯定。」

「更重要的是，中國可從此在國際貿易談判桌上佔一席位，享有參與制定國際貿易法規的機會，無須如以往般只接受他方既定的規章。推動國際貿易自由化方面，中國亦擔當全面的角色。」

「此外，中國入世後還可採用世貿的爭端調解機制及反傾銷條例等，進一步鞏固其被視為發展中國家之首的地位。」

「對中國國內來說，加入世貿亦有助北京政府加強推行改革，實施既富透明度、並以法為本的商務規章，確立政府促進改革的定位。」

「中國亦可隨著貿易、投資和技術轉移的增加，從國際間獲取所需，並能加快產業及經濟革新。」

「至於香港，由於與內地關係特殊，中國入世將為香港帶來無限機遇和挑戰。」

「香港將憑此特殊關係，借助本身固有的貿易、金融、分發等技能，提升其經濟地位。」

「另一方面，外商較易涉足中國，將使香港面臨競爭加劇的局面，因為外商可直接到中國營商（無須透過香港），對他們來說無疑較為吸引。」

他說：「隨著中國的國際貿易和投資地位提升，香港必然能一如以往 20 年從中獲利。香港面對的競爭亦會加劇，包括來自中國本土一些經濟重鎮的競爭。」

B

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Deacons

At 150 years young, Hong Kong's oldest law firm is set to enhance its position as the largest legal practice in Asia

Few companies can claim to have such a long and prestigious history as Hong Kong law firm Deacons. The firm's founder, William Bridges, arrived in Hong Kong in 1851, just nine years after Hong Kong Island was ceded to Britain under the Treaty of Nanking. His arrival on the "barren rock," as Hong Kong was then called, was to practice law at the invitation of the Governor's Private Secretary, William Mercer.

As one of the colony's first barristers, Mr Bridges quickly developed a lucrative practice feeding off litigation which quickly flared in the competitive colony. His busy schedule in the Supreme Court helped him earn a reputation as a strong and capable opponent, and Dr Bridges, as he later became, also served as acting Attorney General as well as Colonial Secretary from time to time.

Bridges left Hong Kong after 10 years, by which time, Hong Kong's commercial potential was undeniable. The robust trading post was coming into its own. The rule of law was gaining pace. And, thanks to

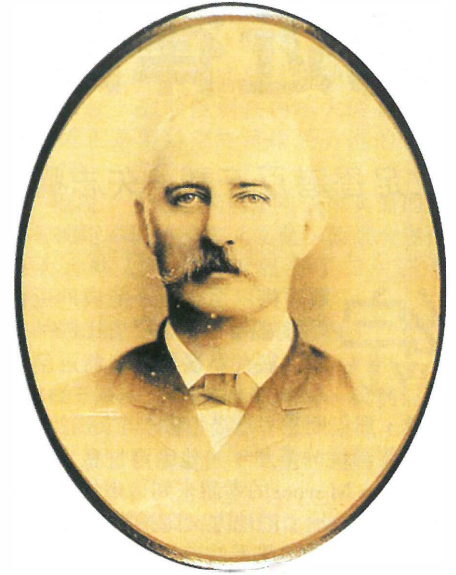
Bridges' pioneering spirit, a robust and dynamic legal practice had been born.

Those responsible for Bridges' practice after his departure elected to act as solicitors rather than barristers, following the separation of the professions after their temporary fusion. Operating from offices near the Supreme Court on Queen's Road, the Deacons of today was becoming a recognisable entity.

The firm's namesake, Victor Deacon, arrived in Hong Kong aboard the Peninsula and Oriental steamship "Ravenna" on July 7, 1880.

The 33-year-old solicitor joined the partnership of Messrs Brereton and Wotton, a direct continuation of Bridges' original practice. While it had been just 19 years since Bridges' departure, much had changed and the practice was now one of four firms of solicitors that were flourishing in Hong Kong.

In just two years, he had quickly become respected as one of Hong Kong's leading conveyancers, and in 1882, Mr Deacon was admitted as a partner, thus adding his own name to the firm's.



Victor Deacon thrived on the challenges of his new life in the East. Victor Deacon 克服他在東方社會生活的新挑戰，開創成就。

Hong Kong entered a period of strong growth over the next 20 years which saw it and the law firm expand significantly into the 20th century.

The firm moved in 1901 to new offices in Ice House Street, where it found itself separated by just a narrow alley from Messrs Johnson Stokes and Master. According to reports from the time, "Communication in case of need was frequently obtained by vociferous shouting from one window to another."

That arrangement lasted only a few years. In 1904, the firm took residence in the recently completed Prince's Building, a luxury four-story edifice at 1 Des Voeux Road on the new Chater reclamation.

Just two years later, Mr Deacon bade farewell to Hong Kong to return to his native England. During his time in the then colony, he brought renewed focus to the legal practice which would continue to bear his name in perpetuity.

The outbreak of World War I had little impact on the territory, other than a temporary shortage of solicitors as men signed up for the war effort. The territory felt the full brunt of World War II with the surrender of Hong Kong to the Japanese in 1941 after a bloody siege.

The foreign community became prisoners of war. Many died of malnutrition and physical abuse under their incarceration, including two Deacons assistants. Wai-chiu Hung ("Willie") the last remaining member of the firm, fought valiantly to keep the of-



Union House, left (more recently Swire House and now 11 Chater Road) was a former location of Deacons' office. While time may have changed the view, Deacons' association with this Central business district remains.

於仁行(左，近稱太古大廈，現為遮打道 11 號)是近律師行寫字樓前址。雖然中環商業區的面貌或已隨時間改變，但的近與該區的聯繫依然密切。

的近律師行

立足香港百五載 矢志稱雄全亞洲

綜觀香港以至全球，能與的近律師行悠久而輝煌歷史比擬的企業，實在寥寥無幾。的近創辦人 William Bridges 於 1851 年來港，那年剛是香港島根據《南京條約》割讓予英國後的第九年，他應港督私人秘書 William Mercer 的邀請來到這處當時被稱為「不毛之地」的地方，開拓律師服務。

在這片充滿競爭的殖民地，訴訟事件時有發生。Bridges 是本地首批大律師(現稱訴訟律師)之一，憑著處理訴訟，使律師業務迅速發展為一門賺錢的生意。他在高等法院的繁忙工作令他聲名鵲起，成為一位強而能幹的業內對手。Bridges 後來獲得博士學位，期間也曾擔任香港政府署理律政司及署理輔政使司。

Bridges 十年後離開香港時，香港的商業潛力已毋庸置疑，貿易日漸興旺，法治精神也正逐步推展。全賴 Bridges 的拓荒精神，一間茁壯和充滿活力的律師行已告誕生。

大律師和律師這個行業經過短暫合併後分家，而 Bridges 離開後，負責其律師行業務的同事決定選擇當律師，而非大律師。的近當時的寫字樓設於皇后大道中高等法院大樓附近，現已成為一間家傳戶曉的律師行。

與律師行同名的 Victor Deacon 於 1880 年 7 月 7 日乘坐鐵行輪船「Ravenna 號」來到香港。

這位 33 歲的律師隨即加入 Brereton 與 Wotton 合夥組成的律師行，而這間律師行的前身正是 Bridges 起初創辦的律師行。雖然 Bridges 離開不過 19 年，但期間律師行已經歷不少變遷，為當時香港四間業務蒸蒸日上的律師行之一。

他在短短兩年間已迅速成為備受尊崇的香港著名轉讓契據律師之一，並於 1882 年獲認許為合夥人，自此他的名字便加入律師行的名稱內。

及後 20 年，香港步入成長期，的近如日中天，邁步踏進二十世紀。

1901 年，的近遷至雪廠街，與孖士打律師行只是一巷之隔。當時有這樣的說法：「有需要時，通常只要從一扇窗向另一扇窗大聲叫，便可以通知對方。」

然而，雪廠街寫字樓只維持了幾年便

再次搬遷。1904 年，的近遷入剛剛落成的太子大廈，即位於新遮打填海區德輔道中一號的四層高華廈。

兩年後，Deacon 道別香江，返回英倫祖國。在港期間，他為法律服務行業重新確立焦點，立下不朽名聲。

隨後，第一次世界大戰爆發，男子紛往參軍，導致律師暫時短缺，除此以外，大戰對香港的影響輕微。不過，香港在二次大戰中卻飽遭蹂躪，並在 1941 年經過日軍的血腥圍攻後，向日軍投降。

香港淪陷，外國人成為戰俘，在惡劣的環境下遭監禁。監禁期間，很多人因營養不良及身體被虐致死，其中包括兩名的近律師行職員。當時

最後留守的律師行職員洪渭釗 (Willie) 拼命維持律師行運作，可惜最後寫字樓被日軍徵用，而律師行的檔案、文件和書籍通通被棄掉及銷毀。

1945 年二次大戰結束，不少的近前僱員重回飽受戰火蹂躪的舊地，滿目瘡痍。然而，他們在傷痛之餘，趕緊收拾心情，重整旗鼓，如同世界各地成千上萬的人一樣，竭力重建生活。

洪渭釗在的近律師所有其他職員遭監禁後，仍忠心力保律師行繼續運作，遂獲委任為合夥人，成為的近歷史上第二位華人合夥人。不久，黃維弼加入，成為首位華人見習律師，1959 年成為合夥人，並於 1974 年成為的近首位華人高級合夥人，為的近服務至今。

1962 年，由於舊太子大廈被劃入拆卸區，的近遷入於仁行(後來易名太古大廈，現位於遮打道 11 號)的新寫字樓。



Mr Roberts: "Deacons is a Hong Kong firm and always has been. A lot of people tend to forget that." 羅柏時說：「的近是一間貫徹始終的香港公司，可是，很多人會記不起。」

遷址後業務更上一層樓，及至七十年代中期，的近已是一間提供全面商業法律服務的律師行，業務往來絡繹不絕，深受商界推崇。

羅柏時現任的近高級合夥人，回想 1976 年，他還是一名見習律師。那年他應同儕 Robert Lo 的邀請來港度假。Robert Lo 的父親 Kenneth Lo 其時為羅文錦律師樓高級合夥人。

Kenneth Lo 一天巧遇的近當時的高級合夥人，被問及他兒子是否有興趣到的近工作，Lo 知道兒子想在倫敦工作，故另作安排，在他的穿針引線下，羅柏時在翌日早上獲安排面試。

羅柏時說：「一小時的面談後，我便獲聘了。1977 年 5 月，我再回香港，這令我非常興奮，從沒有後悔決定來港工作。」

羅柏時在港已有 24 年之久，這片土地的國際特色也更添姿采。

office running, but ultimately the office was requisitioned and the firm's files, papers and books were discarded and destroyed.

It was to this desolation that many of the former members of the firm returned when the war ended in 1945. Yet there was little time for mourning. The practice had to simply be rebuilt, just like the lives of millions of other people around the world.

Willie, who had fought so loyally to keep the office running after all other members of the firm had been imprisoned, was made partner, only the second Chinese partner in the firm's history. Soon after, Wong Wai Pat became the firm's first Chinese articulated clerk, later becoming partner in 1959 and the firm's first Chinese senior partner in 1974. He remains with the firm to this day.

In 1962, Prince's Building was zoned for demolition and Deacons moved into new offices in Union Building (later Swire House and today the location of 11 Chater Road).

The move helped drive the firm's growth and by the mid-1970s, Deacons was a busy full-service business law firm and a highly-respected name in commercial circles.

It was in 1976 that the firm's current senior partner, Mark Roberts, came out to Hong Kong for a holiday at the invitation of fellow article clerk Robert Lo, son of Kenneth Lo, then senior partner of Lo & Lo.

Kenneth Lo bumped into then Deacons senior partner who asked if his son was interested in working for Deacons. Knowing his son wanted to work in London, he thought Mr Roberts might be interested in the position and set up an interview for him the next morning.

"An hour later I was offered a job, and I came back in May 1977," Mr Roberts said. "It's been very exciting, and I've never regretted that decision to come out here."

In the 24 years that he has been in Hong Kong, the international landscape of the ter-

ritory has become much more diverse.

Deacon's client base, historically, had been very domestic. But in the '80s and '90s, increasingly, a significant number of international clients wanted to use a local firm – Deacons is a Hong Kong firm and always has been – to help develop their ambitions in the Mainland.

"That is the advantage we have always had. Apart from our cultural mix, we've had Chinese partners who have been with us for years for 20 or 30 years," he said.

Deacons longest serving member of staff has been with the firm for 54 years, and his father before him worked for Deacons for 45 years.

"That is what distinguishes us from the city firms of London and New York. So obviously we have this very strong client trust and relationship," he said.

The 150 lawyers who work at Deacon's Hong Kong office are increasingly involved in work related to the Mainland. Mr Roberts predicts the current rate of 35-40 per cent of work with a China connection to it will continue to increase, even as more firms try to enter the Mainland directly.

At the moment, foreign lawyers are not allowed to practice in the Mainland, but they can advise clients on the legal aspects of doing business there.

Mr Roberts said Deacons is hoping to get a license to open an office in Beijing early next year, which will enhance its position as the largest legal practice in Asia, employing about 800 lawyers regionally.

"There is no point going to London and New York because the market is just over-saturated there. Our focus going forward is undoubtedly Asia, and particularly China," he said. "Some people say what about India and other places? But it doesn't make sense when you have such a large market on your doorstep." **B**

的近律師行一直以服務本地客戶為主，但在八十至九十年代，客路開始轉變，愈來愈多國際客戶欲借助本地律師行的服務，襄助他們在內地大展拳腳，而的近正是由始至終植根於香港的土生律師行。

他說：「這是我們多年以來具備的優勢。的近不但體現多元文化，而且，多位華人合夥人已在的近服務了二、三十載。」

羅氏說，服務年資最長的員工已有54年，他的父親也曾在的近服務45年。

他表示：「就憑這一特點，我們能有別於倫敦及紐約等大城市的律師行，我們贏得眾多客戶的信任，與他們建立了鞏固的關係。」

的近香港辦事處的150名律師日益參與內地有關事務。羅柏時估計，即使目前愈來愈多律師行欲直接打入內地市場，的近旗下三成半至四成的中國相關業務仍會持續增長。

現時，海外律師不准在內地執業，但可為在內地營商的客戶提供法律意見。

羅柏時表示，的近希望於明年初獲發牌照，在北京開設辦事處，使的近坐鎮亞洲最具規模律師行的地位。的近在亞洲各地共僱用約800名律師。

他說：「倫敦及紐約等大城市的律師事務市場經已飽和。我們未來的目標肯定是亞洲，尤其是中國。有人問我們有否考慮印度或其他地區，但偌大的中國市場只是一門之隔，不好好把握實在有點於理不合。」 **B**



Company: Deacons
Established: 1851
Business: Legal services
Number of lawyers: 150 in Hong Kong, 800 regionally
Year joined HKGCC: 1904

公司: 的近律師行
成立年份: 1851年
業務: 法律事務
律師人數: 香港 150、亞洲 800
入會年份: 1904年

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Professional Services

Mr Ian ROBINSON

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Mr Nicholas BROOKE

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Mr James LU

CHINA

Rosanna Law, assistant director-general, Trade and Industry Department, spoke to the Chamber's China Committee at its November 19 meeting on the 4th WTO Ministerial Meeting in Doha and China's WTO entry.

Liu Hong, vice general manager of the Shanghai Waigaoqiao Free Trade Zone United Development Co Ltd, spoke at the Chamber's November 19 roundtable luncheon on "Business Opportunities in Shanghai Waigaoqiao Free Trade Zone."



Xu Zhonglin, governor of Anhui Province, led a 13-member delegation to visit the Chamber on November 19 to explore further cooperation with the Hong Kong business community. Chamber Chairman Christopher Cheng received the delegation and discussed with the guests future cooperation possibilities. Mr Cheng also suggested that a study mission to Anhui might be organised in 2002.

Margaret Song, vice president of Tianjian Industry Group Co. Ltd – a well-known privately owned company in Guangzhou – spoke at the Chamber's December 14 roundtable luncheon on "Private Enterprises: Significant Contributors to the Mainland's Economy." Ms Song shared her views with members on the major characteristics of Chinese private enterprises and suggested ways that private Chinese enterprises and the Hong Kong business community could explore economic cooperation.



ASIA/AFRICA

A delegation from the Central Institute for Economic Management, Vietnam, was welcomed to the Chamber on November 27 by Chamber Assistant Director Dr YS Cheung & Chief for Human Resources Division Emma Ho. The delegation was briefed on the current labour market situation, labour laws and enforcement, and other human resource management issues in Hong Kong.

WEC MEMBERS COOK UP CHRISTMAS TREATS

Women Executives Club (WEC) members attended a pastry making demonstration on December 1 at Hotel Miramar. Executive Chef P K Wong showed members the art of making cakes and Christmas treats. Members later tried their hand at making their own cakes under the watchful eye of the hotel's chefs.

卓妍社製餅賀聖誕

卓妍社會員於12月1日齊集美麗華酒店，學習製造美輪美奐的西式餅食，該酒店行政總廚黃伯權特意示範製餅竅訣，並在糕餅上加添聖誕裝飾，洋溢假日氣氛。會員在總廚的協助下試製，樂趣無窮。

Chamber 總商會

A six-member delegation from Nigeria was welcomed to the Chamber on December 10 by Chamber Senior Manager Charlotte Chow. Composed of high-level government officials and private sector businessmen, the delegation was briefed on the position and development of SMEs in Hong Kong and what the SAR Government and HKGCC are doing to help the development of SMEs.

AMERICAS

Richard Burton, regional general manager, Greater China of Groupe Coface, and Grace Wong, general manager, Frontline Business Information Ltd, spoke at the Chamber's December 10 roundtable luncheon on "2001-2002: An Outlook for Exporters." Ms Wong shared with members the findings of a survey conducted by Frontline on exports and the impact of the 911 incident on Hong Kong exporters, while Mr Burton shared his expertise in country risk rating.

A 12-member, high-level business delegation from Brazil visited the Chamber on December 10, where they were welcomed by Steve

中國

工業貿易署副署長羅淑佩於11月19日就世貿組織於多哈舉行的第四次部長會議及中國入世，在中國委員會會議上發表演說。

上海外高橋保稅區聯合發展有限公司副總經理劉宏於11月19日小型午餐會上發表演說，題為「上海外高橋保稅區－外商投資勝地」。

安徽省省長許仲林率領13人代表團於11月19日到訪本會，與本地商界洽商合作，由本會主席鄭維志接待。他與代表團成員磋商合作機會，並提出可能於2002年組團考察安徽。



著名廣州民營企業天健實業集團副總經理宋文英於12月14日小型午餐會發表演

in Action 動態

Wong, vice chairman of the Chamber's Americas Committee. The delegation represented a cross section of the most developed industries in Brazil. The mission leaders were Atilio Bilibio, vice president of the Federation of Industries of Rio Grande do Sul and Brazilian Secretary of State for Foreign Affairs, Jose Mroaes.

EUROPE

Juan V Monfort, first counsellor, EU, Office of the European Commission in Hong Kong, spoke at the Chamber's November 23 roundtable luncheon entitled, "Outlook on EU/Asia Relations." Mr Monfort elaborated on the EU's proposal to establish closer ties with Asia and the proposed plan of action to accomplish that.

A Russian business-matching meeting was held at the Chamber on November 28. Close to 30 member companies discussed business opportunities with their Russian counterparts face to face. Peter Gordon, chairman of the Russian Interest Group, chaired the meeting while Eva Chow, chief of International Business, briefed the delegates on the Chamber. **B**

說，論及民營企業對內地經濟發展的重大貢獻。宋文英詳述中國民營企業的特色，並為中國民營企業如何與香港商界合作發展經濟提供建議。

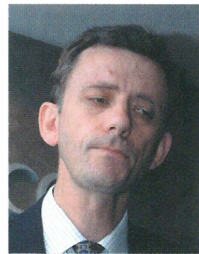
亞洲及非洲

越南經濟管理中央研究所代表團於11月27日到訪本會，由本會助理總裁張耀成博士及人力資源部主管何慧敏接待。兩人向代表團簡介本地勞工就業現況、勞工法例與法例的執行，以及其他人力資源管理事宜。

尼日利亞代表團一行六人於12月10日到訪本會，由本會高級經理周育珍接待。代表團成員均為政要及商界高層，此次訪問讓他們瞭解到香港中小企的角色和發展，及香港特區政府和本會對中小企發展提供的協助。

美洲

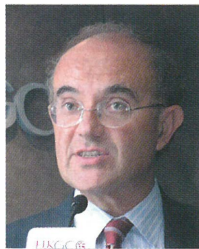
科卡斯集團大中華區總經理畢李察及新訊商業信貸管理顧問黃碧華於12月10日小型午餐會以「2001-2002：出口業務回顧及前瞻」為題發表演說。黃女士公佈該公司一項出口業表現調查的結果，並剖析911事件對香港出口商的衝擊。另外，畢李察則就國家風險評估分享專業意見。



巴西商界高層代表團一行12人於12月10日到訪本會，由美洲委員會副主席黃兆輝接待。代表團成員來自多個不同行業，而這些行業在巴西的發展已相當成熟，此行領隊為南大河州工業聯合會副會長比利維奧及巴西外交大臣Jose Mroaes。

歐洲

歐洲聯盟委員會駐香港辦事處一級參贊莊文福於11月23日本會小型午餐會發表演說，題為「歐盟及亞洲關係展望」。莊氏闡述歐盟為加強亞洲聯繫所定的計劃內容，以及具體的實行方案。



俄羅斯商貿選配會議於11月28日在本會舉行，接近30間會員機構與多間俄羅斯公司會晤洽商。是次會議由俄羅斯小組主席戈登主持，國際商務部主管周紫樺向代表團介紹本會。 **B**

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委員會

主席

理事會

諮議會

鄭維志

美洲委員會

洪克有

亞洲及非洲委員會

戴諾詩

中國委員會

許漢忠

總商會海外講者團

施文信

e-委員會

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區煒洪

專業服務委員會

羅寶信

地產服務委員會

蒲祿祺

旅遊委員會

呂尚懷

Welcome new members

加入商會 盡享權益

Atpath Technologies Ltd

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Mr Graham Brant

President

Services

Bram's & Brothers Ltd

Mr Ibrahim Attye

Director

Distribution, Trading

China Daily Hong Kong Ltd

中國日報(香港)有限公司

Mr Li Zhou 周立先生

Assistant General Manager

Services

Conrad Technology Ltd

廣域科技有限公司

Mr Hokman Au 區鶴文先生

Managing Director

Distribution, Manufacturing, Trading

Coutts Bank (Schweiz) AG

Mr Christopher Burgess

Senior VP

Investment Company, Services

eCommence Ltd

Mr Philip Leung 梁穎準先生

Partner

Services

Fung & Liu Solicitors & Notaries

廖璧欣律師事務所

Miss Peggy Liu 廖璧欣小姐

Managing Partner

Services

Golden Bright Manufacturer Ltd

金輝製造有限公司

Mr Shun-yiu Yuen 袁順堯先生

Managing Director

Manufacturing

Good Job Creations (Asia) Ltd

Mr Xiao Yu 余曉先生

CEO

Services

Hong Wang Jewellery Ltd

康宏珠寶有限公司

Mr Kin-wang Shum 岑建宏先生

Director

Manufacturing, Trading

Interdean.Interconex

Mr Randy Chiu 徐志堅先生

General Manager

Services

Living Commercial Ltd

卓越商務有限公司

Mr Aaron Ka-lun To 杜家麟先生

President

Trading

M3Com (Hong Kong) Ltd

Mr Joel Ma 馬郁釗先生

Managing Director, Asia Pacific

Services

Natexis Banques Populaires

法國外貿銀行

Mr Philippe Massot

General Manager

Services

New World First Bus Services Ltd

新世界第一巴士服務有限公司

Mr Adolf Hsung Hsu 許雄先生

Managing Director

Services

Rabo Investment Management Ltd

荷蘭萊寶投資管理有限公司

Mr Philippe Legrand

Director

Investment Company

Rosedale on the Park 珀麗酒店

Mrs Maria Lee 李黃倩儂女士

General Manager

Services

State Fund Investment Ltd

國豐投資有限公司

Mr Norman Koo 顧海澄先生

Chairman

Distribution, Investment Company, Trading

Tong Sek Kee 唐錫記

Mr Wing-kin Tong 唐榮健先生

General Manager

Services

Transamerica Occidental

Life Insurance Co

全美人壽保險公司

Mr Kok-ying To

2nd VP, Administration

Services

Tyeb Import Export Ltd

第邑出入口公司

Mr Abbas Tyebkhan

Managing Director

Trading

Vision Century Corporation Ltd

威新集團有限公司

Mr Simon Miu-man Siu 蕭妙文先生

General Manager

Investment Company

Vivien Chan & Co 陳韻雲律師行

Ms Vivien Chan 陳韻雲小姐

Senior Partner

Services

Wall Street Institute

Mr Peter John Forsythe

Managing Director

Services

Wing Fung Metal Works Manufactory

榮豐鐘錶金屬製品公司

Mr Sau-wing Yip

東主

Manufacturing

World Wide Corporation

Mr H A Bharwani

Managing Director

Trading

Xswim Technology Ltd

Mr William Tang 鄧國偉先生

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Trading

Y & Fung Garment Co Ltd

偉豐服裝有限公司

Mr Hok-tung Lau 劉學東先生

Director

Trading

Yan Kee Construction Co Ltd

仁記建造有限公司

Mr Simon Chi-yan Ning 凌志仁先生

Executive Director

Services

Yuen Fung Jewellery Co Ltd

源豐珠寶有限公司

Mr Alan Yuk-lun Lam 林玉麟先生

Director

Manufacturing

Zetland Financial Group Ltd

Mr Jack Flader 富萊特先生

Managing Director

Services

CONTACT US

For information on membership, call Sharon Chung on 2823 1203, or email membership@chamber.org.hk
如有垂詢，請聯絡會員部鍾小姐（電話：2823 1203；電郵：membership@chamber.org.hk）



China's Chief WTO Trade Negotiator, Long Yongtu (centre) at a 140th Anniversary Distinguished Speakers Series luncheon on November 29, acknowledges the audience's applause on China being accepted into the WTO at the Doha meeting on November 11. 中國首席世貿談判代表龍永圖(中)於11月29日「140週年特邀貴賓演說」午餐會上，接受與會者熱烈鼓掌祝賀中國於11月11日獲准加入世貿。



Chamber Deputy Chairman Anthony Nightingale (right) thanks William Fung for his fascinating speech at the summit luncheon. 本會常務副主席黎定基(右)感謝馮國倫於高峰會午餐會發表精彩演說。

Eye Spy 活動花絮



(L-R) Long Yongtu, Chamber Chairman Christopher Cheng, and Chamber Director Dr. Eden Woon. (左起)龍永圖、本會主席鄭維志及總裁翁以登博士。



Giovanni Orgera, president, Banca di Roma, gets some tips from the Chamber's Chief Economist, Ian Perkin, on where the economy is heading. 羅馬銀行總裁柯哲樂從本會首席經濟師洗柏堅口中，瞭解到香港未來經濟發展動向的梗概。



Yunnan and Guangxi mission leader Stanley Hui (centre) discovers a Guangxi toasting custom at a banquet hosted by Guangxi COFERT. 雲南及廣西考察團團長許漢忠(中)於廣西省對外經濟貿易委員會舉行的晚宴上，親身體會廣西的敬酒風俗。



Annie Wu (left) managing director, Hong Kong Beijing Air Catering Ltd, meets Janie Fong (right), director, Office of the Governor, CTCA. 香港北京航空食品有限公司常務董事伍淑清(左)於高峰會上與美國加州州長代表處處長方文靜(右)傾談。



Some members of the Chamber's GC Panel have a laugh during the coffee break. 多位本會理事會討論小組成員於茶敘時間言談甚歡。

CHAMBER

FORCAST

UPCOMING EVENTS

- 25 January**
WEC Roundtable: "The Road to Happiness and Success: Key Lessons for Modern Women Executives."
- 30 January**
Image Enhancement Workshop: "Dress to Succeed."
- 1 February**
Training: "Power Media Presentations: Handling Tough Questions in Tough Times." (English)
- 1 February**
Training: "Online Microsoft Software Training Series – Chinese Microsoft Access 2000." (Cantonese)
- 4 February**
Roundtable Luncheon: "Trading Opportunities & Challenges for Hong Kong Exporters in Asia."
- 5 February**
Roundtable Luncheon: "Opportunities & Challenges for International Broadcasters in the Mainland Media Market."
- 6 February**
Training: "Online Microsoft Software Training Series – Chinese Microsoft Excel 2000." (Cantonese)
- 20 February**
Training: "Online Microsoft Software Training Series – Chinese Microsoft PowerPoint 2000." (Cantonese)
- 21 February**
Roundtable Luncheon with Thai Council General and Director-General of Customs.
- 22 February**
Training: "How to Secure Your e-Transactions in the Information Super Highway." (Cantonese)
- 22 February**
Training: "Online Microsoft Software Training Series – English Microsoft FrontPage 2000." (Cantonese)
- 25 February ~ 17 June**
Training: Mandarin for Expatriates – Beginners (English & Putonghua)
- 25 February**
Training: "Setting Up a Business in the PRC." (Cantonese)
如何在內地成立公司 (廣東話)
- 26 February**
WEC Roundtable: "Light at the End of the Tunnel."
- 26 February**
Training: "Requirements on Representative Officers in China." (Cantonese)
常駐大陸代表處應注意的操作規範 (廣東話)
- 27 February**
Training: "Professional Telephone Skills." (Cantonese)
培訓課程：專業電話應對技巧 (廣東話)
- 27 February**
Training: "Managing Emotions of Employees During Termination and Disciplinary Action." (Cantonese)
- 27 February**
Training: "China's Entry into the WTO and the Changes and Amendments to the PRC Accounting System." (Cantonese)
中國加入世貿(WTO)後，會計制度的改變及優惠 (廣東話)
- 28 February ~ 2 May**
Training: Practical Mandarin for Beginners (II) (Putonghua)
培訓課程：實用普通話會話課程 (II) (普通話)
- 28 February**
A Practical Approach to Conducting Inward Processing Manufacturing in the PRC (Cantonese)
來料加工廠商操作實務 (廣東話)

COMMITTEE MEETINGS

4 February
Asia/Africa Committee Meeting

Regular committee meetings open to respective committee members only, unless otherwise specified

OUTBOUND MISSIONS

31 January – 1 February
China Committee Beijing Mission

April
Mission to Henan and Anhui

MARK YOUR DIARY

2 March
HKGCC Spring Dinner

30 May
WEC Charity Ball

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