

# 工商月刊

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## PEARL RIVER DELTA CONFERENCE

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## 珠江三角洲會議



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# Making PRD integration a reality

**A**t last month's Hong Kong General Chamber of Commerce-South China Morning Post conference titled: "Pearl River Delta: Forging a New Force" – which attracted almost 500 delegates – an impressive group of speakers from government, business, academia and community interest groups from across the PRD made an unanimous plea for closer ties between the HKSAR and its immediate hinterland. The participants highlighted the immense range of difficult issues to be tackled, the political and bureaucratic barriers to be broken down, the planning and infrastructure needs, the work that businesses need to do themselves, and the potential social and environmental impacts and immense economic benefits that might flow from greater integration.

As our Chief Executive Tung Chee-hwa said in opening the conference, the Hong Kong SAR, together with its immediate neighbours, had to seize the opportunity to create the right environment and to build the physical infrastructure to make greater integration happen. It was, he said, an opportunity to create wealth for the people of the region and to make the PRD more competitive, both regionally and globally. "We need to promote Hong Kong and the Pearl River Delta together because the future of Hong Kong and the Pearl River Delta is totally tied together," he said.

Future visions of being a regional logistics hub, a technology/manufacturing centre, and a springboard for Hong Kong to get into the interior of China all depend on closer PRD integration. The combination of Hong Kong's capital, global knowledge and business and managerial skills, together with the Mainland's abundant land and labour, is an unbeatable win-win combination in competing in the global marketplace. And as opposed to what some critics claim, everyone needs to play its part in the delta. No one is "begging" from anyone else.

The task now is to determine how to move forward with integration as swiftly as possible. Our past economic co-operation provides a sound basis for future, broader links. The obvious commitment of the various administrations and communities within the PRD – clearly evident in the HKGCC-SCMP conference – is a positive sign. On a broader canvas, so, too, is the Mainland's continued opening, its entry to the World Trade Organisation (WTO) and the prospects offered by the Closer Economic Partnership Arrangement (CEPA), now being negotiated between the HKSAR and the Mainland.

To date, Hong Kong and the PRD have both gained from their joint focus on regional industrial development and investment, and the production of goods for global export markets. But, mainly

for historic and political reasons, this has been achieved as two separate entities, each operating in their own interests. Now is the time to embark on a far broader economic integration and co-operation, with each operating in the interests of the other and in the pursuit of the greater economic good of the entire region.

Your Chamber strongly supports this process. We want to see the PRD develop further as an integrated economic powerhouse in the Mainland, regional, and global economic contexts. At the same time, we do not underestimate the challenges confronting us in the pursuit of this aim. There are sensitivities related to the "one country, two systems" formula and the requirements of the Basic Law that must be dealt with carefully. The border must remain sacrosanct. Greater co-operation and co-ordination of planning and policies between the various administrations within

the PRD, with the support of the Central Government, will need sensitive handling. At the end of the day, when barriers can be tackled, businesses have to do their part in accordance with free market forces. How to strike the delicate balance between the responsibilities and roles of government and the private sector in future development is probably the most difficult task of all. Sometimes we will need governmental co-ordination, but sometimes we need the free market to work.

Some ideas on moving forward are: strengthening the role of the Hong Kong-Guangdong joint forum and increasing the frequency of working level contacts – especially to keep everyone informed of infrastructural developments; establishing a new Pearl River Delta Council to exchange information on each city's plans and aspirations; widening informal contacts such as the one initiated by the Hong Kong Airport Authority with four other airports in the region; increase and deepen private sector counterpart contacts. Finally, the Central Government – in the form of the State Development and Planning Commission and the Hong Kong Macao Affairs Office, the Guangdong government, the PRD cities, and Hong Kong – all have to be cognizant of the need for better and closer integration.

The Chamber believes that the pursuit of greater economic integration is both urgent and logical. The rest of the world will not stand still while we debate the finer points of practical co-operation. To date, we have been impressed with the new commitment there appears to be on all sides to the greater integration goal, including the more business-like and practical approach adopted by the HKSAR administration. We urge all of those with power within the SAR and the PRD to move ahead swiftly – and in step with each other and the private sector – with the delta's development. It is the key to greater development and prosperity in our immediate region.



**Christopher Cheng 鄭維志**

# 蓆夢思 與 香港大學民意研究計劃

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以科學意念，締造更好睡眠—這是蓆夢思百多年來的成功要訣；一直以提高睡眠質素為宗旨的蓆夢思深信，透過睡眠科學的研究，才能真正了解睡眠的需要及問題，從而研製出最優良的床褥。

無中斷的熟睡，是優質睡眠的關鍵—須知6小時無中斷的熟睡，比8小時間斷的睡眠，更能有效回復精神。很多原因會導致睡眠中斷，而最主要為受伴侶輾轉影響及因使用承托力不理想的床褥所帶來身體的壓力。



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\*調查於2002年4月進行，詳細報告結果請瀏覽 <http://hkupop.hku.hk>

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# 實現珠三角整合發展

## 總

商會與《南華早報》上月合辦「珠江三角洲一凝聚經濟新動力」會議，出席者近500人。會上，多位珠三角區內政要、商界人士、學者和社區組織代表相繼發表演說，並一致認同香港應加強與經濟腹地的連繫。參加者特別關注，當中尚待解決的眾多難題和有待清除的政制和官僚障礙。他們還指出整體規劃和基建的需求、工商界應做的事項，以至中港經濟整合對社會和環境的潛在影響，及加強整合所能帶來的龐大經濟利益等。

行政長官董建華致開幕辭時表示，香港與毗鄰的中國須緊握機會創造有利環境，增闊基礎設施，以落實加強兩地融合的目標。他認為，這是一個為區內市民創造財富和增強珠三角在區內和國際層面競爭力的機會。董特首說：「我們必須一起推動香港和珠江三角洲的經濟增長，因為兩地的未來發展是連在一起的。」

珠三角經濟進一步融合，是香港能否成為區域物流樞紐、科技和製造業中心及中國市場跳板的關鍵。香港的資金、環球識見及商業和管理技巧，與內地豐富的土地和人力資源結合，能創造實力雄厚的雙贏組合，在國際市場上比拚。有別於一些言論，本人認為珠三角區內人士正為此貢獻己力，而不是向他人「乞求」幫助。

當務之急是決定如何儘快整合。中港以往的經濟合作，為兩地未來更廣闊的聯繫奠定穩健基礎。珠三角內不同機關和組織代表在會議上，明確表示應有的承擔，是一個好的兆頭。從較廣泛層面來說，內地持續開放、中國入世和中港就「更緊密經貿關係安排」的磋商前景樂觀，亦為利好消息。

香港與珠三角憑藉推動區內工業發展和投資，與生產商品出口世界市場，相互得益。不過，兩地鑑於歷史和政治因素，皆為獨立實體，以本身利益為依歸。所以，此刻正是兩地加緊經濟整合和合作的良機，應顧及對方利益，進而合力造福整區的經濟增長。

總商會全力支持這項發展。我們希望珠三角能發展成為內地、亞太區以至全球的經濟核心。我們不會低估為實現目標所面臨的考驗，尤須小心處理關涉「一國兩制」原則和《基本法》要求的敏感問題。中港邊境須予保留。珠三角區內各個政府亦要在中央政府支持之下，謹慎處理加強彼此合作、規劃和政策協調等工作。當一切屏障已除，工商界便可借助自由市場的動力，拓展本身業務。然而，要靈巧地權衡政府與私營界別在推動未來發展的責任和角色，相信極之困難。正如我們有時需要政府的協調，有時則依賴自由市場經濟。

圍繞這課題的構想，包括強化港粵經濟聯絡小組的角色和增加工作層面的接觸，讓各方知悉基建發展的進度；成立珠三角委員會，就各市的規劃和目標交流資訊；開拓更多非官方接觸渠道，如香港機場管理局發起與區內其他四個機場的溝通，以及深化兩地私營界別的聯繫。此外，國家計委(代表中央政府)與港澳辦、廣東省政府、珠三角城市和香港，均須明瞭加強多方融合的重要。

本會認為，增加經濟融合是既急切也符合邏輯的發展。我們要知道，世界其他地方不會靜止不動，等待我們辯論合作的具體細節。目前，各方已為求協力達致整合的目標而重申承諾，香港政府亦已採行更符合商業要求的務實取向，我們為此深感鼓舞。我們敦促香港和珠三角政府與各方特別是私營界別配合，迅速發展珠三角。這是區內更大發展與繁榮的鑰匙。

B

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WORLDWIDE EXPRESS

# Bills to adjust civil servants' pay and MPF scheme passed

*The Hon James Tien, the Chamber's Legco Rep, reflects on two key issues which brought to a close the Legco year for 2001-02*

**W**ith the Legislative Council closed for summer until early October, I would like to use this opportunity to reflect on the past year. Looking back, I would say that the going was never easy. Even during Legco's final meeting for the year 2001-02 held last month, a number of major controversial issues were tackled, including the civil servants' pay cut.

Announcement of the cut stirred heated social debate, and civil servants' unions organised demonstrations to show their opposition to the cut. But with the general public increasingly in favour of cutting their salaries, the unions changed their position, which originally was to reject the plan. They "clarified" that their objection was not with the government's decision to cut their salaries, but rather using legislation to push through the pay cuts. The change in attitude made me suspicious of their intentions, and I wondered if their real goal was to use this excuse to delay the implementation of the initiative.

The cuts of 1.58 to 4.42 per cent are minimal compared to those in the private sector. Civil servants' wages, on average, are still 40 to 50 per cent higher than those of the private sector. The government decided to legislate the cuts because its authority to adjust civil servants' pay according to actual needs was not clearly stated in the Civil Service Regulations, and as such it would probably have faced legal action. The purpose of passing legislation was to avoid endless legal action – which would have wasted public money – and to authorise the salaries cut. I think the unions have no grounds to reject the move since legislation is only a technical requirement, yet the only means to achieve an end.

## MEMBERS' GENERAL SUPPORT

Prior to passing the bill in Legco, I faxed Chamber members questionnaires to see whether they supported legislating the cuts or not. Among the 315 replies that I received, 90 per cent said "yes," and most of you even called for a higher pay cut. Since the majority of respondents supported the government, I voted in Legco in support of the move.

I think both the business sector and general public shared the

same view. Results of the Liberal Party's telephone survey showed 71 per cent of the 3,281 respondents agreed with the plan to cut civil servant's pay. I hope representatives of the civil servants' unions can understand social expectations and accept this modest adjustment. To protect the image of the civil service and interests of the community, they should refrain from taking legal action.

## MPF REGULATIONS EASED

The MPF Schemes (Amendment) Bill 2002 was also passed in Legco's last meeting for the year. The key issue in the bill is the adjustment of the minimum relevant income from HK\$4,000 to

HK\$5,000 to help low-income earners make ends meet in light of the prevailing economic malaise. Under the new policy, employees earning less than HK\$5,000 per month are exempt from making MPF contributions, though employers will still need to make contributions.

I have also noted that low-income earners have had to endure substantial pay cuts as companies try to reduce costs. Many of them are experiencing economic hardship because they have had their salaries cut from HK\$8,000 or HK\$9,000 to HK\$4,000 or HK\$5,000. As such, I agree with the government that they should be allowed to keep the several hundred dollars that ordinarily would have been paid into the MPF scheme, because they desperately need the money now. I also supported this proposal, which was passed by a majority vote in Legco, as it represents a consensus reached among representatives of employees, employers and the administration after due consideration.

Ultimately, improving the lives of Hong Kong citizens and the business environment will only be possible when the economy improves. The government is proactively looking into ways to boost the economy and create more jobs. I hope that it will initiate effective measures as soon as possible to help start Hong Kong's economic recovery.

If you have any comments or proposals on my views, please send them to me directly at, Legislative Council Building, 8 Jackson Road, Central, Hong Kong. Or email me at [tpc@jamestien.com](mailto:tpc@jamestien.com). Tel. 2500 1013, Fax 2368 5292.



James Tien 田北俊



# 通過立法減薪 及強積金修訂案

總商會立法會代表田北俊議員發表他對立法會本年度會期終結前兩項重要議題的意見

**立**法會今年度的會期已經完結，現正在休會期間，至十月上旬才恢復會議。回想過去一年，工作殊不輕鬆，即使在上月進行的最後一次會議上，也要面對不少重要及富爭議的議題，公務員減薪法案便是其中之一。

多月來，社會上有關公務員減薪的討論可算愈來愈激烈，而有公務員工會更發起遊行，抗議政府立法減薪。其實，隨著民意逐漸清晰支持公務員減薪，有關工會已由最初明確反對減薪，轉為「澄清」並非反對減薪，而是反對立法。如此轉變口風，令人懷疑他們是否「鑽空子」，以反對立法為名，拖延減薪為實。

事實上，政府今次提出的減幅（1.58%至4.42%）已相當輕微，相對於私營機構僱員，公務員的待遇普遍仍高出四至五成。至於立法，只是因為《公務員規例》雖賦予政府權力按實際需要來調整公務員薪酬，但由於條文欠清晰，以致政府可能面對大量訴訟。立法減薪的目的，就是要在落實減薪的同時，避免因無休止的訴訟而浪費公帑。既然立法只是因應法律上的技術需要，而且是唯一可行的途徑，我看不出該些工會有何充分理由反對。

## 會員普遍支持立法減薪

在立法會通過有關法案前，我曾向總商會各會員傳真送上一份問卷，諮詢各位是否同意政府今次立法減薪的做法。結果，我共收到315個回覆，當中有高達九成的會員表示同意，其中很多更明確表示現時的減幅太少，應該進一步減薪；而不同意的則不足一成。由此可見，總商會會員普遍都支持政府今次的做法，所以我在立法會會議上也投下贊成票。

其實，除了我們工商界，市民普遍也有相同的看法。根據自由黨的電話訪問結果，在3,281位受訪者當中，佔71%市民贊成公務員減薪，不贊成的只有29%。故此，我希望該些工會代表，不要再漠視社會的訴求，應該接受這次溫和的減薪安排，避免訴諸法庭，影響公務員形象之餘，更損害香港的整體利益。

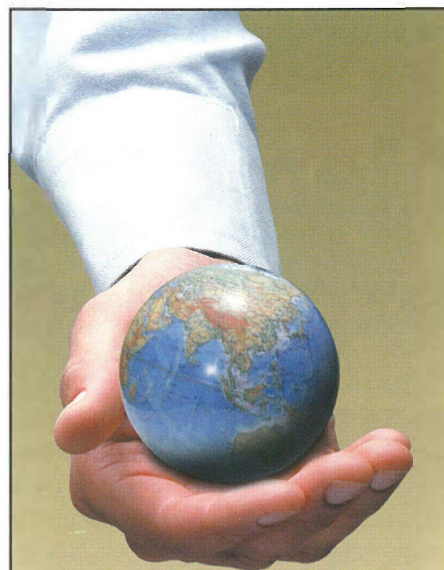
## 提高強積金供款入息下限

除了公務員減薪法案之外，上次立法會會議還處理了另一項重要議題，就是通過修訂強積金計劃的法案。該法案最令人關注的地方是，因應目前的經濟狀況，政府為減輕低收入人士的供款負擔，建議將強積金供款入息下限由月薪4,000港元提高至5,000港元；換言之，月入5,000港元以下的僱員便無須為自己供款，而僱主則不受影響，照樣為僱員供款。

我也留意到現時一些低收入人士的薪酬的確已大幅下調，許多人的月薪由八、九千港元減至四、五千港元，因而令他們與家人的生活困難。我同意政府顧慮他們目前的生活需要，每月多留下數百元生活費，比起未來的退休保障尤為迫切。加上政府的建議是經過勞、資、官三方代表研究後達成的共識，所以我是表示支持的，而立法會也以大比數予以通過。

然而，若要全面改善民生及解決我們工商界的經營困難，始終需要經濟環境好轉。我知道政府正積極構思一些促進經濟和就業的計劃，期望會很快制訂出有效措施，協助本港經濟離開谷底。

如您對本人的意見有任何評論或建議，歡迎直接向我反映。通訊地址：中環皇后大道中8號立法會大樓；電郵：tpc@jamestien.com；電話：2500 1013；傳真：2368 5292。 **B**



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# Members Benefits Programme expanded and improved

I always tell people that the 4,000 members in the Hong Kong General Chamber of Commerce have 4,000 reasons why they join the Chamber. But clearly, other than the programmes, policy, and business opportunity benefits, many members hope to get some specific benefits by being in a large club-like community.

Therefore, in the past three months, the Membership Division of the Chamber has been asking our members for discounts/deals that they can offer to other members of the Hong Kong General Chamber of Commerce. What this means is that every single employee of Chamber members, and that amounts to about one and a half million Hong Kong residents, can enjoy these benefits. And the member who is offering these benefits gets a boost by widening their customer base and gaining greater publicity.

What are some of these benefits? They range from discounts for travel, transportation and lodging, food and beverages, retail stores, professional services, daily needs, and health and beauty, to automobile services, and office needs. When we spoke with members who wanted to volunteer benefits, we asked them to

make sure that these are worthwhile benefits and that they are better than or equal to benefits available through other avenues in Hong Kong. You can find details of these benefits on page 44 of this issue of *The Bulletin*, as well as in the Member Benefits brochure that we have mailed to you, and on the Chamber Web site ([www.chamber.org.hk/member\\_benefits](http://www.chamber.org.hk/member_benefits)), or you can always ask the Chamber staff for details.



Dr Eden Woon 翁以登博士

In the current economic climate, coming to Chamber programmes to gain more information to help your business, depending on the Chamber to speak on your behalf with the government and the press, networking at Chamber events, learning about new business opportunities, obtaining specific trade assistance, promoting your products and services, gaining more exposure, etc., are all important for your business. But tangible cash benefits are always welcome, especially by smaller companies. Thanks to the help of some members, the Chamber is happy that it is now able to offer more and deeper discounts than ever to our loyal members. At the end of the day, when you add up all the services and benefits from the Chamber, you will find you get your money back quickly for the HK\$4,000 company membership fee that you pay per year. **B**

## 「會員折扣優惠計劃」 陣容鼎盛

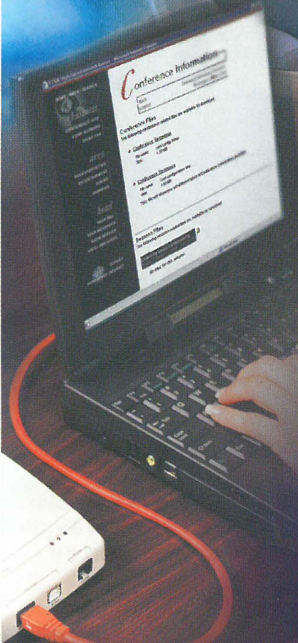
**總** 商會 4,000 多名會員入會的目的縱使不盡相同，但多數會員均期望在參與活動、表達意見和開拓商機之餘，享有大型會社才可獲得的特殊優惠。會員事務組於過去三個月密鑼緊鼓地尋求會員的幫助，給予其他會員折扣或優惠。本會會員公司合共僱用全港 150 萬名市民，所有員工皆可受惠。與此同時，提供優惠的會員公司，更可藉此擴大客源、提升知名度。

優惠包涵廣泛，包括旅遊、交通和住宿；飲食、零售、專業服務、日用品、保健美容、汽車服務、辦公用品等形形色色的消費折扣，不勝枚舉。我們與會員洽談優惠時，每每要求他們的優惠必須實用，且相當甚或優於市面上的同類優惠。計劃詳情載於本刊第 44 頁、早前寄給你們的小冊子及本會網頁 ([www.chamber.org.hk/](http://www.chamber.org.hk/)

[member\\_benefits](#))。本會亦歡迎你們隨時垂詢。

在當今經濟氣候之下，參加本會活動以獲悉更多商貿資訊；由本會代向政府和傳媒表達意見；透過本會活動拓展人脈、掌握新的商機、尋求商業援助、推廣商品和服務，以至提高知名度，均對你的業務發展非常重要。不過，現金優惠時刻備受歡迎，尤獲規模較小公司的喜愛。有賴會員鼎力襄助，使「會員折扣優惠計劃」陣容空前強盛，惠及本會全體會員，本會謹致謝忱。把本會服務和優惠的價值加起來，相信你們會發現，總額超越每年會費金額 4,000 港元。 **B**





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# Hotels in Shanghai for the discerning business traveller

Shanghai, the largest commercial and financial city in China, is optimistic that the country's entry into the World Trade Organisation can further accelerate its economic growth and achieve a 10 per cent economic growth rate for the 11th consecutive year.

The gross domestic product of Shanghai increased to 495 billion yuan (US\$60 billion) from 89.3 billion yuan (US\$10.8 billion U.S. dollars) during the 1992-2001 period, showing an average yearly growth rate of over 10 per cent.

As such, companies from around the world are looking to capture a piece of this growth in the bustling city of some 16 million people. With Beijing's successful bid for the 2008 Olympic Games, sports has not been neglected and Shanghai boasts one of the most modern stadiums in Asia, which is also home of the Regal Shanghai East Asia Hotel.

## REGAL SHANGHAI EAST ASIA HOTEL

Regal Shanghai East Asia Hotel offers a casual yet business oriented atmosphere. Although the hotel opened just five years ago, it recently refurbished its "Regal Class" floors, and four standard floors. In addition, its restaurants and bars are also being renovated to provide guests with the level of service and facilities synonymous with the Regal name.

Besides first class accommodation, the hotel also offers a wide selection of gourmet dining at its many restaurants, including a 24-hour restaurant serving exotic Chinese and Western buffets. An authentic Japanese Restaurant, the well known Ting Heung Lau Chinese Restaurant and the Top of the World Bar where you can overlook the magnificent view of the stadium ensure guests have plenty of dining choices. Beside the banquet hall on the lobby level that can accommodate up to 550 pax, an entire floor with direct access from the hotel's elevators, The Stadium Meeting and Conference Center, provides eight venues to cater to business travellers' different needs.

The hotel offers a well equipped business centre and guests can take advantage of broadband connections in all guest rooms and public areas. The hotel also boasts a Health Club with state-of-the-art equipment and professional instructors, where guests can workout and then relax in the club's spa, sauna and steam bath.

*Regal Shanghai East Asia Hotel, 800 Ling Ling Road, Xu Hui District, Shanghai 200030. Tel (86 21) 6426 6888; fax (8621) 6426 5888; email. rseah.info@Regal-EastAsia.com*

## SHANGHAI JC MANDARIN

Located along the busy West Nanjing Road – Shanghai's shopping and tourist district – stands the 30-storey, 5-star Shanghai JC Mandarin Hotel. The new Mandarin Club Rooms located on the 23rd to 28th floors of the Shanghai JC Mandarin are designed to ensure business travellers get the best night's rest possible. Luxuriously large pillows and new duvets made from 100 per cent combed cotton and duvets filled with 100 per cent goose down leave travellers well rested and feeling refreshed. The room design is a blend of contemporary materials and styling with a touch of Chinese elegance. Bathrooms are tastefully done in a combination of warm marble and ceramic tiles to a comfortable residential feel.

Guests staying at the hotel's club rooms can also enjoy a number of value-added services at no extra charge. These include butler service, laundry and pressing of three pieces of clothing as well as daily breakfast and evening cocktails at the comfortable and exclusive Club Lounge. The lounge, located on the 27th floor, enjoys a panoramic view of the city and has an eight-seat boardroom and one computer workstation offering Internet access.

*JC Mandarin Hotel, 1225 Nanjing West Road, Shanghai 200040. Tel. (86 21) 6279 1888; fax (86 21) 6279 1822.*

## GRAND HYATT SHANGHAI

Grand Hyatt Shanghai is located on the uppermost floors of the spectacular 88-story landmark Jin Mao Tower, situated in Pudong the financial and trade centre of Shanghai. The 555 guestrooms all have stunning views, spacious marble bathrooms, two-line telephones, broadband Internet connection, and interactive TV with e-mail.

Seven floors of the hotel are dedicated to the Grand Club, ideal for business travellers seeking a more personalised service, which includes all day concierge and butler service, complimentary breakfast, evening cocktails served with hors d'oeuvres and all-day coffee and tea in the comfort of their private two-



A magnificent view of the Shanghai skyline from the Grand Hyatt Shanghai. 置身上海金茂悦大酒店，可俯瞰上海市璀璨景色。

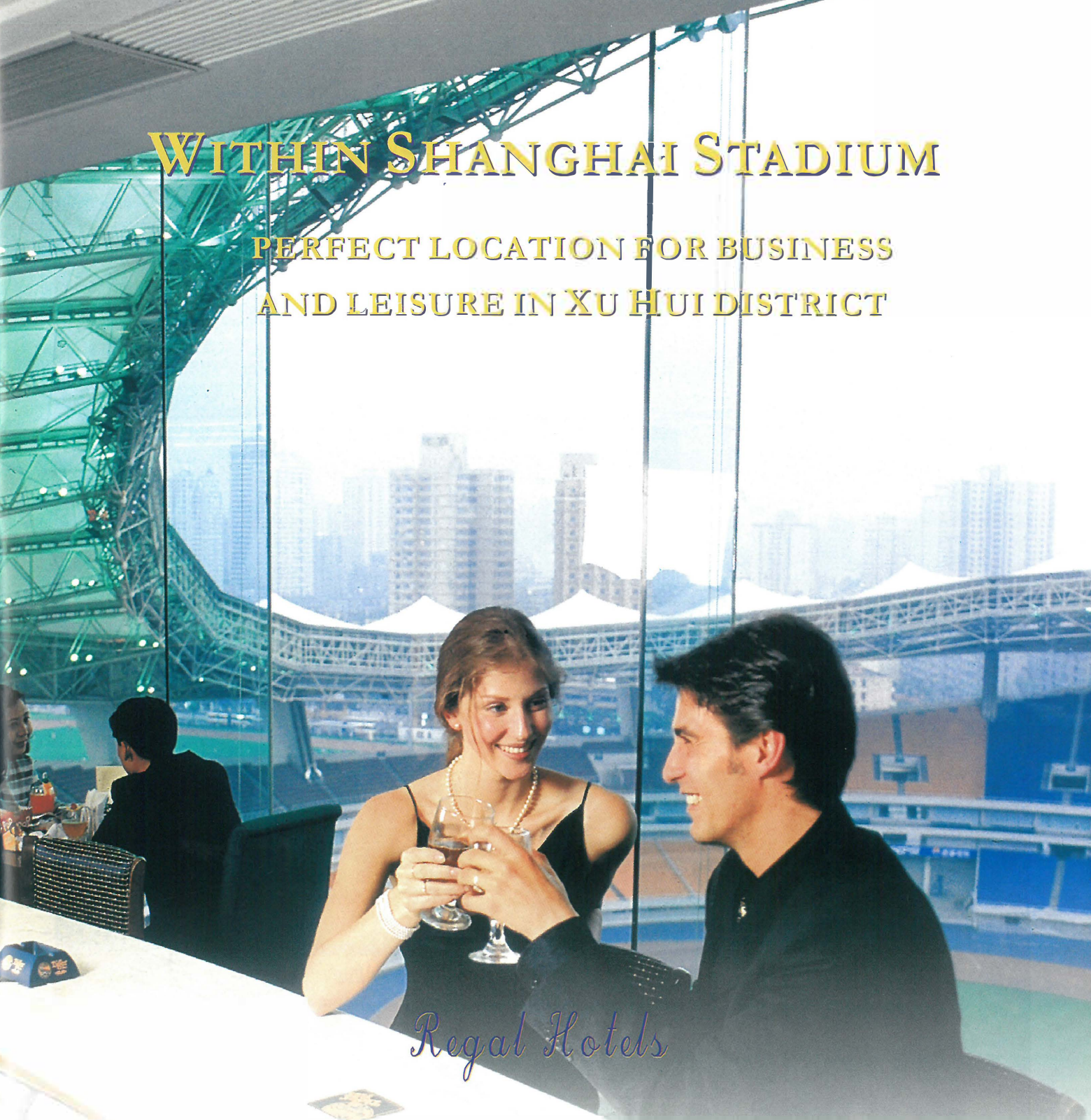
storey high Bund View Grand Club Lounge. An exclusive Boardroom is available for the complimentary use of Grand Club guests.

The hotel also offers 12 restaurants and bars serving a variety of cuisine, with something to suit every taste, from Chinese, Japanese, Italian, and even local Shanghai delights. The Club Oasis is billed as the highest fitness club in the world. In addition to the gym and full spa, guests can enjoy swimming in the sky pool, which offers a breathtaking panorama of the Shanghai skyline.

*Grand Hyatt Shanghai, Jin Mao Tower, 88 Century Boulevard, Pudong, Shanghai 200121. Tel. (86 21) 5049 1234; fax (86 21) 5049 1111.*

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# 上海酒店 商客稱心

**中**國最大的商業和金融中心上海，對該市經濟能隨中國入世進一步發展感到樂觀，預期經濟增長率可連續 11 年維持在 10% 水平。

上海的本地生產總值由1992年893億元人民幣(108億美元)，增至2001年4,950億元人民幣(600億美元)，按年平均增長率逾10%。

世界各地企業均覬視這個擁有約1,600萬人口的繁華都會，冀能在當地市場分一杯羹。北京成功奪取 2008 年奧運會主辦權，內地旋即捲起一股體育熱潮，上海亦興建了一個亞洲最現代化的體育館，上海富豪東亞酒店就座落於此。

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上海富豪東亞酒店以休閒和商務氛圍主導。酒店開業五年，最近「富豪商務」樓層和四個標準樓層已裝飾一新。餐廳和酒吧亦經全新裝修，務求為賓客提供一流的服務和設施。

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廳。此外，正宗日式餐廳、著名的天香樓中餐廳和可以俯瞰整個體育館壯觀景象的東亞酒廊，讓賓客揀選喜愛的中西地道美食。位於一樓的宴會廳可容納550名客人，由酒店電梯可直達的會議中心，分為八個會議廳，能滿足商務旅客不同的需要。

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## 上海錦滄文華大酒店

上海錦滄文華大酒店座落於市內購物及旅遊中心地帶，位處繁華的南京西路，是樓高 30 層的五星級酒店。設於 23 至 28 樓的行政樓貴賓房專為商務旅客而設，特



A Grand Hyatt Shanghai room. 上海金茂君悅大酒店客房

大的枕頭和舒適的羽絨被以全棉和精選鵝毛製成，讓旅客安寧酣睡，迅速恢復體力。貴賓房選用現代化建築設計，滲入中國典雅特色。浴室以暖色調的雲石配合磁磚，呈現家居祥和氣氛。

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### 波特曼麗嘉酒店

波特曼麗嘉酒店座落於上海的心臟地帶，位處著名的南京路，是上海商城建築群的中心建築。上海商城是上海首屈一指的商務和居住場所。

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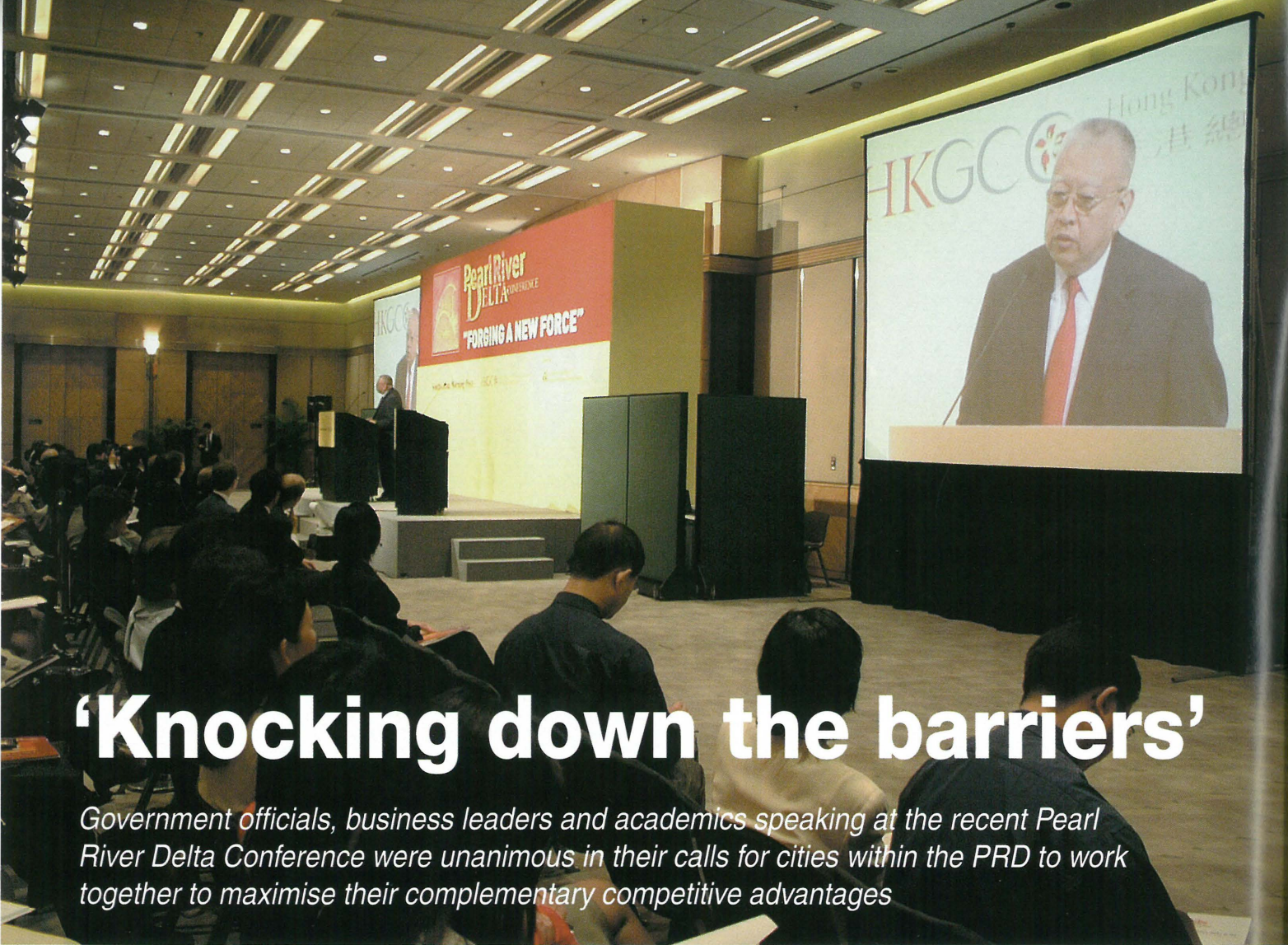


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# ‘Knocking down the barriers’

*Government officials, business leaders and academics speaking at the recent Pearl River Delta Conference were unanimous in their calls for cities within the PRD to work together to maximise their complementary competitive advantages*

Over 300 people attended the HKGCC-SCMP Pearl River Delta Conference held on July 8-9. 總商會與《南華早報》於7月8至9日舉行珠江三角洲會議，出席者逾300人。

Hong Kong and other cities in the Pearl River Delta must work together to “knock down the barriers” and become more business friendly, HKSAR Chief Executive Tung Chee-hwa, told the audience at the Pearl River Delta Conference on July 8-9.

Co-organised by HKGCC and the South China Morning Post, government officials, business leaders, and academics speaking at the conference were unanimous in their calls for the region as a whole to work together to reap the maximum benefit of their complementary competitive advantages.

Mr Tung said if the economies of Hong Kong and the Pearl River Delta continued to grow at the same rate as in the past, their combined GDP would increase from about US\$250 billion to US\$500 billion in 10 years’ time.

But he warned that Hong Kong and the cities of the Pearl River Delta must become

more business friendly by speeding up customs clearance, and improving the infrastructure links in the region.

“We need to make ourselves – Hong Kong and the Pearl River Delta – much more competitive, compared with some of the other regional economies on the Mainland,” he said.

To improve the flow of people and goods across the border, he said the government had streamlined border clearance procedures, and was working with the Central Government and Guangdong authorities to relieve the congestion at Lowu and Lok Ma Chau.

“We know the congestion at Lowu and Lok Ma Chau is not only an irritation, not only an inconvenience, but also a huge economic loss to both Hong Kong and the Pearl River Delta. ... Relieving congestion – making the flow of goods and people move more smoothly – is our priority,” he said.

The completion of the Western Corri-

dor in 2006 and the Lok Ma Chau Spur Line in 2007 is expected to vastly improve the cross-boundary capacity. Further measures are being looked at including the collocation of customs and immigration services, and 24-hour customs clearance service for goods vehicles.

Feasibility studies looking into developing express cargo and passenger ferry services connecting major ports in the Pearl River Delta and the Hong Kong International Airport, as well as a regional express line linking Hong Kong with Guangzhou via Shenzhen within one hour by rail are also being carried out.

But he stressed that all economies in the Pearl River Delta need to work together “because the future of Hong Kong and the Pearl River Delta is totally tied together, and because Hong Kong’s potential can only be fully realised if we work together with the Pearl River Delta.” **B**

# 清除障礙

政府官員、商界領袖和學者在珠三角會議發表演說，一致促請區內城市緊密合作，優勢互補，以大大提升競爭力

**香**港特區行政長官董建華於7月8至9日舉行的珠江三角洲會議中表示，香港與珠三角區內其他城市須合力「清除障礙」，加強商務合作。

珠三角會議由香港總商會與《南華早報》合辦，政府官員、商界領袖和學者在會議上發表演說，一致認同整區應緊密合作，從而在優勢互補、具競爭力的基礎上共同獲享厚利。

董特首說，香港與珠三角經濟如以過往的速度增長，兩地的本地生產總值合併金額將於十年內由目前2,500億美元，增至5,000億美元。

不過，他強調香港與珠三角城市應加強商務合作，提高過關程序的效率和改善區內基建聯繫。

他說：「香港和珠三角必須發展本身的優勢，較內地其他地區經濟更具競爭力。」

他說，為改善過關的人流和物流，特區政府已簡化過關程序，並與中央政府和廣東省政府通力合作，盡快解決羅湖和落馬洲的擠塞情況。

他說：「羅湖和落馬洲的擠塞情況不僅帶來困擾和不便，亦對香港與珠三角經濟造成嚴重損失……改善擠塞情況和跨境人流及物流，是政府的首要工作。」

西部通道和落馬洲支線分別於2006和07年落成後，可大大提高港深兩地和珠三角的過境客運和貨運量。正在考慮的其他措施包括海關及出入境聯檢安排，及24小時貨車通關服務。

政府亦正研究可否開辦特快貨運和客運渡輪服務，連接珠三角主要港口和香港國際機場，以及可否興建車程一小時的地區特快鐵路專線，由香港經深圳直達廣州。

董特首強調，珠三角所有城市須互相合作，「因為香港與珠三角的未來發展是連在一起的。香港要盡展所長，就必須聯同珠三角一起發展。」



## PRD aspires to become high-technology hub

*Key cities in the Pearl River Delta plan to spend billions of dollars to reposition themselves as high-tech, information technology powerhouses*

The cities of Shenzhen, Zhuhai, Dongguan and Shunde have for the past decade been regarded as the factories of China. In 2000, the delta accounted for 34 per cent of China's total exports and 30 per cent of its FDI. Just over half of the FDI in the delta – US\$170 billion of the US\$348 billion total – as of the end of 2000, came out of Hong Kong entrepreneurs' pockets.

Much of this money was initially used to finance production lines to churn out cheap, labour intensive products. But over the years, the delta has been moving towards mid- to high-end products.

According to Shenzhen Vice Mayor Guo Rongjun, the city's exports of high-tech products accounted for one-fourth of all high-tech output in China. Over the next five years, Shenzhen will spend more than

100 billion yuan (about HK\$93.7 billion) to further expand its high-tech industry zone.

About 3 per cent of the city's GDP will be invested in R&D to fund projects to develop home-grown technologies which are becoming less dependent on foreign technology transfers. "Last year, our patent applications were the third highest in China, only after Beijing and Shanghai," he said. "As a result, about 52 per cent of the high-tech products that we manufactured had local patents."

Other key cities in the delta are also looking to reposition themselves as high-tech, information technology powerhouses. During the cities forum session at the PRD Conference, vice mayors of Shenzhen, Zhuhai, Dongguan and Shunde all unveiled their high-tech visions for their cities.

# 珠三角渴望成為高科技樞紐

珠三角內主要城市紛紛釐訂投資大計，銳意實踐晉身高新資訊科技產業龍頭的新定位

**深**圳、珠海、東莞和順德向被視為中國的生產基地，2000年珠江三角洲的出口佔全國總出口34%，外商直接投資佔全國30%。同年底，珠三角總值3,480億美元的外商直接投資中，約半數即1,700億美元來自港商。

這些資金多用於投資生產線，聘請大量工人製造廉價產品，但近年來，經營模式已有所改變，珠三角逐漸轉為生產高檔商品。

據深圳副市長郭榮俊所言，該市的高科技產品出口佔全國同類貨品產量四分之一。未來五年，深圳打算投資逾1,000億元人民幣（約937億港元），擴建現有的高科技產業園區。

該市會把相當於本地生產總值3%的資金投入科研開發，資助本土科技項目，望能逐步減少依賴外國轉移技術。他說：「去年，本市的技術專利申請數量排名全國第三，緊隨北京和上海之後。本市製造的52%左右高科技產品均在本市擁有專利權。」

珠三角內其他主要城市亦致力重新定位，成為高新資訊科技中心。在珠三角會議的城市論壇中，深圳、珠海、東莞和順德等市的副市長相繼透露他們的高新科技發展大計。

東莞副市長張順光稱，該市擬擴大與香港和國際城市的合作，引進更多外資，以便為落實該市晉身國際都會的理想帶來助益。

他說，東莞未來將仍為內地強大的製造基地，不過，該市亦努力提升本身產業實力，生產高增值貨品。東莞估計現有13,600間外資出口加工企業，當中2,800間是資訊科技公司，去年合共出口達80億美元的高科技產品。

珠海常務副市長沈文表示，該地政府力圖透過與內地各處大學合作，招攬更多資訊科技專才到珠海進修和工作。

他說：「珠海被視為中國最浪漫的都市之一，環境保育得宜，營造成極具吸引力的居住環境。所以，我相信能吸引人才來這裡居住和工作。」

不過，珠海若加強與區內其他城市包

括港澳的整合，更能對實現此理想起積極作用。

沈氏說：「加強東莞的經濟發展，及東莞與香港和澳門的合作，定能締造本市夢寐以求的雙贏局面。」

順德副市長劉知行贊同沈氏的想法，他促請珠三角所有城市設立正式機制，協調調整區的經濟融合。

四市均致力發展高科技產業，明顯會帶來互相競逐資金、資源和人才的風險。然而，四市發言人陸續表示各市會互補優勢，稍稍舒緩了敵對的氣氛。

劉氏認為，各市政府有責任合力監督珠三角的未來發展，避免工作重疊，造成龐大資金和資源浪費。

由於區內城市包括香港和澳門的經濟邊緣重疊，他建議成立正式機制，著手協調區內經濟發展，並且幫助各市政府加強溝通、分享資訊和改善合作。

他說：「我們應發展自己的優勢，互相補足。我亦相信，各市的商會能助一臂之力。」

**B**

Dongguan Vice Mayor Zhang Shunguang said he plans to expand cooperation with Hong Kong and international cities to attract more investment as part of its plans to become an international city.

Dongguan will remain a strong manufacturing base for many years to come, but the city will strive to upgrade its industries to produce high-value goods, he said. Out of the estimated 13,600 foreign-invested export-processing firms in Dongguan, about 2,800 are IT firms which exported US\$8 billion worth of high-tech products last year, he said.

Executive Deputy Mayor of Zhuhai, Xian Wen, said his government is trying to attract more IT talent to study and work in Zhuhai through co-operating with universities around the country.

“Zhuhai is regarded as one of the most romantic cities in China, and conservation of its environment has created a very attrac-

tive living environment,” he said. “That is why we believe we will be able to attract quality talent to live and work here.”

Closer integration with other cities in the delta, not least Hong Kong and Macau, will play a crucial role in making this vision a reality.

“Stepping up development and cooperation with Hong Kong and Macau will achieve the win-win situation that we are all aiming for,” he said.

Shunde Vice Mayor Liu Zhixing echoed his comments and urged all cities in the delta to create a formal mechanism to co-ordinate economic integration of the Pearl River Delta.

With each city aspiring to become a producer of high-tech goods, there is the obvious danger of each area competing against the other for investment, resources and talent. But the spokesmen for the four

cities played down any rivalry, saying each city would complement the other.

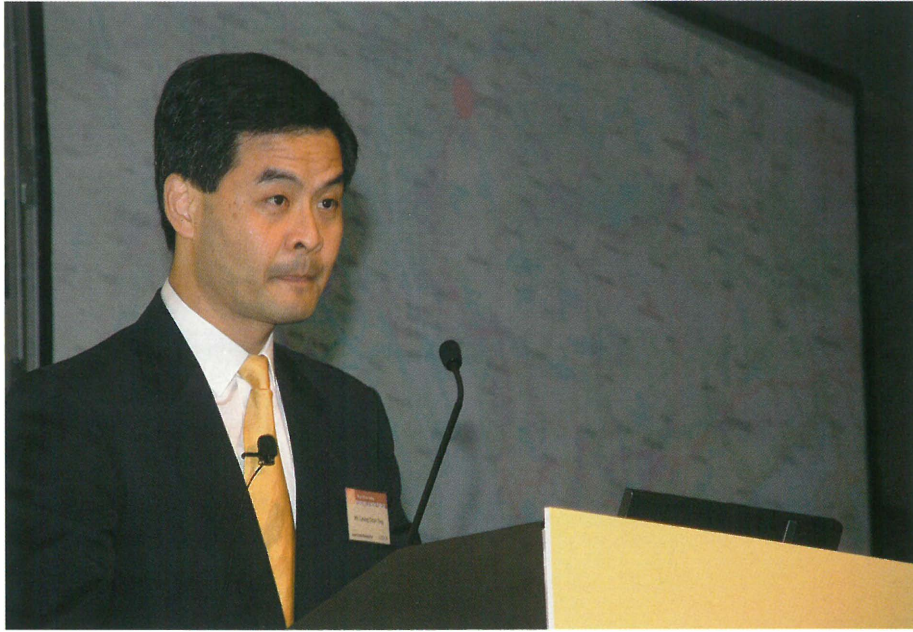
Mr Liu, however, said government authorities had a key role to play in steering the delta on its new course of development to avoid duplicating the efforts of others, which would lead to massive waste of money and resources.

Because the economic boundaries of cities in the delta, including Hong Kong and Macau, now overlap, he proposed that a formal mechanism be set up to kick start co-ordination of economic development in the region. The mechanism would help local governments strengthen communication, share information and improve co-operation.

“We should be utilising our own advantage and complement each other in our development,” he said. “Also, I believe that the various chambers of commerce have a very important role to play here.”

**B**

# Social implications of PRD integration



The number of Hongkongers crossing the border has doubled in the last five years, says Mr Leung, but still only accounts for about 3 per cent of the territory's total population.

梁振英說，過去五年的過境港人倍增，但人數仍只相當於全港人口約3%。

No other cities in the world are so large and so close as Hong Kong and Shenzhen, yet have such different economies, Executive Council Member Leung Chun-ying said during the PRD Conference's session on "Social Implications of PRD Integration."

The cost factor is the most noticeable and powerful difference. A recent survey by the Planning Department found that in 2000, the lowest 10 per cent of incomes in Hong Kong were higher than the top 10 per cent in Shenzhen and Guangzhou. "This wide gap will not close quickly," he said.

The low cost of living in the Pearl River Delta is tempting an increasing number of Hong Kong citizens to take up residence and spend more of their leisure time on the Mainland.

Last year, 53 million people, mostly Hong Kong residents, crossed the border into Guangdong. Some 42 per cent of those

trips were for leisure, while 30 per cent of trips to Hong Kong were for work. The survey also found that about 145,000 people living in Hong Kong travelled to the Mainland at least once a week. In the reverse direction, 6,800 people living on the Mainland travelled to Hong Kong for leisure at least once a week. The number of Hong Kong citizens who commute across the border daily averages 7,200, while 2,200 students cross the border daily to attend school in Hong Kong.

Not counting leisure trips, 71,000 Hong Kong and Mainland residents cross the border for family, work or schooling daily or at least once a week, Mr Leung said. "This number is equivalent to 1 per cent of Hong Kong's population. So looking at these figures, I would save the word integration for another day."

That day may not be too far away. In September, the number of immigration

counters at Lo Wu will rise to 170, which will expand its capacity by 20 per cent. In three years' time, the western-crossing from O Hom Shek, of Yuen Long to Shekou in Shenzhen, will be ready for cross border traffic. The capacity of the new link will be 2.5 times greater than the total number of cross-border points combined. In five years, the KCR Lok Ma Chau spur line will also be ready.

"If family ties, economic forces and cost of living were the driving forces in the two fold increase in the last five years in cross border movements, and if the major constraint is the checkpoints, what will be the movement in five years' time from now?" Mr Leung asked.

If more Hong Kong people do choose to live on the Mainland, the question of extending heavily subsidised services – such as education, healthcare and housing – to Hong Kong residents over the border and to new residents to Hong Kong are matters of immense financial and economic implications, he said.

The idea of setting up government housing and retirement homes on the Mainland for Hong Kong's senior citizens has been chewed over for years. So too has the idea of providing schools for Hong Kong children living in the Mainland so that they do not have to cross the border into Hong Kong daily to attend school.

Cheng Yiu-tong, chairman, Hong Kong-China Relations Strategic Development Research Fund, said under the "one country, two systems," Hong Kong should not restrict itself by trying to control the flow of human capital in and out of Hong Kong and open up more.

"In terms of the labour market, if we allow talent to go out, then we should allow talent to come in," he said. "We are faced with a human resources problem in Hong Kong, and as we all know, we have to develop high tech industries, added value industries, to compete in the global market."

This shift from manufacturing, which used to make up 7 per cent of Hong Kong's GDP, to a service economy, has resulted in an ever-shrinking job market for Hong Kong workers with form-three education or below, who number about 1.7 million people.

"We don't have too many jobs for these workers. Meanwhile, we are exploring high-tech industries, but we don't have enough talent to fill these positions," he

said. "So what we have is a mismatch in human resources in Hong Kong."

While Hong Kong talent can freely leave the Hong Kong SAR – a survey by the Planning Department estimates 190,000 Hongkongers are working on the Mainland – restrictions make it difficult for Mainland talent to work in Hong Kong. Of the approximately 60,000 Mainlanders who come to Hong Kong legally every year on one-way permits, most of these immigrants have received little education.

Hong Kong has few jobs for these people, so Mr Cheng suggests that even in the case of family reunions, that these family reunions could take place on the Mainland, and that they be given the right of abode in Hong Kong. This would allow them to continue to stay on the Mainland, while still be reunited with their family.

Given the sensitive nature of such a policy, Mr Leung said if Hong Kong ever wanted to embark on this course, any change to policies would only be possible if they were only built on solid social consensus. Even though discussing such issues have been put off time and again, "it is high time we, as a community, started applying our minds to these issues," he said.

## PROPERTY MARKET

An influx of workers into the Pearl River Delta from all over China, as well as Hong Kong, has resulted in a rapid growth of the property market.

"In Guangdong, investment in real estate development of commodity buildings grew to 65.6 billion yuan in 2000 from just 3.2 billion yuan in 1990," Dr Raymond Kwok, vice chairman & managing director, Sun Hung Kai Properties, told the audience.

Over the same period, per capita floor space for urban residents rose to 20.1 square metres from 12.1 square metres. In Shenzhen, the floor space of commodity buildings sold (including pre-sale of projects under construction) amounted to 6.1 million square metres in 2000, of which 5.6 million square metres was residential space.

High population concentration and a vibrant market have helped fuel much of

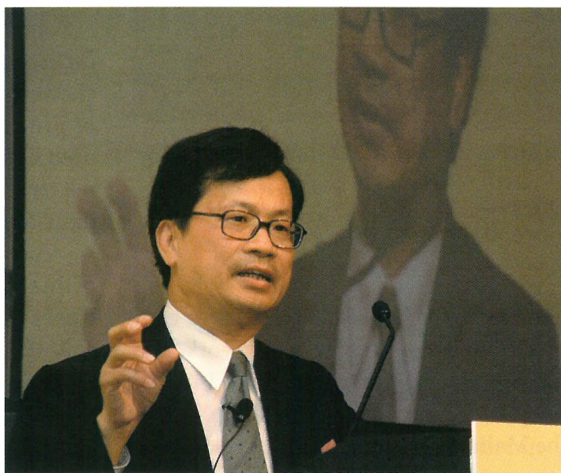
# 珠三角整合對社會的

行政會議成員梁振英在珠江三角洲會議「珠三角整合對社會的影響」專題演講中表示，縱使香港與深圳經濟存在很大分別，卻沒有其他兩個城市像港深般關係密切。

兩地最顯著的差異在於成本。規劃署最新研究顯示，2000年香港最低10%的工資金額，較深圳最高10%工資金額為高。梁氏說：「如此寬闊的差距不會一下子收窄。」

珠三角生活成本低，不斷吸引港人轉往內地居住和消遣。

去年，5,300萬人經香港往廣東省，當中大部分為本港居民，為消閒目的佔42%。至於來港工作的，則佔總數30%。研究亦發現，145,000名本港居民每週往內地至少一次。相比之下，只有6,800名內地居民為消閒每週來港至少一次。每日平均



Hong Kong should not restrict itself by trying to control the flow of human capital, says Mr Cheng.

鄭耀棠稱，香港應放寬限制，改善勞動力的流動。

有7,200名港人過境，另有2,200名學生每日須過境來港上學。

除消閒以外，71,000名香港和內地居民須為家庭、工作或上學每天過關或每週過關至少一次。梁氏說：「這個數字只相等於香港人口1%。綜觀上述數據，我認為中港尚有待整合。」

不過，實現之期也許不遠。今年九月，羅湖邊境管制站的出入境櫃檯將增至170個，較目前多20%。連接元朗鰲磡石與深圳蛇口的西部通道將於三年後竣工，這條新幹道的跨境交通流量將較現時所有邊境

管制站的流量總和大2.5倍。此外，九鐵落馬洲支線將於五年後建成。

梁氏問：「若家庭團聚、經濟需要和生活費是過去五年跨境活動增加兩倍的主因，同時假設當中最大的限制是過境管制，由現在起至未來五年間，過境情況將會怎樣？」

他說，港人愈趨選擇在內地定居，由此衍生的問題包括會否把教育和醫療等需要大幅資助服務的對象，擴展至在內地居住的港人和內地來港新移民，這些問題必會對本港財政和經濟帶來衝擊。

在內地建造房屋和退休寓所給本港長者居住的構思已被談論多時。同樣，亦有人建議在內地興建學校給在內地居住的香港兒童，無需他們每天過關返港上學。

中港關係策略發展研究基金主席鄭耀棠在演說時指出，在「一國兩制」原則之下，香港應放寬限制，改善勞動力的流動。

他說：「就勞動力市場來說，我們准許人才外流，故亦應准許人才流入。香港面對嚴峻人力資源問題的同時，亦須發展高科技和增值產業，從而在國際市場競爭。」

香港經濟由佔本地生產總值7%的製造業主導，改為服務業主導，令中三或以下教育程度的就業市場持續收縮。這類勞工約有170萬人。

他說：「我們無法為他們提供很多工作。我們雖大力拓展高科技產業，但亦無法找到足夠的人員填補職位，顯見本港人力錯配的現象。」

規劃署估計，在內地工作的港人有19萬。港人可自由離港，惟因政策所限，內地人員則不易來港工作。每年以單程證合法來港的6萬名左右內地人，多沒有專上教育程度。

由於香港只有少量工作適合這類人士，鄭氏建議在家庭團聚方面，可考慮給予持單程證的人香港居留權，但鼓勵他們和家人在內地居住。

梁氏回應道，這是一個敏感問題，即使香港想沿這個方向走，惟任何政策改變均有賴社會的實質支持，才可望成功。他說，這些事項的商討已一拖再拖，「此刻港人理應著手處理。」

## 地產市場

全中國包括香港的工人湧入珠江三角洲工作，促使珠三角地產市場勃興。

新鴻基地產發展副主席兼董事總經理郭炳聯博士向與會者表示：「廣東省商品房方



Dr Kwok: "Hong Kong must look for every possible opportunity to enter into the delta's emerging cross-city alliances."

郭博士說：「香港應掌握機會，踏足珠三角這個不斷冒起的跨城市聯盟。」

面的物業發展投資總額由1990年32億元人民幣，銳升至2000年656億元人民幣。」

期內，城市居民的人均樓房面積由12.1平方公尺增至20.1平方公尺。2000年，在深圳出售的商品房（包括樓花）面積總達610萬平方公尺，其中560萬平方公尺屬於住宅用地。

人口高度密集和市道活躍，有助推動地產發展。香港物業發展商和零售商亦能發揮助力，但必須加快行動。

郭博士稱：「捷足先登是關鍵，登陸後能否及時決策同樣重要。從地緣角度看，珠三角整合主宰我們在區內的發展路向。香港應把握機會，踏足珠三角這個不斷冒起的跨城市聯盟。」

郭氏認為，香港與珠三角基本上是兩個不同的市場，物業售價迥異，因為「今天的珠三角明顯不能支持香港的樓價。」

珠三角迄今仍未出現具領導地位的發展商，港商可享足夠空間和機會交流經驗和專長。

他說：「新鴻基地產在北京、上海和廣州取得不少經驗，這些經驗證明上述原則重要。」

不過，郭博士警告，即使珠三角地產發展前景秀麗，發展商應慎防造成樓宇供應過剩。對策並非政府的干預，而是政制穩定和配對市場需求的土地供應。

他說：「審慎衡量長遠發展需要，並施行一套相應的供地策略，是珠三角能否臻取成功的要素。」



"Efficiency is the way forward for Hong Kong," says Ms Loh.  
陸女士說：「提升效率是香港未來的出路。」

## TOMORROW'S ENVIRONMENT AS A COMPETITIVE ADVANTAGE

Hong Kong and the PRD are the light manufacturing giants of the world, said Christine Loh Kung-wai, chief executive officer of public policy think-tank Civic Exchange.

"The fact that our goods can compete in the U.S. with goods that are made in Mexico, and get our goods there faster speaks volumes about our light industries," she said.

But being good in light industries does not mean being cheap. Those days are long gone. Where Hong Kong's expertise lies is in its sophistication and in its efficiency. But to ensure it retains its crown as the light manufacturing giant of the world, businesses need to upgrade themselves and increase their value by becoming more efficient, she said.

That includes everything from reducing the quantity of materials used to produce and package goods – and by using sustainable materials – to delivery of goods and logistics – but just not in terms of speed but efficiency.

"Efficiency is the way forward for Hong Kong. It is stupid that a 24-hour border crossing is still not possible and there are long queues of trucks waiting for customs clearances," she said.

She also urged businesses to treat

### 開拓環保 鞏固優勢

思匯政策研究所行政總裁陸恭蕙表示，香港與珠三角是世界兩大輕工業重地。

陸女士說：「在美國，我們的產品能與墨西哥的產品競爭；我們亦能較快地把貨品運到美國，足證香港輕工業的強大實力。」

不過，輕工業形勢好並不意味製品價錢平。生產廉價貨品的光景已成過去。今日的香港效率高，產品精美。她說，但要鞏固世界輕工業巨人的地位，港商亟需不斷提升效率、生產技術和產品價值。

箇中之法包括減省生產和包裝用料，改用可持續使用的物料；加快付運和物流。後者不僅針對速度，更要講求效率。

她說：「提升效率是香港未來的出路。24小時通關早應施行，以免貨車排長龍等候清關。」

她亦敦促工商界把經濟當作環境的一部分。她表示，若我們污染空氣和水，又把資源耗盡，「我們的工業將何以為生呢？」

the economy as a subset of the environment, because if we pollute our air and water, and use up all our natural resources, "then what are we going to base our industries on?"

this growth, and Hong Kong's property developers and retailers can play a role in this growth but they must move more quickly.

"Early footholds are the key, as is timely decision making once we arrive," Mr Kwok said. "From a geographical perspective, integration should define our approach in the delta. Hong Kong must look for every possible opportunity to enter into the delta's emerging cross-city alliances."

For the moment, Hong Kong and the Pearl River Delta must be considered as essentially different markets and priced accordingly, because "obviously, the Pearl River Delta cannot today support Hong Kong prices," Mr Kwok said.

A dominant player in the property market in the Pearl River Delta has yet to emerge, which leaves ample room for growth and opportunities for Hong Kong firms to share their experiences and expertise.

"The experience that we at Sun Hung Kai Properties have already gained in Beijing, Shanghai and Guangzhou has already shown the importance of these principles," he said.

Dr Kwok warns that even though prospects for developers in the PRD are so enticing, companies should guard against over-supply in the market. The solution to this problem is not increased government interference with market forces, but a stabilising government presence together with a predictable supply of land suited to market needs.

"A policy of releasing land strategically in line with carefully thought out long-term development needs will, I believe, turn out to be an essential factor in the Pearl River Delta success story," he said. B



## PRD INTEGRATION: EXPLOITING CLUSTER OPPORTUNITIES

"The main message that I'm about to say is relatively simple," began Anthony May, vice president of Monitor Group, in his luncheon address to the audience of the PRD conference. "Further integration and tighter collaboration between the PRD ... is going to be important to the future, not only for Hong Kong, but for the PRD."

Given the "complex problem" of the "one country, two systems" policy, such integration, argued Mr May, will only succeed at the meso-economic level, which addresses how interactions between firms and agents affects prosperity within nations or regions. Economic clusters – defined by Mr May as "a geographically close group of interconnected companies and associated institutions in a particular field" – constitute the bulk of the meso-economic landscape. Thus, an in-depth study of clusters will help smooth out Hong Kong's march toward integration.

Competitiveness and innovation – the two most essential contributors to a nation's prosperity – depend on the condition of the nation's clusters, asserted Mr May. Their strengths and weaknesses can be analysed through a diamond-shaped framework, whose four points each measure a separate quality:

**Factor (input) conditions** Strong

clusters begin with strong input available to firms, e.g: in human/capital resources, physical and information infrastructure.

**Demand conditions** Strong clusters "keep on their toes" in catering to sophisticated customers, whilst anticipating future customer needs.

**Context for firm strategy and rivalry** Clusters succeed in barrier-free environments (provided by the government), where collaborative institutions facilitate information exchange. Mr May pointed out that the Hong Kong Government and the HKGCC were on the right track.

**Related and supporting industries** Clusters are maintained by local suppliers in related fields, and clustered – not isolated – industries.

The ultimate aim, concluded Mr May, is for existing clusters to deepen linkages and share their unique



## Building a world-class logi

*Hong Kong prides itself on its efficiency and rapid response, yet logistics leaders say further fine tuning feeder services would help reduce costs*

Prof Zheng: "We should be moving into the railway transportation mode so that we can link up the 62 cities in the PRD by railway instead of roadways."  
鄭教授說：「我們應寄望透過鐵路而非公路，把珠三角區內62個城市連繫起來。」

**H**ong Kong may have the world's busiest container port and largest airport, but the logistics infrastructure feeding these two facilities fail to match their world-class status, Professor



## 珠三角整合：開拓合作契機



「我想帶出的主要訊息其實相對簡單，就是香港與珠三角加強融合和協調，不僅對香港的未來重要，對珠三角的未來也是重要的。」博得集團副總裁馬添林為珠三角會議午餐會發表演說，以上述論點打開話匣。

馬氏論道，鑑於「一國兩制」政策，這種融合只能成立於中層經濟。這層面的經濟探索企業與中介機構的互動，對國家或地區經濟繁榮的影響。馬氏界定經濟群為「擁有緊密地緣關係的同業互連公司和聯營機構」，而這類經濟群普遍存在於中層經濟。對經濟群進行深入研究，有助香港順利強化與珠三角的整合。

馬氏確定，經濟群的競爭力及創新程度，是促進國家經濟繁榮的兩大要素。它們的強弱可用鑽石形架構分析，架構的四個要點量度群體的不同特性：

**要素(投入資源)準則** 強大經濟群的組成建基於龐大的資源，如人力/資本、實體和資訊基建，可供企業採用。

**需求準則** 強大的經濟群著重滿足主要客戶的需要，亦監測客戶未來的需要。

**企業策略和競爭** 經濟群在自由的市場環境(由政府提供)中成功發展業務，合作機構可以互通訊息。馬氏指出，港府和總商會的方針正確。

**相關和支援工業** 經濟群有賴從事相關業務和密集式工業的本地供應商支持。

馬氏說，最終目的是深化經濟群的聯繫，以分享獨有的資源，同時窺探與其他群體連繫所產生的商機。香港與珠三角其他城市已加強在物流、運輸、旅遊和金融服務等大型產業的合作。若利用上述架構深入分析，將有助加快和準確衡量固有和未來的融合。

馬氏總結演說時提出三項要點。首先，他敦促政府努力推廣珠三角區內的經濟群。企業方面，他認為需要創新，並與相關群體合作。至於存在合作關係的機構，他力倡創立一個正式的體制，促進區域合作。

馬氏明言：「這不僅是零和遊戲，也是雙贏遊戲。合作能提升地區競爭力、生產力和促進經濟繁榮，人人受惠。」

resources, whilst exploring opportunities that may develop from intersecting with other clusters. Already, Hong Kong and other PRD cities are promoting greater co-operation throughout established industries such as logistics, transportation, tourism, and financial services. Using this framework, further analysis will help to accelerate and ac-

curately measure the integration that already has, and will, take place.

In closing, Mr May addressed three important entities. To the government, he urged the continued promotion of clusters within the whole PRD; to companies, he stressed the need for innovation and co-operation among associated clusters; and to collaborative

institutions, he advocated the creation of a formal structure in which intra-regional co-operation could function.

"This is not," declared Mr May, "just a zero-sum game. This is a win-win game. Collaboration will increase regional competitiveness, regional productivity, regional prosperity. Everybody will benefit."

## Logistics service

Zheng Tianxiang, from Zhongshan University, told the business community at the PRD Conference.

For Hong Kong's container port, he believes costs could be reduced substantially if it were linked by rail. Presently, many of the containers coming out of the PRD travel by rail before being unloaded onto container lorries to be trucked down to Hong Kong, which adds to the cost of moving each

container, he said.

Prof Zheng suggests that the seemingly poor railway planning stems from the backwardness of the PRD just two decades ago. Now the situation is very different, but the importance of building an integrated logistics network with the PRD is lost on many, he said.

"Why are production costs in Hong Kong so high? People may say because of the bubble economy. But very few people point out the inefficient linkages that add to production costs," he said. "Hong Kong has ... reduced the competitiveness of its infra-

structure by not linking up with China."

Prof Zheng said Hong Kong is now starting to put in the missing pieces of the puzzle, and he urged planners to integrate the HKSAR's infrastructure and logistics network with those in the PRD. "Hong Kong should not just be considered a border town of the PRD. Hong Kong should consider itself as an inner China city and gateway to Southern China and South Asia."

He also warns against falling into the trap of believing the western Hong Kong-Shenzhen corridor will be the answer to many of the current congestion problems.

“Apart from the western corridor, we should also be focusing on linking Hong Kong and the rest of the PRD with a high-speed railway,” he said. “In other words, we should be moving into the railway transportation mode so that we can link up the 62 cities in the PRD by railway instead of roadways.”

Ang Keng-lam, chairman, Kerry Logistics Network, echoed Prof Zheng's comments: “The competitive advantage of the PRD's lower land and labour costs may well be eroded by inefficiencies in the logistics process.”

For a container picked up in Sheung Shui and transported to Dongguan the 100 km journey takes eight hours. “Logistics has become a failure in China,” he said.

Extending the border crossing to 24 hours, minimising documentation, improving the overall infrastructure and regional network would help improve the problem, but he warns these efforts will be wasted if logistics companies cannot get the talent to drive the industry forward.

An oversupply of companies entering the logistics business overnight are compounding problems. Moreover, although widely regarded as one region, the PRD is very fragmented, composed of multiple municipalities, with each developing its own industries and logistics industries, airports and seaports, he said. For example, the PRD has five international airports – Hong Kong, Guangzhou, Shenzhen, Zhuhai, Macau. It also has three clusters of seaports – Hong Kong, Guangzhou (Huangpu & Nansha), and Shenzhen (Chiwan, Mawan, Shekou & Yantian).

A substantial proportion of the PRD's exports come out of Dongguan and Shenzhen, but businesses are gradually starting to move to the western part of the delta in search of cheaper land and labour. Mr Ang says this trend should not be ignored and governments should be looking into how the whole region can be linked up instead of just focusing on a narrow area.

Liang Xian, senior advisor, China Int'l Marine Containers Group, also said plans to develop logistic networks should cover the whole area. “We need to look at overall planning and not just look at certain aspects,” he said. “We must also have better co-ordination and the channels that we already

# 建設世界級物流服務

香港向以效率和反應敏捷為傲，惟物流業翹楚指出，改善配套服務能助降低成本

## 香

港或許擁有全球最繁忙的貨櫃港和最大的機場，但與之配套的物流基礎設施卻未能配合其世界地位。中山大學鄭天祥教授在珠三角會議中向商界發表上述言論。

他認為，香港的貨櫃港若能與鐵路接連，可大幅減省成本。目前，來自珠三角

的大量鐵路運載貨櫃要轉貨櫃車到港，多一次裝卸，令成本增加。

鄭教授認為，鐵路系統規劃不善，緣於20年前珠三角經濟尚待起飛。現況已大相逕庭，不過，建設一個與珠三角整合的物流網絡，仍未獲得廣泛重視。

他說：「為何香港生產成本如此高？有人歸因於泡沫經濟，但只有少數人指出，這是由於運輸網絡欠缺效率，令成本高漲。過往，香港不與中國接連，已導致其基建的競爭力減弱。」

鄭教授說，香港正致力亡羊補牢。他敦促發展商把香港的基建和物流網絡與珠三角的網絡融合。他說：「香港不應只被視為珠三角的邊緣城市，亦須自視為中國內地城市及通往華南和南亞的橋樑。」

他同時警告，不可誤以為港深西部通道能解決大部分擠塞問題。



Mr Ang: “Logistics has become a failure in China.”  
洪敬南說：「中國的物流業可算失敗。」

have should be further tuned to avoid duplicating and wasting efforts.”

## AIR HUB

Dr Victor Fung, chairman, Hong Kong Airport Authority (HKIA), believes Hong Kong can become a dominant air hub for the region, given the fact that almost 30 per cent of Hong Kong's external trade value is by air.

The airport handles over 2 million tonnes of air cargo a year and that tonnage is projected to grow at a rate of 6 per cent per year over the next 20 years. Much of that cargo arrives by truck, but with the opening of its new bonded truck services operated by two air cargo terminals to Guangdong, a certain amount of goods can now be shipped with one-stop customs clearance, he said.

Moreover, with the opening last March of the on-airport Marine Cargo Terminal, HKIA is now directly connected to some 21

ports in the PRD via daily river vessel shuttle services.

Currently, over 160 coaches leave the airport every day carrying 1.6 million passengers a year to various destinations in the PRD. To ease the cross-border checkpoint crunch, the airport is planning to have a cross-border coach departure hall in the planned SkyPlaza.

To encourage more Mainland passengers to use the airport, Phase 1 of the airport's ferry service will get underway early next year, linking HKIA to seven ports in the PRD. The service will allow passengers to transfer from ferries to aircraft without the need for border control formalities. Phase 2 of the service with a modern ferry terminal will be ready by 2005.

“In addition to serving direct aircraft transfers, there will be full border control facilities for passengers visiting Hong Kong. They can do business or shop at SkyPlaza, visit the Exhibition Center or go to Disneyland,” he said.

他說：「除西部通道外，我們還應考慮利用高速鐵路連接香港與珠三角其他地方。換句話說，我們應寄望透過鐵路而非公路，把珠三角區內 62 個城市連通。」

嘉里物流聯網董事長洪敬南贊同鄭教授的觀點，洪氏說：「珠三角地價和工資低的優勢，或會因物流缺乏效率而削弱。」

貨櫃車由上水運貨至東莞，全程 100 公里，需八小時。他說：「中國的物流業可算失敗。」

24 小時通關、簡化過境手續及改善整體基建和地區網絡，皆為建議中的對策。但他警告，如物流公司沒有人才推動行業的發展，一切可謂徒然。

他說，企業競相進軍物流業，令問題惡化。珠三角雖被廣泛視為一個地區，實際上卻頗為零散，分區各自發展本身的工業、物流業、機場和港口。例如，珠三角共有五個國際機場，包括香港、廣州、深圳、珠海和澳門，及三組港口，包括香

港、廣州（黃埔和南沙）和深圳（赤灣、馬灣、蛇口和鹽田）。

珠三角的出口商品多產於東莞和深圳一帶，但企業正逐漸轉去珠三角西部，因該處的土地和人工較平。洪氏認為，對於這股趨勢，我們不能掉以輕心，各市政府尤須研究如何把全區整合，而不是只著眼於發展某一小區。

中國國際海運集裝箱集團高級顧問梁憲亦表示，物流發展網絡應覆蓋全區。他說：「重點在於整體規劃，而非只注視某些項目。此外，還要加強協調和改善渠道，防止資源重疊和浪費。」

### 航空樞紐

香港機場管理局主席馮國經博士認為，香港差不多三成商品出口經飛機空運，故香港有望成為區域航空樞紐。


他說，香港機場每年處理 200 萬噸以上貨物，未來 20 年吞吐量料會按年增長 6%。當中大多貨物由貨車送抵機場，

但隨兩個航空貨站開辦直通往廣東的貨車服務，若干貨物可經一站式清關方式運送。

另外，去年三月機場海運碼頭啟用。機場現已可藉天天供應的河運穿梭服務，接通珠三角區內 21 個港口。

目前，每天從機場出發的旅遊車逾 160 輪，每年乘載 160 萬名旅客往珠三角內不同目的地。為紓緩過境管制站的擠塞情況，機場擬在計劃興建的航天廣場內設立過境旅遊車離境大堂。

為進一步方便內地乘客使用機場，機場的首階段渡輪服務訂於明年初啟用，接通機場與珠三角內七個港口，乘客無需在管制站辦理過關手續，便可由渡輪轉乘飛機。第二階段計劃包括興建現代化渡輪碼頭，服務將於 2005 年推出。

他說：「除直接飛機接駁服務外，機場還將為訪港旅客提供全套過境設施，利便他們在航天廣場工幹、購物；前往會展中心參觀或到迪士尼樂園遊玩。」 

# HKSAR's future role in the PRD

*Hong Kong has more to fear from irrational pessimism than the competitive economic threat from the north, say leading business figures*

Debates on whether or not cities north of Hong Kong will take over the territory and leave it to fade into an empty shell have been raging for decades, Goldman Sachs's head of Greater China research Fred Hu Zulu, told the audience during the final session of the conference.

Speaking on "The Role of the PRD in China," Dr Hu said such fears have been talked about for so long that it was getting ridiculous, and likened the "perceived" Hong Kong border to the North and South Korea divide.

The exuberant confidence and optimism exhibited by people on the Mainland, not least cities in the PRD, add to Hong Kong's fears that the cities are potent threats to the SAR economy. But Dr Hu described them as pupils of Hong Kong's free-wheeling economy, many of whom have graduated

and become tutors to other cities on the Mainland.

He said concerns that China's WTO entry last year might diminish Hong Kong's role as an entry port and its share of China's trade and investment were overly pessimistic. "The absolute volume is bound to increase rapidly on the back of expansion of China's total foreign trade and capital flows," he said.

Similarly, Tung Chee-chen, chairman and CEO, Orient Overseas (International) Ltd, said during his address that he found comparisons between Hong Kong and Shanghai equally amusing.

While both cities are economic powerhouses, they both serve different regions. "Hong Kong continues to be the most important gateway to Mainland China as well as a commercial and financial centre for the Asia-Pacific Region, while Shanghai is one

of the most important gateways to central China and the premiere domestic capital market to the Mainland," he said.

Shanghai will continue to attract multinationals looking to capture business on the Mainland, but Hong Kong remains the preferred location for regional headquarters with wider responsibilities and activities including finance and logistics.

The notion that Hong Kong and Shanghai are competing for cargo shipments is also just not true, because each area serves different cargo catchment areas.

"In terms of competition, Hong Kong's main rivals are those container terminals in neighbouring Guangdong Province across the border, while Shanghai competes with its own regional rivals such as Ningbo," Mr Tung said.

Shanghai's heavy investments to become a trade, finance, and logistics hub, at

## COVER STORY

first glance, imply direct competition with Hong Kong. But Mr Tung said he challenges such conclusions, and advances "that Hong Kong and Shanghai do not and will not directly compete with each other."

One of the main reasons for this is because each city has its own hinterland, and the differences between the customer bases of the two cities discourage direct competition. Secondly, he thinks given the Shanghai government's recent announcement of its six pillar industries, it is unlikely that Shanghai will abandon its entire industrial base in favour of becoming a service economy like Hong Kong. And thirdly, the fact that Hong Kong and Shanghai today possess different skill sets and areas of expertise, the two cities possess a potentially powerful partnership that will be of mutual benefit.

"The Hong Kong businessman is bringing valuable international business experience to the manufacturing and consumer sector in Shanghai, while Shanghai-based companies continue to come to Hong Kong for more sophisticated financial structuring and capital raising exercises," he said.

Moreover, the development of Shanghai is being partly fuelled by investments from

Hong Kong. "Hong Kong not only serves as Shanghai's largest investor accounting for some 30 per cent of FDI into China, but also supplies Shanghai with its management expertise and business experience," Mr Tung said.

Commenting on competition within the PRD, Mr Tung said he believes competition ultimately leads to increased efficiency. One of the key areas where efficiency can be achieved is if Hong Kong and other businesses in the Pearl River Delta can better integrate themselves to create a seamless logistic supply chain originating from the manufacturing facilities and ending on the shelves of the customer in the U.S., Europe or Asia.

"It is critical for Hong Kong government, working under the 'one country two systems' concept, to further integrate Hong Kong into the Pearl River Delta system, and ensure even more efficient flow of people, goods and services between the border," he said.

But to achieve that, all parties need to work together with a higher degree of cohesiveness and ensure greater cooperation across the border.

Stanley Ko, chairman of Hong Kong Coalition of Service Industries and Jardine Matheson (China), said the implementation of the Closer Economic Partnership Arrangement (CEPA) would help realise economic integration between Hong Kong and China. "More liberal trade and investment between Hong Kong and the Mainland will facilitate integration between the two," he said.

But he stressed that CEPA is not just Mainland China giving Hong Kong benefits; China itself will benefit, for example, by making it easier to attract Hong Kong and foreign investment into China.

Mr Ko expressed the business sector's wish that talks on phase one of CEPA, which focuses on easier issues, can be finished by the end of 2002, while the more difficult subjects in the services sector like finance and telecom, can be left to phase two.

Mr Tung: "Hong Kong and Shanghai do not and will not directly compete with each other."

董建成說：「香港不會與上海直接競爭，將來亦然。」



Dr Hu likens the "perceived" Hong Kong border to the North and South Korea divide.

胡博士形容人們所「認識」的中港邊境，猶如南北韓的分界線。

Zero tariff free trade area is the main target for liberalisation on trade in goods between Hong Kong and the Mainland. That means no more duty on goods exported from Hong Kong to the Mainland and vice versa. Only goods manufactured in Hong Kong can benefit from zero tariffs. This means that the rules of origin become important, he said.

"On services, we seek early application of the (WTO) commitments that China has already made," Mr Ko said. "For example, China will liberalise product coverage of retail sectors in five years. If through CEPA Hong Kong can get this treatment earlier, Hong Kong should have a time advantage of four years – assuming that we can agree by the end of 2002."

Although CEPA would cover the whole of China, because Hong Kong is part of the PRD, the immediate effect of CEPA will be closer integration of the PRD before the integration spreads to other regions.

"Hong Kong and the PRD relationship is that of concurrent economic restructuring through integration and division of labour. This process of front-shop end-factory has been going on and the restructuring will continue with or without CEPA," Mr Ko said. "However, with CEPA this restructuring process will be much quicker." **B**



# 香港在珠三角的未來角色

商界領袖：在非理性悲觀主義與來自北方的經濟競爭之間，香港尤需害怕前者

**高**盛亞洲大中華研究部主管胡祖六博士在會議的終結環節中表示，關於香港以北城市會否取代甚至架空香港的辯論已持續多時。

胡博士在「珠江三角洲在中國的角色」環節發表演說時稱，這些恐懼被談論已久，逐漸變得荒謬。他形容人們所「認識」的中港邊境，仿如南北韓的分界線。

內地特別是珠三角市民對前景樂觀和充滿信心，令港人更害怕這些城市會威脅香港的經濟。但胡博士把他們擬作學習香港自由經濟運作的學生，當中大多已經畢業，成為內地其他城市的導師。

他認為，去年中國入世或會削弱香港作為內地窗戶的角色，及在中國貿易和投資分類的言論過於悲觀。他說：「隨著中國外貿和資本流量不斷擴張，絕對數量必會急劇飆升。」

東方海外(國際)主席兼行政總裁董建成在演說中表示，比較香港與上海的論述，同樣有趣。

兩個城市雖同為中國的經濟龍頭，但分別帶領不同區域。董氏道：「香港仍是中國內地首要的門戶及亞太區商業和金融中心，上海則是華中的主要門戶之一，以及內地重要的本土資本市場。」

上海將繼續吸引有意在華拓展業務的跨國企業，香港則仍是跨國企業建立亞太區總部的理想選址，須肩負更大的責任及進行更多活動，包括金融和物流。

港滬爭奪海運生意的論點亦不真確，因為它們所服務的地區不同。

董氏說：「就競爭而言，香港的主要對手是沿邊境鄰近廣東省內的貨櫃碼頭，上海則與所屬地區內的對手角力，例如寧波。」

董氏稱，上海大力投資，希望晉身貿易、金融和物流樞紐，驟眼看來似乎會直接與香港競爭，但他不認同這些論點。他強調：「港滬不會與對方直接競爭，將來亦然。」

究其原因，首先，港滬各自擁有本身的經濟腹地，客路不同，毋須直接競爭。其次，滬政府最近宣佈全力發展該市的六大重點工業，故他認為上海不會放棄固有的工業基礎，轉而發展像香港的服務經濟。第三，港滬各擅勝長，反而有望締結互惠互利的強大夥伴組合。

他說：「港商正把寶貴的國際營商經驗帶進上海的製造和消費產業，上海企業則不斷來港，利用本港較先進的金融設施。」

此外，上海的發展亦部分得賴香港資金推動。董氏說：「香港是上海最大的投資者，香港資金佔全國外商直接投資三成；另外，香港亦為上海提供專業管理知識和營商經驗。」

論及珠三角區內的競爭，董氏認為，競爭最終會令效率提升。他舉例，港商若能與區內企業加強整合，憑藉既有的製造業設施，建造天衣無縫的物流供應鏈，便能把商品拓銷至歐美或亞洲客戶。

他說：「港府須在『一國兩制』原則下，把香港進一步融入珠三角體系之中，並確保人員、商品和服務的跨境流通更加便捷。」

要達致目標，各方須合力增強跨境合作。

香港服務業聯盟主席、怡和中國主席高鑑泉表示，「更緊密經貿關係安排」的施行，有助實現中港經濟整合。他說：「中港之間的貿易和投資更加自由，能促進雙方融合。」

高鑑泉強調，「安排」不僅讓香港受惠，



Mr Ko stressed that "CEPA is not just Mainland China giving Hong Kong benefits; China itself will benefit."

高鑑泉強調：「『更緊密經貿關係安排』不僅讓香港受惠，中國本身亦會得益。」

中國本身亦會得益，例如能更易吸引香港和海外資金。

高氏說，商界希望「安排」的首階段磋商可於2002年底完成。此階段可著重磋商較易處理的問題，涉及金融和電訊等較複雜的服務業課題，將於第二階段商討。

他說，設立零關稅自由貿易區，是中港磋商開放商品貿易的首要目標，若然落實，由香港輸往內地和內地運至香港的商品，均無需繳納關稅。不過，只有在港製造的貨品可獲豁免關稅，所以產地來源的規定變得重要。

高氏說：「服務業方面，我們希望中國能為港商提早履行既定的入世承諾。譬如，中國將於五年後擴大零售產品的覆蓋面。假設中港能於本年底達成協議，港商便能透過『安排』提早獲得放寬，享有四年的時間優勢。」

「安排」可望通行全國，但由於香港屬珠三角範圍之內，「安排」能即時發揮的作用是，加強珠三角整合，及後才擴展至與其他地區加強融合。

高氏說：「香港與珠三角經濟透過融合和分工，一起轉型。前店後廠的經營模式將會繼續存在，而不論『安排』能否設立，兩地經濟仍會持續轉型。然而，『安排』能加速進展。」



# New wave of investment flowin

*FDI into the Pearl River Delta accelerates on renewed optimism following China's WTO accession*

**M**ultinational enterprises are modifying their strategies for doing business in the Mainland now that China has joined the World Trade Organisation by incorporating the country into their worldwide network, said Wang Zhile, director of MOFTEC's research centre on multinational corporations.

Speaking at the session entitled "Multinational Companies' Development in Shenzhen" on the second day of the PRD Conference, he said companies are also widening their scope of investment in a bid to turn their operations into a regional R&D hub. Upgrading the city's processing facilities is also expected to further enhanced Shenzhen's role as the "workshop of the world."

Multinational companies are optimistic they can reap substantial benefits with the further opening of China, because this will help them expand into new sectors, in particular research and development, and services and management. Many are aiming to gain a stronger foothold in the Mainland's manufacturing industry through mergers or acquisitions.

Mr Wang said Japan is a good example of how this is already happening. "Since 2001, Japanese enterprises have continued to beef up their investments in China. They see Mainland enterprises as business partners that able to bring value to the arrangement." He added that Japan's electrical products giant, National/Panasonic, recently moved its entire U.S. production line to the Mainland and established a R&D centre in the country.

Mainland trade statistics show that the flow of capital into China has started to accelerate again after a slight slowdown between 1997 and 1999. Foreign direct investment in China for the first three months of 2002 amounted to US\$10.1 billion, a surge of 27.5 per cent compared with the same period a year ago. Accumulated FDI

as of the end of March this year was US\$405.3 billion, while contractual foreign investment reached US\$763.1 billion.

However, Mr Wang said, "China's WTO entry will intensify competition among foreign investors and Chinese enterprises, and among different economic regions in China, which are all jockeying for overseas funds."

Bohai Economic Circle, Yangtze River Delta and the Pearl River Delta, which are driven largely by Beijing/Tianjin, Shanghai and Hong Kong respectively, are China's three main investment destinations. The PRD is currently the most competitive among these regions, although the Yangtze area is continuously growing in terms of competitiveness with its deep pool of engineering and management personnel.

Even so, Mr Wang said Hong Kong's role as the gateway to China for foreign companies and the powerhouse of PRD's economic growth cannot be replaced. He said, the delta's biggest strengths lie in its fully developed production chain and close business network. Cities in the delta must join hands to accelerate development of the whole region if they want to remain ahead of the others.

Commenting on the investment trends in Shenzhen, Mr Wang said the city is experiencing a surge in foreign investment, taking US\$15.8 billion of foreign funds as of the end of 2000, and an estimated US\$3.7 billion last year. As of the end of 2001, some 79 of the Fortune 500 companies had invested US\$1.3 billion in 98 projects in Shenzhen, of which 31 are for the services sector, while 66 are for manufacturing, he said.

As a special economic zone in China for over two decades, Shenzhen has attracted hundreds of manufacturers. But with China's WTO entry, it is now aiming to transform itself into an advanced financial, distribution, transportation and professional services centre for the country.

Marina Wong, partner, Pricewaterhouse-



# g into PRD 珠三角捲起新一輪投資熱

- 1 Mr Wang expects Shenzhen to remain the "workshop of the world" for some years to come.  
王志樂預料深圳能保持「世界工廠」的特殊地位。
- 2 Ms Wong: "Foreign investment has a role to play in pushing the industry further forward."  
黃汝璞說：「外資能促進服務業的發展。」
- 3 Despite Shenzhen putting more emphasis on service industries, Ms Ngan believes it will remain a manufacturing powerhouse for many years to come.  
顏女士認為，深圳雖日益看重服務業，但未來它仍會是內地的製造業中心。

Coopers, who spoke about the booming services sector in Shenzhen during the session, echoed Mr Wang's views. "A lot of ingredients for boosting these industries are in place in the city. Foreign investment has a role to play in pushing the industry further forward."

Overseas funds pouring into the city have been driving forward the service sectors in recent years. In 2000, contractual foreign investment in Shenzhen's services industries expanded by 209.9 per cent to US\$470 million, accounting for 18 per cent of the total foreign investment in the city.

With the PRD as its hinterland, Shenzhen can work hand in hand with Hong Kong to help accelerate growth in the region, she said.

Pauline Ngan, deputy chairman, Mainland Headwear Holdings Ltd, the third speaker of the session, said that while Shenzhen is moving towards becoming a service industry, she believes the area will still be a manufacturing powerhouse for some time to come. She expects the lifting of quotas on China's products with its entry into the WTO will enhance the overall competitiveness of Mainland products.

Hong Kong has long been the financial platform for investments in the PRD region, but it can now also provide the financial tools to help Mainland companies enter international markets. But to do so, companies will need to take time to develop their businesses by being continually innovative and seeking ways to expand their market share.

"That is why I believe Hong Kong and Shenzhen must complement each other if we are to have bright prospects," she said. **B**

## 中國入世後，進入珠江三角洲的外商直接投資飆增，激起新的投資熱潮

**外**經貿部跨國公司研究中心主任王志樂分析，跨國企業面對入世後內地市場的新情況，紛紛調整在華的投資和經營策略，把中國納入全球經營網絡。

王志樂在珠三角會議次日的「跨國公司在深圳的發展」專題演講中表示，外商亦正擴大在華的投資領域，期望將內地業務發展為區域研發中心。此外，部分公司還不斷提升在深圳的加工設施，令該市的「世界工廠」地位更形鞏固。

跨國企業對中國進一步開放的前景表現樂觀，欲能藉此獲享厚惠。外商希望透過併購在內地製造業市場進佔更高分額，有些公司則分散投資，進軍研發、服務和營運管理等新範疇。

王氏以日本為例，說明外商在華投資的新動向。他說：「從2001年起，日本企業陸續加大在華的投資力度，它們視中國企業為互惠互利的合作夥伴。」日本電器巨擘松下最近把美國生產線轉移到中國，並設立研發中心。

內地貿易統計數字顯示，進入內地的外資於1997至99年經歷微跌後，已迅速回升。2002年首三個月的外商直接投資達101億美元，較去年同期增長27.5%。截至本年三月底，內地累積利用外資金額為4,053億美元，合同外資金額為7,631億美元。

然而，王氏說：「中國入世不單使跨國公司與中國企業之間的競爭空前熾烈，內地經濟地區之間亦爭相引資。」

環渤海經濟圈、長江三角洲和珠江三角洲是中國的三大投資熱點，現時以後者最具競爭力，但長三角憑藉優厚的技術和管理人才，競爭力日漸增強。這三個經濟區域分別以京津地區、上海和香港為核心。

縱使如此，王氏指出，香港作為中國對外開放的門戶和珠三角發展龍頭的特別地位，其他城市難以取代。他說，

珠三角真正的優勢，在於完整的產業鏈和緊密協作的企業群。區內城市如要在競爭中取勝，必須聯手推動整區的經濟發展。

論及深圳的投資趨勢，王氏說，外商在深圳已捲起新的投資熱，截至2000年底，該市利用外資量達至158億美元，去年續增37億美元。他說，截至2001年底，美國《財富》雜誌排名世界500大公司中，79家在深圳投資了98個項目，實際投入資金13億美元，其中31個屬服務業項目，另外66個為製造業項目。

深圳於八十年代起已是中國經濟特區，吸引了無數製造商到來投資。入世後，深圳致力發展為內地先進的金融、分銷、運輸和專業服務樞紐。

普華永道國際諮詢公司合夥人黃汝璞在同一專題環節中，談論深圳服務業的蓬勃景象，她認同王氏的看法。黃女士說：「深圳已具備加速發展服務業的條件，而外資亦能促進此行業的高速增長。」

外資近年如雨後春筍般湧入深圳，令當地服務業日趨興盛。深圳服務業於2000年取得的協議外資銳升209.9%，達4.7億美元，佔全市外資總額18%。

她表示，深圳以珠三角為腹地，可與香港互補其短，各取所長，協力加快區域經濟增長。

此環節的第三位講者—飛達帽業控股副主席顏寶鈴表示，深圳在大力發展服務業之餘，仍會著力推動製造業的發展。她預料，世貿成員國逐步取消中國商品進口的配額限制，將全面提高內地產品的競爭力。

香港向為珠三角的融資平台，能為內地企業提供金融工具，助它們打入國際市場。不過，公司需為此審慎部署業務拓展計劃，力求創新，以壯大市場佔有率。

她說：「我深信港深須互補優勢，共同創造美好前路。」 **B**

# New statistics reflect SAR's financial strengths...

...and one old one reveals ongoing Budget weakness, writes **IAN PERKIN**

The Hong Kong SAR's fifth anniversary Establishment Day celebrations and the swearing-in of the Chief Executive's new group of principal officials overshadowed most other local news developments in late-June, early-July.

As a result, it is hardly surprising then that some informative statistics issued during the period received only cursory attention in the public domain.

Two of these sets of statistics were new and important and generally positive for the SAR.

These were Hong Kong's International Investment Position for 2000 and 2001 (issued on June 21) and Hong Kong's External Debt Statistics for the First Quarter of 2002 (issued on June 24).

The "bottom line" is that the first set of figures showed the Hong Kong SAR Inc. with a positive net foreign investment position of HK\$2,123.1 billion (US\$272 billion).

For the second set of figures the "bottom line" is that the SAR's gross (as op-

posed to net) external debt (all non-government) was HK\$2,807.9 billion (US\$360 billion) as of March this year.

The third set of figures was the usual monthly Government Budget balance statement for May (issued on June 29) and therefore the first two months of the fiscal year (April and May) and these, as expected, were not so positive.

To take the Budget balance first. The SAR Government's financial results for the first two months of the 2002-03 fiscal year revealed a Budget deficit of HK\$14.62 billion in April-May.

That makes it the worst beginning to the fiscal year since 1999-2000, when the economy was beginning its recovery from the impact of the East Asian financial crisis of 1997-98.

The HK\$14.62 billion deficit for the two months compares with HK\$17.92 billion in opening two months of 1999-2000, HK\$7.07 billion in the same two months of fiscal 2000-01, and HK\$13.14 billion in the opening two months of last year (2001-02).

Although the worst of those years, 1999-2000, did eventually produce a modest full year surplus (HK\$9.94 billion), it was when the economy was temporarily recovering, not the uncertainties that are still apparent today, both globally and locally.

Both the 2000-01 and 2001-02 fiscal years eventually produced deficits (HK\$7.81 billion and a massive HK\$63.32 billion respectively), as did the 1997-98 year (HK\$23.27 billion).

The government is right to point out that "a deficit in the initial months of a financial year was not unusual as many major types of revenue including taxes were mostly received towards the end of a financial year."

However, a year in which only a modest economic recovery is forecast, cannot be expected to produce the revenues the government needs to fund present spending.

Significantly, revenue in the opening two months of the current fiscal year was down 3.2 per cent to HK\$23.43 billion,

## HONG KONG INC'S INTERNATIONAL INVESTMENT BALANCE (HK\$ billions)

香港企業的國際投資頭寸淨值 (10億港元)

YEAR 年份	2000			2001		
	ASSETS 資產	LIABILITIES 負債	BALANCE 淨值	ASSETS 資產	LIABILITIES 負債	BALANCE 淨值
Direct Investment 直接投資	3,027.8	3,550.8	-523.0	2,807.2	3,349.4	-542.3
Portfolio Investment 有價證券投資	1,394.3	1,194.5	199.8	1,639.8	930.4	709.4
Financial Derivatives 金融衍生工具	131.1	97.6	33.5	140.5	82.4	58.1
Other Investment 其他投資	3,507.3	2,326.8	1,180.4	3,033.4	2,002.4	1,031.0
Reserve Assets 儲備資產	838.8	-	838.8	866.9	-	866.9
TOTAL 總值	8,899.3	7,169.7	1,729.5	8,487.8	6,364.6	2,123.2

Note : 1. Figures may not balance due to rounding.

註： 1. 數字會因湊整關係而略有出入。

2. "Balance" equals external investment assets minus liabilities.

2. 「淨值」是對外資產總值與對外負債總值之差。



# 新增數據透現特區金融實力

.....惟固有統計數字顯示財政劣勢持續 洗柏堅

六 月底至七月初，香港特區成立五週年和行政長官新委主要官員宣誓就職等消息不絕如縷，成為矚目的焦點。

政府於期內公佈的多個經濟報告，縱使內容翔實，卻未能獲得市民廣泛的關注。

其中兩項重要的統計數據屬於首次發表，整體上給本港經濟帶來正面訊息。

這兩份統計分別為2000至01年香港國際投資頭寸(於6月21日公佈)及2002年第一季香港對外債務統計數據(於6月24日公佈)。

前者的統計結果顯示，香港企業的國際投資淨值達21,231億港元(2,720億美元)。

後者的結算結果是，香港截至今年三月的對外債務總和(全部來自私營界別)為28,079億港元(3,600億美元)。

期內發佈的第三份統計(於6月29日公佈)，圍繞本年五月和本財政年度首兩個月(四月及五月)的財政狀況。這些數字一如所料，不大理想。

先說財務狀況，政府公佈2002至03財政年度首兩個月的綜合帳目顯示，截至五月底的赤字為146.2億港元。

香港經濟於1997至98年經歷東亞金融危機後，於1999至2000年間掉頭回升。不過，上述數據卻是該年度以後，於年初出現的最大財政赤字。

1999至2000、2000至01和2001至02等年度頭兩個月的赤字，分別為179.2億港元、70.7億港元和131.4億港元。

儘管在上列赤字中，1999至2000年頭兩個月的赤字最大，但整年來說，香港卻能錄得溫和的財政盈餘(99.4億港元)。原因是本港經濟乍現短暫復甦，但繼後卻因猶存至今的世界和本土經濟不明朗景況而逆轉。

至於2000至01及2001至02年，則相繼錄得全年赤字，分別為78.1億港元及龐大的633.2億港元。1997至98年的情況一樣，全年赤字為232.7億港元。

政府指出：「由於主要的收入包括稅款均慣常在財政年度的後期收取，因此在年度初期出現赤字屬於正常」。這觀點也無可厚非。

然而，一般估計本年經濟復甦步伐只屬溫和，故實難指望能產生足以應付政府目前支出水平的收入。

報告清楚顯示，本財政年度首兩個月的收入下跌3.2%至234.3億港元，開支卻增加1.9%至380.5億港元。

即使政府已鑑於目下的經濟狀況，包括前景不明朗和收入表現欠佳等，預計2002至03年度財赤為452億港元，並已為此作好準備，政府仍明顯有需要控制開支。

對於特區經濟，較正面的訊息應是政府於6月21日首次公佈的2000與01年香港國際投資頭寸統計數據，數據主要顯示一個經濟體系的對外金融資產及負債存量等資產負債情況。

在2001年底，香港的對外金融資產(即香港企業在海外擁有的資產)總值為84,878億港元(10,882億美元)，對外負債總值(即香港企業的對外負債)為63,646億港元(8,160億美元)。

由此得知，香港相對全球其他經濟體系，是淨債權的投資者，於去年底對外金融資產淨值達21,231億港元(2,720億美元)，相當於去年本地生產總值的168.2%(詳細數據載於附表)。

正如政府指出，這些實質數據再次反映香港是高度外向型的經濟體系，亦是區內擁有龐大跨境投資的主要金融中心。

國際投資頭寸主要由有價證券投資、其他投資及直接投資組成，其中只有直接投資為負債淨頭寸。這表示香港非居民的直接投資總值較香港居民在外地的直接投資總值為多。

金融衍生工具資產及儲備資產為另外兩個資產組成部分，前者相對較少，後者只屬政府財政項目。

在2001年底，其他投資佔對外金融資產總值的35.7%，反映香港在轉移資金往世界其他地方方面，扮演國際銀行中心的角色。

直接投資是香港對外資產的第二大組成部分，佔對外金融資產總值33.1%。這反映香港是世界其他地方，尤其是中國內地的主要外來直接投資者。

數字也反映香港企業普遍在離岸金融中心，如英屬維爾京群島、百慕達，設立

無業務經營公司，以轉移直接投資資金返回香港或往其他地方。

香港對外金融資產總值的19.3%為在外地的有價證券投資。其中54.8%為債務證券，其餘45.2%為股本證券。儲備資產佔香港對外金融資產總值的10.2%。居民持有的金融衍生工具資產只佔1.7%。

與2000年底比較，2001年底的對外金融資產總值減少4.6%，或4,115億港元，資產淨頭寸則上升3,936億港元。

至於香港的對外金融負債，其中52.6%為直接投資，反映香港吸引很多非居民企業設立直接投資公司。另一方面這亦歸因於源自香港的資金，經離岸金融中心回流至香港所致。

其他投資負債佔總值31.5%，與其他投資資產一樣，大部分其他投資負債與銀行界的存款和貸款有關。有價證券投資負債佔14.6%(集中於股本證券，佔總值的86.4%)，金融衍生工具負債只佔1.43%。

與2000年底比較，2001年底的對外金融負債總值減少11.2%。

政府發言人表示，香港的國際投資頭寸相當穩健，這與七大工業國最近期的對外金融資產淨頭寸比較，整體來說相當理想。

發言人亦指出，香港對外金融資產及負債在2001年均隨全球經濟下滑而告跌。但由於資產的跌幅較負債的跌幅為小，對外金融資產淨值較2000年顯著上升22.8%。

一如香港國投資頭寸，首次公佈的2002年第一季對外債務統計數據亦顯示類同的穩健情況。

在2002年3月底，量度香港除股本負債以外，尚未償還債務總額的對外債務總和為28,079億港元(3,600億美元)，相當於本地生產總值的223.3%。

銀行界別的大量對外債務主要是境外銀行向本地銀行的同業存放，反映香港作為國際金融中心的中介角色。

至於非銀行私營界別，直接投資以外的對外債務處於低水平，顯示他們普遍並不過於倚賴對外借貸作為資金的來源。B

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while expenditure increased 1.9 per cent to HK\$38.05 billion.

Given current economic conditions – the still uncertain economic outlook and a lacklustre revenue performance – the need for spending restraint is clear, even with the government prepared for a HK\$45.2 billion deficit in the full 2002-03 year.

More positive for the SAR were Hong Kong's international investment position (IIP) statistics – the stock of external financial assets and liabilities of an economy – for 2000 and 2001, issued for the first time on June 21.

At the end of 2001, Hong Kong's external financial assets – effectively what Hong Kong Inc. owns overseas – totalled HK\$8,487.8 billion (US\$1,088.2 billion) and liabilities – what Hong Kong Inc. owes – were HK\$6,364.6 billion (US\$816.0 billion).

Hong Kong was, therefore, a net investor in the rest of the world, with a positive balance on external financial assets of HK\$2,123.1 billion (US\$272.0 billion) at the end of last year, equivalent to 168.2 per cent of gross domestic product (GDP). (*Detailed figures are shown in the accompanying table.*)

As the government pointed out, these substantial figures again reinforced the fact that the SAR is a highly externally oriented economy with considerable cross-territory investment and also a major financial centre in the region with considerable cross-territory fund positions.

Of the main broad IIP asset components – Portfolio Investment (PI) and Other Investment (OI) and Direct Investment (DI) – only DI was in negative balance. This meant the amount of DI made by non-residents in Hong Kong was therefore greater than that made by Hong Kong residents abroad.

As for the other two asset components, investment in Financial Derivatives (FD) was very small, while Reserve Assets (RA) is purely a government item.

It can be seen that other investment IIP component at the end of 2001, accounting for 35.7 per cent and reflecting the SAR's role as an international banking centre in channelling funds to the rest of the world.

Direct Investment was the second largest component at 33.1 per cent of the total, emphasising Hong Kong's position as a major external direct investor to the rest of the world, notably in the Mainland of China.

It also reflects the common practice of setting up non-operating companies in offshore centres such as British Virgin Islands and Bermuda by Hong Kong enterprises for channelling DI funds back to Hong Kong or to other places.

Portfolio investment accounted for 19.3 per cent, with 54.8 per cent being in debt securities and 45.2 per cent in equities. Reserve assets accounted for 10.2 per cent and financial derivatives just 1.7 per cent.

Comparing end-2001 with end-2000, total external financial assets declined by 4.6 per cent or HK\$411.5 billion, but the net position was up HK\$393.6 billion.

On the liabilities side of the balance sheet, 52.6 per cent were in direct investment, indicating the prominent position of non-resident enterprises locally, although some was due to "round-tripping" of investment out of Hong Kong and back again.

Other investment liabilities accounted for 31.5 per cent of the total and again were mostly related to deposits and loans of the banking sector. Portfolio liabilities accounted for 14.6 (mainly equities with an 86.4 per cent share) and derivatives ac-

counted for just 1.43 per cent.

Total external financial liabilities at the end of 2001 fell by 11.2 per cent compared with a year earlier.

A government spokesman noted the sound nature of Hong Kong's international investment position, with net external financial assets compared favourably with the latest net external financial asset positions of the rich G-7 economies.

He added that while both external financial assets and liabilities declined during 2001, along with the global economic downturn, assets had declined less than liabilities, meaning net assets went up by 22.8 per cent over the year.

Hong Kong's External Debt (ED) Statistics for the First Quarter of 2002, also published for the first time, showed a similar strong position to the international investment position figures IIP.

At end-March 2002, Hong Kong's gross external debt measuring the total outstanding gross external liabilities other than equity liabilities, amounted to HK\$2,807.9 billion (US\$360 billion), equivalent to 223.3 per cent of GDP.

The large external liabilities of the banking sector were mostly in the form of inter-bank placements from overseas banks, which reflected the "intermediation" role of Hong Kong as an international financial centre.

For the private non-bank sector, the level of external debt other than direct investment was low, indicating that it generally did not rely too much on external borrowing as a source of finance. **B**

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# Face to Face

## with Eddie Ng

JUST ABOUT EVERY TIME YOU OPEN A NEWSPAPER, SWITCH ON THE NEWS, OR THUMB THROUGH A MAGAZINE THESE DAYS, WE ARE SWAMPED BY STORIES ABOUT LAYOFFS, UNEMPLOYMENT, PAY CUTS AND THE INADEQUACIES OF HONG KONG'S WORKFORCE TO COMPETE IN THE 21ST CENTURY. *Bulletin* Editor Malcolm Ainsworth spoke with the Chamber's recently elected Human Resources Committee Chairman Eddie Ng about Hong Kong's unemployment problems and what can be done to improve the situation. Following are excerpts from that interview.

**THE BULLETIN:** How has unemployment in Hong Kong gotten to where it is today?

**EDDIE NG:** If you look back over the last 20 years, our business plan has ranged from one to three years, and it used to work because we have always had a short-term focus. But now the world is changing and at a much faster pace than Hong Kong can keep up with. Before 1997, Hong Kong generally was ahead of others in the region, due to various reasons, but the economic turmoil has woken up a lot of our competitors. A lot of those economies have taken painful, but essential fundamental shifts – the obvious one is the IMF in South Korea and Thailand. As a result, Korea has been recovering very smartly, which is reflected in their financial performance over the last two to three years; they are back in the

## 與君一席話

# 吳克儉

近日，每當翻開報章、雜誌或收聽電台，有關企業裁員、減薪、失業，以至香港工人在21世紀中欠缺競爭力等報道比比皆是。本刊編輯麥爾康訪問總商會人力資源委員會新任主席吳克儉，與他暢談本港的失業問題和對策。訪問內容撮錄如下：

《工商月刊》：香港的失業問題為何會演變到今天這般嚴重？

吳克儉：回溯過去20年，香港企業多只釐訂一至三年的短期經營計劃，且運作良好。不過，當今世界日新月異，轉變步伐之快非香港所能追及。1997年以前，香港基於多個因素，整體來說稱雄全區，但經濟逆轉驚醒了不少競爭對手。很多經濟體系為求徹底變革，歷盡艱苦，國際貨幣基金給予南韓和泰國的改革建議是箇中例子。現時，南韓已回歸復甦之路，恢復競爭力，這從該國過去兩至三年的經濟表現可見一斑。原因何在呢？今天的南韓經濟大有進展，根源於南韓人力求改革的決心；為改革須忍受痛苦的承擔；合力推動國家經濟繁榮的共同理想，以及矢志不移的領導人。他們管理變革的成績有目共睹。

當年南韓的經濟處於不改則亡的境地，以南韓為例，會否對香港有點不公？

香港與南韓的處境相若。香港希望走高科技、高增值路線，但成果如何呢？要推行改革，最大的阻力其實就是來自港人。這與南韓人萬眾一心的態度，真有天壤之別。港人只空談改革，從不願意有所犧牲及自發地改變自己。

言下之意，香港是否變得軟弱？

五至十年前，港人在中國被譽為大豪客，地位至高無上。今天的港人被貶為「港燻」（來自香港的鄉下人）。成因是中國有很大進步，香港則在原地踏步。在人人進步之際，你不思進取，便遲早會被趕上，甚至被超越。香港正正處於這個境地，變革管理成績欠理想。恰如朱鎔基總理說：「議而不決，決而不行。」這是中國領導人針對香港變革管理的一個有趣論說。

你指的是政府、企業，還是一般市民？

變革管理，人人有責，但在香港，最大的人為問題是惰性。欠缺抱負和承擔、漫無目標和責任感地不停叫囂，令惰性滋長。明顯可知，為何他人可以一日千里，港人卻只能移動毫釐，因為我們沒有決心令事情發生和轉變。

香港的低技術工人能如何適應這種轉變？

這是港人情性的一個例證。香港要轉型成為高科技、高增值經濟，卻無制定任何實質策略處理低技術工人。然而，我們雖在苦思對策，卻非陷入絕境。

香港提出了多個構想。我亦建議推行一個大型人力重新調配計劃，但單靠政府推行變革，效力似乎不夠。我們應鼓勵私營機構參與，提出創新意見。舉個例子，日本最富有的一位女士成功推行了一項計劃。她把大量工人重新調配，組成應急工作隊伍，並透過適當和適時的技術培訓計劃，令工人適合為一些特定行業的僱主服務。這支隊伍包含310,000名「隊員」，可視乎個別客戶的需求，

game. Why? They are a lot better off than a few years back due to their determination of change, collective commitment for tolerance of pain for change, a simple vision that the whole country would share and work on, and very determined leadership. So their change management process has been first class.

Isn't Korea an unfair example? They were in a do or die situation.

It is quite a close case. In Hong Kong we said we would like to go high tech, value added, but what has been the result? In terms of launching changes our major resistance has been coming from ourselves, which is a very good contrast to the Koreans who said they would support it to the end. In Hong Kong, we say we support changes as long as we don't have to make any sacrifice and change on our own.

So you mean Hong Kong has become soft?

Five to ten years ago, Hong Kong folks going to China were considered big spenders, valued customers, and even superior. Now, Hong Kong folks are called "kong-tan" (Hong Kong bumpkin). Why is that? I think there have been a lot of improvements in China, but Hong Kong has remained stuck in the same place. If other people are improving but you are standing still, sooner or later they will catch you up and pass you by. That is where Hong Kong is right now, because its change management has been far from successful. I always remember something which Premier Zhu Rong Ji said: "You talk a lot, but you can't make a decision. Eventually you make a decision, but you never execute it." This is a wonderful statement coming out of China about change management in Hong Kong.

Are you talking about the government, companies or citizens in general?

Change management involves everyone, but the major people issue of Hong Kong is "inertia." The lack of vision, lack of commitment and too many voices without focus and accountability allows the inertia process to happen. That is why when other people have been moving miles, Hong Kong has only moved inches. We are not determined to make things happen and change.

Where do Hong Kong's low-skilled workers fit into this change?

This is an example of inertia. We recognise that Hong Kong must transform itself into a high-tech and high-value added economy but we have no solid action plans to deal with the low-skilled workers. We are running out of ideas, but fortunately we are not at the end of the deadlock.

There are a couple of ideas running around. I have been proposing a massive talent redeployment programme, but counting on the government alone to provide those changes will be ineffective. We should encourage the private sector to get into this area with innovative ideas. For example, the richest lady in Japan has been running a very successful initiative. She has been massively re-deploying talent to become a contingency workforce, with proper and timely skill-building programmes for specific employers of specific industries. Being able to keep these 310,000 "members" of the scheme employed through various projects over different periods of time depends on the needs of specific customers. Some stores in Japan require extra sales staff for Christmas but have no interest to hire more staff. These

在不同時段應聘。有些日本商店須在聖誕節期間增聘售貨員，卻無意聘請長工。這些「隊員」經過培訓，可符合要求，充當富經驗的售貨員。每當企業需為業務高峰期聘用應急工人，此等計劃均能安排人員，擔任一至兩個月的臨時工。這種計劃的好處，在於把市場所需的技能與臨時工作安排配合。

我們此刻應做甚麼？在籌謀對策的同時，我們應嘗試另闢蹊徑，創新思考和想得實際一點。

企業在港做生意的一大顧慮是工資成本高，所以不少公司已把後勤工序轉往內地。在這前提下，香港的失業情況是否意味更趨嚴峻？

我認為，香港的工資正在下調，但下降速度和幅度能否如我們所想，卻是另一回事。全球化產生的一個基本問題是成本受到抑制。10至20年前，美國工人的薪金鮮見上升。很多美國公司將業務設於海外，如墨西哥，以減省生產成本。若墨西哥的生產成本呈上升跡象，便轉往中國；若在中國出現同樣情形，再轉去越南。企業可自由選擇營運地點。

這與港人在內地工作的心態相仿。他們在內地所賺的薪金雖比在港少，他們仍願意在內地工作，因他們知道在內地發展事業的空間較大。在內地生活成本較低，他們所賺的工資雖然較少，卻仍可支持生計，所以樂於這樣做。公司和個人都會選擇去一個能獲取最大利益的地方。

香港的教育制度能否提升工人的價值？

推行教育改革需時多年，短期而言能做甚麼？一些有可能被取替的製造業，你會否仍想提升它們的價值？對於那些不能持續發展的業務，相信你會放棄它，集中管理那些可繼續拓展的。若想繼續在港做生意，你得削減工資或提升生產力和價值。21世紀的一大課題，是人員流動的靈活性。要吸收人才，你需要提供最吸引的環境，好讓他們發展事業。因此，香港須吸引人才，而非設立關卡，阻礙人員流動，不然他們會選擇到其他地方工作。

有人批評外來工人會搶走本地工人的飯碗，你有何看法？

在此刻辯論這個課題，或保持現狀，皆不恰當。我們要切實檢討本身的優劣。如不允許人才來港推動本港經濟發展及創造就業機會，那些擔心失業的人就真的會沒有工作，因為所有企業、機會和人才均會轉往他方發展，另起爐灶。

港人之中意識到需要變革的，可惜多為沈默的一群。所以，我們縱使知道有需要變革，卻沒有足夠的輿論支持變革落實。

很多人認為環球經濟好轉時，不少就業問題即會消失，你同意嗎？

看看廣州和深圳，若給它們五年時間，會有甚麼轉變？相對新加坡，香港基於與中國關係緊密，較為幸運。不過，五年後，當中國改進不少，香港的角色便會相應減弱。我上週在新加坡，有一晚觀看當地電視新聞，看到很多關於新加坡和當地企業拓展中國市場的心得分享和報道。這就是行動，不是紙上談兵。行動勝於一切，撫心自問「我們若還不創新思維，急謀對策，推行變革，會有甚麼後果？」

你對香港能否復甦的想法是否悲觀？

香港仍有很多優點。管理技術一流，管理人員非常國際化。除日本以外，那個地區在引資、吸引跨國企業和人才方面最出色？是香港，他們都相信香港。跨國企業紛紛在港成立地區總部，他們雖對中國市場虎視眈眈，卻鮮會把業務轉入內地。未來五年對香港至為關鍵，我們須繼續保持吸引力，而不應只求保持現狀。

另外，政府新領導層已指出香港的一些弱點，決心推行改革。很多國家政府均缺乏管治接班人，香港卻能從私營機構快速招納傑出人才為政府效力，擴大高層管治隊伍。只要最高領導人能不斷啟發這些官員發揮才能，爭取成效，香港必能呈現一番新景象。 **B**

“members,” after being trained, have been able to meet the specific requirements as skilful salesmen for that specific environment. So by the time a company requires some contingency workforce for peak periods, these schemes can right away provide a very meaningful one to two months’ employment. This is a good scheme combining market oriented skill building of the left-out workforce and the continued temporary employment engagement of this group of people.

Is that something we should start doing? I am not saying this is a solution to the unemployment situation, but I am saying that it is time to try something different, to think out of the box and to think more pragmatically.

One of companies’ biggest concerns about doing business in Hong Kong is their wages bill, which of course is why many companies are moving back-office functions to the Mainland. Given this predicament, is unemployment just going to get worse?

The wages bill for companies, I think, is actually going down, but whether it is going down at the speed and as far as we want is a different story. One of the fundamental problems with globalisation is that it neutralises costs. In the U.S., over the last 10 to 20 years, wages have hardly gone up. A lot of companies have moved their operations offshore so that they can produce more cheaply, or if Mexico, for example starts to get expensive, they move to China; if China gets expensive they move to Vietnam. So companies have a choice.

Similarly, that is why some Hong Kong people go to work in China. They cannot earn as much as in Hong Kong, but they are excited to work there because they know there are more opportunities for business in developing their career. They can survive on a lower salary in a lower cost of living environment and they are happy to do that. So both companies and people go where they can get the maximum benefit.

Do you think the education system will be able to add value to the workforce?

Education reform takes many years, but over the short-term what are you going to do? For those replaceable operations in the manufacturing sector, do you just keep upgrading them? For those that cannot be sustained anymore you just have to move them out and keep management here whenever justified. And if you still want to keep business here, you have to cut wages or produce much higher productivity and values. In the 21st century one of the major issues is the flexibility of inflow of talent. To attract talent, you have to offer the most attractive environment for advancing their career. Hong Kong must therefore attract more talent and not artificially block the flow of talent, otherwise they will just go somewhere else.

But what about those who say workers from overseas will take locals’ jobs?

This is not the time to debate about this and keep the status quo. Let’s be honest with ourselves and recognise our strengths and weaknesses. If we don’t allow talent in to drive the economy forward and create jobs, those people who worry about losing their job won’t even be in a job, because all the businesses, opportunities and talent will be willing to uproot their local presence for other options.

The majority of folks in Hong Kong, the ones who recognise the need for change, unfortunately, are the silent group. As such, we may see the need for certain changes, but we do not have sufficient public voices to make changes happen.

A lot of people are saying that once the global economy starts to pick up, many of today’s current employment problems will disappear. Do you agree?

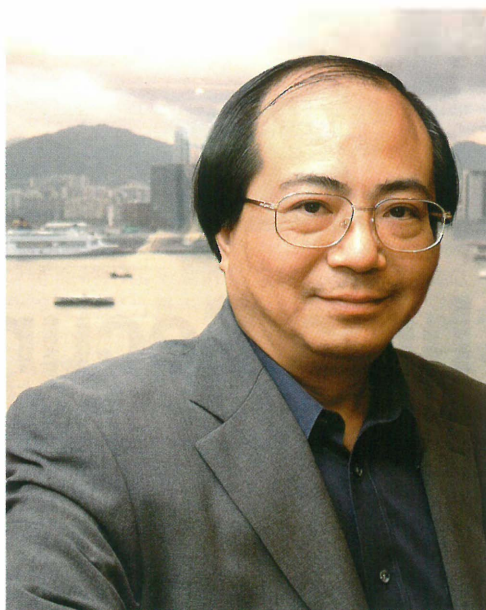
Look at Guangzhou and Shenzhen. If you give them five years how far will they go? Hong Kong is still fortunate compared to Singapore because of its strong China connection. However, in five years time, when China has advanced further, the role that Hong Kong can provide will be marginally less. Last week I was in Singapore. When I turned on the TV news in the evening, most of the time there were reports and sharing of how Singapore and Singaporean companies are gaining ground in China. These are actions, not hollow words, and action speaks for itself. How much more time can we have without out-of-box thinking and action and changes?

Are you pessimistic Hong Kong will be able to recover?

There are still a lot of good things in Hong Kong. Management here is first class. Our managers are extremely global. Outside of Japan, which region is doing well in attracting foreign investment and presence of MNCs, as well as talent? – Hong Kong. They all believe in Hong Kong, and that is why we have so many multinational companies setting up their regional headquarters here. They are all interested in the China market, but only a few of them are actually moving into China. That is why the next five years is so important to Hong Kong. Our attractiveness to them has to be continuously nurtured, not status quo.

Also, the new leadership has identified some of the strategic weaknesses of Hong Kong. That is a major determination to make a switch. As most governments around the world have been suffering from a lack of new talent to man their cabinets, overnight Hong Kong has been able to drastically expand the talent pool of the government by absorbing a lot of top talent from the private sector. As long as the key leader is able to keep inspiring the individuals and turn the team into a high performing team, we will have a new outlook for the future.

**B**





# The U.S.-China Security Review Commission releases report

*The report, the first of its kind, analyses U.S. national security implications of the economic relationship between the U.S. and China; outlines recommendations for Congressional action*

The U.S.-China Security Review Commission released its first annual report to Congress on July 15, 2002, analysing the growing U.S. economic relationship with China and its implications for U.S. national security. The report calls for the development of a strong Congressional consensus for U.S. policy towards China and provides a baseline for assessing changes in U.S.-China relations in the year ahead. It presents a variety of findings that emerged from the commission's year-long investigation into this relationship, and proposes 21 major recommendations to Congress to strengthen U.S. national security interests.

Following is the report's conclusion. The report does not represent the views of the United States administration or the Congress at this point. Also, the report does not represent the views of HKGCC and is provided for our readers for reference only.

## CONCLUSION

"This first annual report of the U.S.-China Security Review Commission has provided a comprehensive analysis of U.S.-China relations and a set of findings and recommendations on the effects of the expanding economic ties with China on U.S.

national security, including our technological and industrial base. The ten chapter narratives represent the judgement of the commission that the U.S.-China relationship contains both hopeful and troublesome elements. We have tried to address both, but have given greater emphasis to the problems and potential problem areas of the relationship in keeping with the matters we were charged by Congress to address.

The trend lines in China's race to modernity bear close scrutiny. The commission notes that many of the issues discussed in this report – the growing trade deficit, unprecedented investment flows,

# 美中安全檢討委員會發表報告

委員會首份報告剖析美中經濟關係對美國國家安全的深遠影響，並向國會建議須為此採取的相應行動

**美** 中安全檢討委員會於2002年7月15日發表首份週年報告，剖析美中經濟關係的發展，及對美國國家安全的深遠影響。報告呼籲美國國會就對華政策達成全盤共識，並對來年美中關係的轉變設定評估基準。委員會就美中關係進行了長達一年的研究，報告囊括有關結果，並向國會提出21項重點建議，冀藉此加強美國的國家安全利益。報告結論撮述如下。(註：報告目前並不代表美國政府或國會的意見。報告亦不代表香港總商會的立場，內容僅供本刊讀者參考。)

## 結論

美中安全檢討委員會首份報告不僅詳盡分析美中關係，亦就美中兩國擴展中的經濟聯繫對美國國家安全，包括科技和工業基礎帶來的影響，臚列連串研究結果和建議。報告內十個篇章均環繞委員會對美中關係的判斷，好壞元素俱備。我們嘗試探討兩方面的事項，但為配合國會要求我們著重某些事項的方針，特別重視美中關係上若干現存和潛在問題。

中國快速現代化的趨勢，需要密切監察。委員會關注報告中探討的眾多事項，包括美國對華貿易逆差擴大、空前大量的資金流入中國、政治緊張情勢持續、科技轉移、人權限制、遵守入世承諾、大殺傷力武器相關的科技擴張、軍事現代化等，均為美中關係上存在已久的棘手問題。

美中關係特殊，原因是美中貿易關係急速擴展、貿易赤字日益龐大；大量外資湧入中國，然而，有關科技擴張、貿易等事項的政治緊張情況持續。此外，中國不斷擴展軍力，看來有意加強其在亞洲的影響力，以圖取更大利益。中國亦繼續漠視人權，共產黨統治依然存在。中國不安於現狀，其廣袤和快速發展的經濟不斷引進外資和先進技術，加上軍事力量的增長，故美國和其他工業發達的民主國家已響起警鐘。倘若這些趨勢是在一個與我們建有互信關係的國家蔓延，事態將不會同樣嚴重。縱使過去十年美中已存在廣泛的經濟互動和合作，兩國仍有待發展互信關係，而美國為求建立相互信心所推行的措施仍未能達到目標。

我們與中國的關係錯綜複雜，需要更仔細研究和深入理解。兩國關係既涵括承諾，亦存有風險，兩方面均不應被忽略或低估。在這迅速轉變的關係中，我們若不順勢調整本身政策，便不能緊貼事態發展，由此會增加評估失準和有損美國重大利益的機會。

## 展望

國會設立美中安全檢討委員會，作為永久的兩黨獨立委員會，因為中美關係涉及的問題既非短暫，也非不變和簡單。展望美中關係的發展，委員會認為應特別關注下列事項：

■ **中國遵行入世承諾** — 委員會應繼續監察中國履行入世承諾，中國若未能遵行某方面的承諾，應評估失誤是源於政治意欲還是制度力量不足。中國遵循入世承諾符合美國利益，委員會將進行獨立分析，並與其他研究中國入世承諾的分析比較，檢視範疇涵蓋中國官方和民間就中國入世首年發表的言論。

■ **中國在亞洲的影響力** — 委員會計劃檢討其他亞洲國家製造業轉向中國，及美國貿易和投資由該等國家轉向中國的趨勢，以及這些轉移對美國在區內經濟和安全利益的影響。委員會尤其關注台灣與中國內

地擴展中的經濟、人民和信息聯繫，及這些擴展中的互動對改善兩岸政治緊張關係的影響。

■ **中國的經濟改革** — 中國須應付不少過往中央計劃經濟遺留下來，及隨轉型為市場經濟，並與全球經濟接軌產生的本土經濟難題。委員會應監察中國對難題的處理，難題包括中國入世或會引致的社會混亂；背負龐大債項的疲弱銀行體制；官員和黨貪污猖獗；社會和經濟不平等加劇；資金匱乏的退休金制度和失業率高企；地區保護主義，及環境和天然資源問題日多等。中國學生就中國能否成功管理經濟及應付龐大的挑戰，意見分歧。

■ **美國經濟轉移** — 委員會應評估美國公司外判製造工序予中國的趨勢，包括研發設施和技術的轉移，及美國的出口管理制度和條例是否足以有助控制這些趨勢。我們應不斷檢討美國工業包括國防工業，對來自中國進口尤其是先進技術進口的依賴程度，亦應持續評估這些轉移對美國就業趨勢、工資和生活水平的影響。最後，我們應評估會否隨製造業移往中國造成所謂的經濟「真空」現象，以及須為此採行的應對措施。

■ **軍事現代化** — 委員會應繼續監視中美貿易順差的關係、中國在美國資本市場的進入、美商在中國軍事現代化計劃的直接投



recurring political tensions, technology transfers, restrictions on human rights, WTO compliance, proliferation of technologies associated with weapons of mass destruction, military modernisation, and others – have been thorny issues in our relations with other countries from time to time.

China is unique for the U.S., in part, because the trade relationship and the trade deficit have grown so large so quickly and because foreign investment flows into China have been so massive, while, at the same time, political tensions over proliferation, trade and other issues continue. China's military build-up continues and appears aimed at projecting its influence and interests in Asia, human rights abuses continue, and the Communist Party's authoritarian regime remains in place. Because China is not a status-quo country, its size and rapid emergence as a magnet for foreign investment and advanced technologies and the growth of its military capabilities have sounded alarm bells in the U.S., and in other industrialised democracies. These concerns would not be as strong as they have been if these same trends had developed in a country with whom we have established a trusting relationship. Despite a decade of extensive economic interactions and cooperation with China, that sort of relationship has not developed and our efforts at confidence building measures (CBMs) have not materialised.

Our relations with China are complex, and in need of more careful study and understanding. There is both promise and danger in the relationship and neither should be ignored or minimised. In this fast-changing relationship, our policy, if unattended, will lag behind events on the ground, thereby increasing chances of miscalculation and damage to important U.S. interests.

### LOOKING FORWARD

Congress created the U.S.-China Security Review Commission as a permanent bipartisan independent commission because the issues involving Sino-U.S. relations are neither short-term, nor static, nor simple. Looking forward, the commission believes that special emphasis should be paid to the following issues:

■ **China's Compliance with its World Trade Organisation Obligations** – The

commission should continue to monitor China's record of compliance with its WTO obligations and assess if shortcoming in compliance show a lack of political will or institutional capacity. Because China's adherence to its WTO commitments is in our national interest, the commission will conduct its own independent analysis and compare it with analyses by others who will be addressing the same compliance issue. This could also include an assessment of official and public opinion in China on China's first year in the WTO.

■ **China's Regional Influence** – The commission intends to evaluate shifts in manufacturing from other Asian countries to China and shifts in U.S. trade and investment patterns from other Asian nations to China, and the impact such relocations have on U.S. economic and security interests in the region. Of particular interest is the growing economic, demographic and communication linkages between Taiwan and the Mainland and the effects these expanding interactions may have in ameliorating political tensions in cross-strait relations.

■ **China's Economic Reforms** – China is burdened with domestic problems inherent in a legacy of a centrally planned economy, its transition to a market-based economy and its integration into the global economy. The commission should monitor China's management of its difficult domestic problems, including social dislocations likely to emerge from WTO membership, a weak banking system burdened by huge debts, widespread official and party corruption, growing social and economic inequalities, an under-funded pension system and huge unemployment, local protectionism, growing environmental and natural resource problems, and much more. Students of China disagree on whether China can successfully manage its economy and survive these enormous challenges.

■ **U.S. Economic Transfers** – The commission should assess trends in out-sourcing manufacturing to China by U.S. companies, including the shift of R&D facilities and capabilities and the adequacy of U.S. export control statutes and regulations in helping to manage this trend. We should continue to assess the degree to which the U.S. industrial base, including



the defence industrial base, is reliant on Chinese imports, especially imports of advanced technologies. We should continue to assess the effects these transfers have on U.S. employment trends, wages, and standard of living. Finally, we should assess the validity of the so-called "hollowing out" phenomenon associated with the relocation of manufacturing capacity to China, and measures to deal with it.

■ **Military Modernisation** – The commission should continue to track the relationship between China's trade surplus with the U.S., its access to U.S. capital markets and the inflow of U.S. foreign direct investment on China's military modernisation program, its defence budget and spending, and its strategy for challenging U.S. influence in Asia.

■ **Access to U.S. Capital Markets** – The commission developed recommendations in this Report on Chinese and other foreign companies seeking access to or trading their securities in U.S. capital markets. We believe that more review and analysis should be conducted on the adequacy of existing disclosure and transparency re-





quirements with respect to the identities, global activities and senior management of Chinese entities coming to or already in our markets. Specifically, the commission should focus on the use of capital markets to advance Chinese military modernisation programs, its proliferation activities, and its relations with terrorist-sponsoring governments.

■ **Proliferation of Weapons and Technologies of Mass Destruction** – The commission believes that additional analysis is needed to assess China's role in the proliferation of weapons of mass destruction and related technologies and know-how to terrorist-sponsoring states and the effectiveness of unilateral and multilateral sanctions or controls aimed at the Chinese government in limiting or eliminating this practice.

■ **Bilateral Cooperation Programs** – The commission should assess China's compliance with its existing U.S. bilateral cooperation agreements, including the 1979 Agreement on Science and Technology, the agreement on exports of prison-made products, the Agreement on Intellectual

Property Rights, and to consider measures that should be taken to increase compliance with them.

■ **Chinese Perceptions in the Media and Education System** – The commission should evaluate Chinese government efforts to shape and influence Chinese perceptions of the United States through the control of the Internet and the print and electronic media in China. We believe this should be coupled with a review of how China's educational system depicts the United States, our history, values and behaviour.

■ **Patterns of U.S. Investment and Trade in China** – The commission will continue to monitor and assess year-to-year U.S. trade and investment patterns with China and the incentives and others inducements China may be offering U.S. corporations to locate or relocate production facilities and R&D to China.

■ **Energy** – The commission will assess China's growing energy needs, how these needs shape its relations with other countries, particularly oil-producing, terrorist-sponsoring states. In addition, it will examine China's plans to diversify its energy sources, the security-related inducements it employs to insure reliable sources and the plans it may have to secure maritime and other lines of commerce and communications to bring reliable supplies of energy to China's expanding economy.

■ **Trade Deficit and Chinese Military Spending** – The commission should assess the relationship between the U.S. trade deficit and China's expanding economy and its military spending. Because China's financial data are unreliable, we will devote special attention to this difficult but crucial issue in understanding China and Chinese military growth and modernisation.

■ **China's Activities in the United States** – The commission should also devote attention to China's activities in the U.S., including its drive to acquire U.S. technologies, the activities of PLA-affiliated companies operating in the United States, and the role that Chinese students, researchers and scholars studying and conducting research in the U.S. play in the transfer of U.S. technology and know-how to China. **B**

*Provided by the U.S.-China Commission (USCC). The full report can be found on USCC's Web site at, [www.uscc.gov/anrp02.htm](http://www.uscc.gov/anrp02.htm)*

資、中國國防財政預算和支出，及中國為挑戰美國在亞洲區影響力所採取的策略。

■ **中國進入美國資本市場** – 委員會在報告中就中國和其他國家企業進入美國資本市場和買賣美國證券，擬訂建議。我們認為，應進一步檢討和分析目前針對有意或已進入美國市場中資企業的身分、環球活動和高層人員的披露及透明度要求是否足夠。委員會的重點應放於有否借助美國資本市場推展中國軍事現代化、科技擴張活動及中國與恐怖分子支持政府的關係。

■ **大殺傷力武器和科技擴張** – 委員會認為有需要深入剖析，中國在大殺傷力武器和相關科技擴張及給予恐怖分子支持國家有關技術中扮演的角色，以及能否有效地透過以中國政府為對象的單邊和多邊制裁或管制措施，限制或消除有關活動。

■ **雙邊合作計劃** – 委員會應評估中國有否遵行現存的美中雙邊合作協議，包括於1979年簽訂的科技協議；關於中國獄犯製造產品出口往美國的協議，及知識產權協議。為使對方更遵從上述協議，委員會亦須考慮推行若干措施。

■ **中國國民透過傳媒和教育制度認識美國** – 委員會應檢討中國政府通過對國內互聯網及印刷和電子媒體的控制，塑造和影響國民對美國觀感的措施。我們認為，應一併檢討中國教育制度如何評述美國的歷史、價值觀和態度。

■ **美國對華投資和貿易模式** – 委員會將不斷監察和評估美國對華貿易和投資方式，以及中國或為吸引美國企業在華設立生產和研發設施，或把這些設施遷往中國所推行的優惠和寬免措施。

■ **能源** – 委員會將評估中國日益增加的能源需求，以及這些需求對其與他國特別是產油國和恐怖分子支持國家關係的影響。此外，委員會亦會檢視中國的能源開發計劃；中國為確保能源供應充足所推行的國防相關優惠措施，以及中國為確保循海上和其他商業及交通渠道，能為中國發展中經濟帶來可靠能源供應所擬採行的計劃。

■ **貿易赤字與中國軍事開支** – 委員會應評估美國貿易赤字與中國發展中經濟和軍事開支的關係。鑑於中國財經數據的可靠程度不高，我們將特別關注這棘手但關鍵的事項，以瞭解中國和其軍事擴張及現代化。

■ **中國在美的活動** – 委員會亦應著眼於中國在美國的活動，包括中國為獲取美國科技進行的活動、解放軍相關企業在美國的活動，及在美留學或進行研究的中國學生、研究員和學者，在美國轉移科技和知識予中國中扮演的角色。 **B**

資料由美中委員會提供，報告全文載於委員會網頁 [www.uscc.gov/anrp02.htm](http://www.uscc.gov/anrp02.htm)。

# Franchising in Hong Kong

Entrepreneurs are increasingly looking to proven business models in the form of franchises to buck the economic downturn, writes **CHARLOTTE CHOW**

With Hong Kong's economy in the doldrums and unemployment at a record high, now may not seem to be the best time to start a new business. But with the economic slowdown have come lower interest rates, cheaper rents, and greater flexibility in negotiating business contracts, all of which have resulted in a noticeable surge among entrepreneurs looking to start a franchise business.

The franchise business has been growing steadily in Hong Kong since Kentucky Fried Chicken and McDonalds first set up in the territory in the 1970s. Until then, few people had heard about franchising. The Hong Kong General Chamber of Commerce recognized the benefits that franchising brings to the economy and started to promote and monitor the development of franchising activities in Hong Kong in 1992. The Chamber also organized study missions, seminars and training courses, and published books and CD-ROMs on the various aspects of franchising.

Hong Kong's legal climate is conducive to franchising. There is no specific legislation governing franchising operations. There are no exchange controls, anti-trust

laws, or foreign equity participation or local management participation regulations. Disputes arising from a franchise agreement are subject to the common law (and specifically the principles of contract law) and to the legislation relating to the registration, licensing and protection of intellectual property rights.

As franchise operations are not required to register with the HKSAR Government nor any trade associations, there is no official record of the total number of operators in Hong Kong. The Chamber's records indicate that there were only about 55 franchise operators in Hong Kong in 1992. The number grew to 75 in 1994, and rose steadily to peak at 124 in 1999, before slipping to about 106 in July 2002. Combined, these franchises operate over 2,700 outlets, both franchised and company-owned across Hong Kong. A list of franchise operators in Hong Kong can be found on the Chamber's franchise Web site at [www.franchise.org.hk](http://www.franchise.org.hk).

Interestingly, 53 per cent of all franchise operators in Hong Kong are local companies. Some of the more visible names include: Bag & Sac, BYOC Coffee Chateau, Daily Jewellery, Double Star, Easystamp, FX Creations, Japan Home Centre, Hong Kong Real Estate Agency,

“ During the past two years, there has been a noticeable downward adjustment of the level of initial investment for a franchise, while at the same time contracts have become more flexible.

過去兩年來，特許經營的開業投資金額呈明顯下降的趨勢，而且合約條款亦變得較前靈活。

Hui Lau Shan, Hung Fook Tong, Kung Wo Beancurd Products, Life Zone, Pie & Tart, Saint's Alp, Sunshine Laundry, Teddy Kids, Toto, UR Photo, Vogue Laundry, Xian Zong Lin, among others.

Foreign franchises with sub-franchising, such as Agfa, Bee Cheng Hiang, Century 21, Dymocks, Fuji, Kodak, Konica, 7-Eleven, etc, account for 18 per cent of total franchises





# 特許經營在香港

香港企業家愈趨涉足特許經營，力抗經濟衰退帶來的衝擊 周育珍

**香**港經濟低迷，失業率高企，看來此刻並非創業的好時機。惟隨經濟轉緩而來的是息率和租金下調，企業在洽談商業合約時亦可較前更具彈性，因而造成越來越多企業家觀視特許經營的現象。

1970年代，肯德基家鄉雞和麥當勞相繼登陸香港，特許經營自此在港穩步成長。在此之前，極少人瞭解何謂特許經營。早於1992年，總商會認為特許經營能為本港經濟帶來裨益，開始著手推廣和監察這業務模式的發展，還組織考察團、研討會和培訓課程及出版書刊和光碟，剖析特許經營的運作與特色。

香港的法制有利特許經營的發展，對這業務模式沒有特定規管，亦無外匯管制、反信託法及外資或本地企業股權法例。有關特許經營協議的糾紛，一般按普通法(依據合約法原則)和知識產權的登記、註冊及保護條例處理。

在港開設特許經營業務，無需向特區政府或任何工商機構註冊，所以迄今本港仍沒有特許經營商的官方統計。總商會記錄顯示，1992年全港只有55間此類商號，1994年升至75間，其後穩定增至1999年高峰期的124間，但及後下滑到2002年7

月約106間。這些企業在全港合共經營的特許經營或自營店逾2,700間。本地特許經營商名錄詳載於總商會特許經營網頁www.franchise.org.hk。

有趣的是，53%特許經營商為本地企業，較著名的包括百適專門店、咖啡堡、日日珠寶、雙子星咖啡餐廳、意思印、FX Creations、日本城、香港物業、許留山、鴻福堂、公和豈品、摩登倉、批 & 撻、仙跡岩、陽光洗衣、Teddy Kids、Toto、理想店、雅潔乾洗、仙跡林等。

外國特許經營商在港分銷經營權的有愛克發、美珍香、世紀21地產、恬墨、富士、柯達、柯尼卡和7-11便利店等，佔總數18%。亦有外國特許經營商沒有在港分銷經營權，自行或由本地區域發展商代為經營，例如Body Shop、OK便利店、必勝客、肯德基家鄉雞、麥當勞和Tie Rack等，佔餘下的29%。

## 條款更加吸引

過去兩年來，特許經營的開業投資金額呈明顯下降的趨勢，而且合約條款亦變得較前靈活。特許經營協議的有效期，通常與物業的租期掛鈎，一般為三年左右。投資回報因應業務性質而異，取決於多項因

素，但粗略計算，投資者往往可於約18個月內歸本。

物業租金下跌，吸引不少人在購物旺區開設小型商店和食肆。此舉有助提高特許經營業務的形象和知名度。

小生意所需投資額相對較低，投資者可於較短時間內回本，這類業務料會較為吸引，尤其是教育和進修課程、與兒童有關的業務、特色小食和食店等生意的成功機會較高。

雖然特許經營業務一般基礎穩固，但在簽訂協議前仍須仔細斟酌條款細則，必要時應諮詢專業意見。有意投資的人士須謹記這是一項長遠投資，不能隨便把業務售予第三方。 **B**

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chow@chamber.org.hk。

文中有關特許經營商號的敘述，本會並無給予支持或推薦的意涵。我們不保證該等商號的可靠性，亦不承擔因有關資訊而導致任何損失或行動後果的法律責任。企業應在磋商合約時審慎行事，並採取慣用的商業預防措施。

here. Foreign franchises without sub-franchising who are either operated by the franchisors themselves or by a territory developer – Body Shop, Circle K, Pizza Hut, KFC, McDonald's, Tie Rack, etc – account for 29 per cent.

**MORE ATTRACTIVE TERMS**

During the past two years, there has been a noticeable downward adjustment of the level of initial investment for a franchise, while at the same time contracts have become more flexible too. The duration of a franchise agreement is usually linked to the lease of the premises, which is usually around three years. The return on investment varies from business to business and depends on a number of factors, but as a rough guide, franchise investors usually can recoup their investment in about 18 months.

Lower rents is attracting people to set up small shops and catering outlets in the main shopping areas, which also helps to promote the image and visibility of the franchise.

It is these small businesses that are expected to continue to do well, as their relatively small outlay requirement will help entrepreneurs recoup their investment in a relatively short time. These could include education and personal en-



hancement franchises, children-related businesses, and specialty snacks and eateries are expected to offer a better chance of succeeding.

Though based on proven businesses, entering into a franchise agreement needs to be carefully studied and professional advice should be sought. Potential investors should also bear in mind that it is a long-term commitment, and that they cannot simply sell their business to a third party. **B**

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*The mention of franchise names in this article does not imply endorsement or recommendation by the Chamber. We do not guarantee the reliability of the companies concerned, and accept no liability for any losses, or for the consequences of any actions taken on the basis of the information provided. Companies should conduct due diligence and take usual commercial precautions when negotiating business contracts.*

**THE COST OF FRANCHISING** **投資特許經營**



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Chinese herbal tea house, photo processing and developing, retailing of household products, ice cream stores, etc.

投資額 50 萬港元以內：  
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*Investment within \$1 million:*  
Chinese herbal teahouse, convenience stores, retailing of fashion, children's wear, bags, etc.

投資額 100 萬港元以內：  
涼茶舖、便利店；時裝、童裝或手袋零售。



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Taiwanese bubble teahouse, cafeteria, retailing of books, jewellery, etc.

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For identification purposes, members need to present their membership card when taking advantage of the offers. If you need to apply for additional cards for your staff, please contact the Membership Department at 2823 1203 / 2823 1236, or apply online at the above link.



香港總商會不斷精益求精，務求為會員提供至臻完善的服務。總商會最近已增強「會員折扣優惠計劃」的陣容，與逾 60 家特約商戶合作，為會員帶來更多獨特消費優惠。第 44 至 46 頁詳列各類商品和服務優惠，包羅萬有，適合企業或個人享用。優惠詳情已編製成小冊子，郵寄予會員。詳情亦載於本會網頁 [www.chamber.org.hk/member\\_benefits](http://www.chamber.org.hk/member_benefits)，歡迎瀏覽。

會員於享用優惠時須出示會員證，以資識別。若需申請更多會員證，供貴公司員工使用，請聯絡會員事務組（電話：2823 1203 / 2823 1236），或登入上述網頁，在網上申請。

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Free prize and champagne for corporate events  
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Special rates on selected accounting or legal titles  
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# One Company One Job Campaign

## 「一間公司一份工」計劃

Spearheaded by six major local business chambers and backed by the Labour Department, the One Company One Job Campaign encourages companies to provide at least one 12-month trainee position at a minimum of \$6,000 per month to new college graduates or higher diploma recipients. The campaign aims to give new graduates valuable work experience to enhance their job prospects.

Companies wishing to participate in the campaign should fill in the necessary form which is inserted into this issue of *The Bulletin* and fax or mail the completed form to the Human Resources Division of the Chamber. We will then forward it to the Labour Department immediately who will post the vacancy information for applicants to apply directly to you.

由本地六間主要商會發起並獲得勞工處支持的「一間公司一份工」計劃，旨在鼓勵公司提供至少一個為期 12 個月的見習職位，予大專或高級文憑應屆畢業生，月薪為 6,000 港元起。此計劃的目的是讓應屆畢業生汲取寶貴的工作經驗，以增加他們的就業機會。

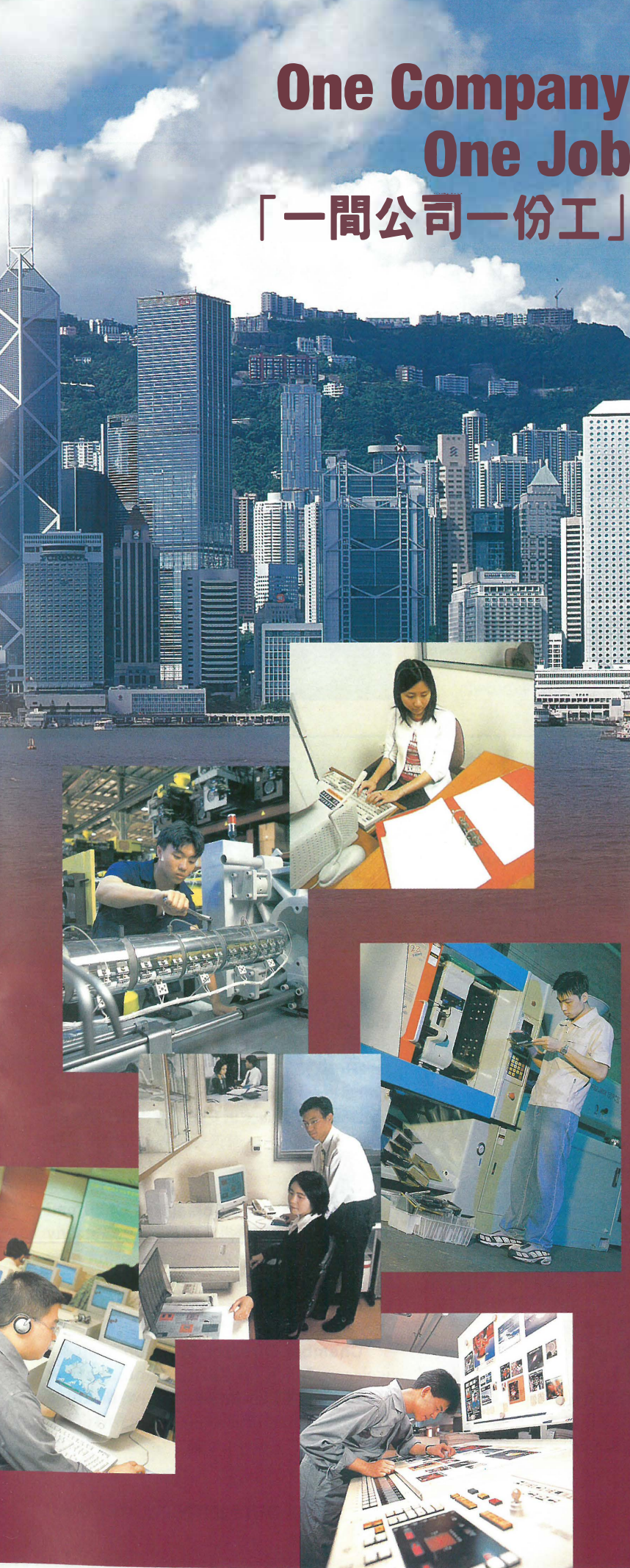
欲參加此計劃的公司請填妥本刊夾附的表格，然後傳真或電郵至本會人力資源部，以便即時轉交勞工處。勞工處會張貼有關空缺資料，供申請人直接向閣下申請。

For enquires on the campaign and application procedures, call Karen Fung at 2823 1240, or email [kfung@chamber.org.hk](mailto:kfung@chamber.org.hk), or visit the Chamber's Web site at [www.chamber.org.hk](http://www.chamber.org.hk). For enquiries concerning labour related regulations and job specific arrangements, contact the Manager Job Vacancy Processing Centre, Labour Department at 2503 3377.

查詢計劃詳情和申請手續，請聯絡馮嘉寶 (電話：2823 1240) 或電郵至 [kfung@chamber.org.hk](mailto:kfung@chamber.org.hk)，亦可瀏覽本會網站 [www.chamber.org.hk](http://www.chamber.org.hk)。查詢勞工條例和特別工作安排，請聯絡勞工處職位空缺處理中心經理 (電話：2503 3377)。

**HKGCC** 

Hong Kong General Chamber of Commerce  
香港總商會 1861



**The Hong Kong General Chamber of Commerce**

**Chamber Committees**  
**Chairmen**

**General Committee**  
**Chamber Council**  
Mr Christopher CHENG

**Americas**  
Mr H Y HUNG

**Asia/Africa**  
Mr Barrie COOK

**China**  
Mr Stanley HUI

**Chamber Overseas Speakers Group**  
Mr David RIMMER

**e-Committee**  
Ms Elizabeth QUAT

**Economic Policy**  
Mr George LEUNG

**Environment**  
Mr James GRAHAM

**Europe**  
Mr David RIMMER

**Hong Kong-Taipei Business Cooperation**  
Dr Lily CHIANG

**Human Resources**  
Mr Eddie NG

**Industry and Technology Committee**  
Dr Lily CHIANG

**Legal**  
Mr R T GALLIE

**Membership**  
Mr David ELDON

**Pacific Basin Economic Council**  
**China Hong Kong**  
Mr David ELDON

**Real Estate/Infrastructure**  
Mr Victor LI

Mr Peter CHURCHOUSE

**Retail and Distribution**  
Mr Anthony NIGHTINGALE

**Shipping/Transport**  
Mr Neil RUSSELL

**Small & Medium Enterprises**  
Mr K K YEUNG

**Taxation**  
Mr Kaushal TIKKU

**HK Coalition of Service Industries**

**Executive Committee**  
Mr Stanley KO

**Financial Services**  
Mr David RUAN

**Information Services**  
Mrs Cindy CHENG

**Professional Services**  
Mr Ian ROBINSON

**Real Estate Services**  
Mr Nicholas BROOKE

**Travel/Tourism**  
Mr James LU

**THE AMERICAS: EXPANDING HONG KONG'S HORIZON**

"The Americas: Expanding Hong Kong's Horizon" seminar was held at the Chamber on June 25. The three speakers at the seminar, (from right to left) Mexican Consul General Armando Jarque, HSBC Chairman David Eldon, panel moderator H Y Hung, Americas Committee Chairman, and Banco do Brasil Chief Representative Sergio Leite, discussed the current economic climate in the area and explored possible business opportunities between Hong Kong and Latin America.

For more information on the seminar, visit Bulletin Online:  
[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)



**AMERICAS**

Jay Smith, president and founder of Asian Licensing Partner Ltd., spoke at the Chamber's July 11 roundtable luncheon on "Licensing American Brands in Hong Kong and China." Mr Jay explained the details of brand licensing, gave examples of successful cases and how Hong Kong businesses could use it to develop their business.



**ASIA/AFRICA**

Manohar Chugh, a Chamber General Committee member and vice chairman of Asia/Africa Committee, represented the Chamber to speak at the 2nd China-India Research Institutes Roundtable, organized by

**Chamber 總商會**

the Centre of Asian Studies of the University of Hong Kong on June 27. Mr Chugh spoke on "Hong Kong: An Intermediary Enhancing China-India Synergy" at a session focused on trade and business in China-India economic relations.

**CHINA**

Chamber China Committee Chairman Stanley Hui attended the opening ceremony of "Hong Kong-Chongqing Week" on June 21. The Chamber was one of the co-organizers of the event.

Chamber Director Dr Woon hosted a welcome lunch for Zhang Xiaoli, the new Hong Kong Chief Representative of China Council for the Promotion of International Trade (CCPIT), on June 24.



## 「拓展美洲商機」研討會

本會於6月25日舉行「拓展美洲商機」研討會，講者包括(右起)墨西哥駐港總領事哈爾克、香港上海匯豐銀行主席艾爾敦、美洲委員會主席洪克有(主持)和巴西銀行首席代表李泰爾。他們論述拉丁美洲的經濟氣候，並探索香港與當地企業的合作機會。

查詢研討會詳情，請瀏覽《工商月刊》網頁 [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)。

# in Action 動態

### 美洲

Asian Licensing Partner總裁兼創辦人 Jay Smith 於7月11日「美國品牌在中港的註冊」小型午餐會上，闡釋品牌註冊須注意的事項。他在會上亦利用多個成功案例，講解港商可如何借助品牌拓展業務。

### 亞洲及非洲

總商會理事會成員、亞洲及非洲委員會副主席文路祝於6月27日代表本會在香港大學亞洲研究中心舉辦的「第二屆中國與印度研究所聯席會議」小型午餐會中發表演說。文氏以「香港在促進中、印合作關係上的中介角色」為題，在圍繞中印經濟關係的環節中發言。

### 中國

總商會中國委員會主席許漢忠於6月21日出席「香港—重慶週」的開幕禮，本會為活動的協辦機構之一。

本會總裁翁以登博士於6月24日主持午餐會，歡迎貿促會駐港代表處新首席代表章曉立。

武漢市發展計委副主任李光於6月26日到訪，由國際商務部主管周紫樺接待。李氏邀請港商投資該市的基建發展。

貿促會廈門分會副會長嚴琪於6月26日到訪，宣傳第六屆中國國際貿易投資洽談會。洽談會於9月8至11日在廈門舉行，本會正籌組考察團參與。

韓威特主席李仕達和高特兄弟律師事務所合夥人呂淑榮於6月27日小型午餐會上，與本會會員就中國基金管理市場的發展前景及相關法務，交流意見。

廣西自治區副主席張文學連同多名當地政府官員於7月3日到訪，由中國委員會主席許漢忠接待。代表團來港旨在籌備於八月舉行的廣西貿易展銷會。廣西是中國中西部唯一的沿海省份，投資者可享海港和工資低廉之利。

貿促會海南省分會會長劉憲章於7月12日到訪，邀請本會總裁翁以登博士和會員出席十月在瀋陽舉行的首屆世界養生科學大

## 香港總商會

### 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

高保利

### 中國委員會

許漢忠

### 總商會海外講者團

萬大衛

### e-委員會

葛珮帆

### 經濟政策委員會

梁兆基

### 環境委員會

關正仕

### 歐洲委員會

萬大衛

### 香港—台北經貿合作委員會

蔣麗莉博士

### 人力資源委員會

吳克儉

### 工業及科技委員會

蔣麗莉博士

### 法律委員會

顧歷謙

### 會員關係委員會

艾爾敦

### 太平洋地區經濟理事會

### 中國香港委員會

艾爾敦

### 地產及基建委員會

李澤鉅

卓百德

### 零售及分發委員會

黎定基

### 船務及運輸委員會

羅理奧

### 中小型企業委員會

楊國琦

### 稅務委員會

丁嘉善

### 香港服務業聯盟

### 執行委員會

高鑑泉

### 金融服務委員會

阮清旗

### 資訊服務委員會

鄭韓菊芳

### 專業服務委員會

羅實信

### 地產服務委員會

蒲祿祺

### 旅遊委員會

呂尚懷

## CHAMBER IN ACTION

**Li Guang**, deputy director, Wuhan State Development Planning Commission, called on the Chamber on June 26 and was received by Eva Chow, chief for International Business. Mr Li invited more Hong Kong businesses to invest in Wuhan's City Infrastructure Development.

**CCPIT Xiamen Deputy Chairman Yan Qi** called on the Chamber on June 26 to promote the 6th China International Fair for Investment & Trade, which will take place from September 8-11. The Chamber will organize a mission to attend the fair.

**Stuart Hamilton Leckie**, chairman, Hewitt Associates, and Sook Young Yeu, partner, Coudert Brothers, shared their views with members at the Chamber's June 27 roundtable luncheon on the latest and future developments of the fund management market in China and discussed related legal issues.

**Guangxi Autonomous Region Vice Chairman Zhang Wenxue** and a number of Guangxi government officials visited the Chamber on July 3 where they were met by Chamber China Committee Chairman Stanley Hui. The delegation was in Hong Kong preparing for the Guangxi trade fair which will be held in August. During the meeting, Mr Zhang explained that because Guangxi is the only coastal province in mid-western China, investors can take advantage of its harbor and low labor costs.

**Hainan CCPIT Chairman Liu Xianzhang** called on the Chamber on July 12 and invited HKGCC Director Dr Eden Woon and Chamber members to attend the First World Physical Fitness Science Assembly, which will be held in Sanya, Hainan, this October. The director and Mr Liu also discussed the possibility of the Chamber organising a mission to Hainan early next year.

### EUROPE

**A 12-member Spanish delegation** visited the Chamber on July 10 for a business-matching meeting with members. The delegation was received by Eva Chow,

chief of International Business, who briefed the delegates on the role of the Chamber. About 20 members discussed possible business deals with the Spaniards who were in Hong Kong to attend Hong Kong Fashion Week.

### PBEC

**PBEC's Implementation Committee** met in Hong Kong on July 17-18 to discuss and formulate which direction it should take under the "New PBEC" Plan, which calls for the organization to increase its relevance, focus, voice and influence. The committee suggested creating an international patron circle to bring in a small group of top-level CEOs or chairmen. Such a move is expected to make PBEC stronger financially, expand PBEC's corporate influence on policy issues and further enhance the organization's relevance and profile.

**HSBC Chairman David Eldon** was re-elected chairman of PBEC Hong Kong Committee, while Douglas Fergusson was re-elected as vice chairman at the committee's 13th Annual General Meeting on July 10.

### INDUSTRY AND TECHNOLOGY

**Chamber Assistant Director Dr WK Chan** gave a roundtable presentation on June 25 outlining application and judging criteria of the the "Hong Kong Award for Services: Innovation." The Chamber is the leading organiser of the award.

### SMES

**Chamber Senior Manager Charlotte Chow** spoke on June 25 at a seminar on franchising, which was co-organised by the Chamber, the Trade and Industry Department, and the HKPC.

### HKCSI

**The HKCSI study group on Hong Kong-Pearl River Delta Integration** held further brainstorming meetings on trade, distribution, transport and logistics on June 25, on retail and environment on June 27, and on June 28 the group discussed industries and producer services. A round-up brainstorming meeting was held on 3 July. **B**

會。總裁還與劉氏商談本會可否於明年往海南考察。

### 歐洲

**西班牙12人代表團**於7月10日到訪，與約20名會員進行商務配對會議。國際商務部主管周紫樺接待代表團時，向團員簡介總商會的角色。代表團來港目的是參加香港時裝節。

### 太平洋地區經濟理事會

**太平洋地區經濟理事會執行委員會**於7月17至18日在港開會，討論和制定委員會推動理事會新發展計劃的方向。新計劃要求提升理事會的功能、更集中發展核心會務、加強意見表達和發揮更大影響力。委員會建議邀請多位企業行政總裁或主席，組成國際贊助團，從而增強理事會的財才、擴大企業在政策事務的影響力，並進一步強化理事會的功能和形象。

**香港上海匯豐銀行主席艾爾敦**於7月10日理事會中國香港委員會第13屆週年大會，再度膺選主席；傅格信連任副主席。

### 工業及科技

**本會助理總裁陳偉群**博士於6月25日小型午餐會發表演說，講解「香港服務業獎—創意」的報名方法和評審基準。本會是該獎的主辦機構。



### 中小型企業

**本會高級經理周育珍**於6月25日特許經營研討會中發表演說。研討會由本會、工業貿易署和香港生產力促進局合辦。

### 香港服務業聯盟

**香港服務業聯盟香港與珠三角整合研究小組**先後於6月25、27和28日召開會議，徵集會員意見，三次會議的主題分別為(一)貿易、分銷、運輸和物流；(二)零售和環境，及(三)工業和生產服務。小組繼於7月3日會議中歸納和總結所得意見。 **B**



## Non-Member Cocktail 非會員聯誼酒會

Over 200 people showed up for the Chamber's very successful non-member cocktail reception on July 19. Hosted by Membership Committee Chairman David Eldon, the function highlighted the many benefits that companies can get from being a member of the Hong Kong General Chamber of Commerce. Chairman Christopher Cheng, several General Committee members, Chairman of various Chamber committees and Chamber Director Dr Eden Woon mingled with the guests for a very enjoyable evening.

總商會於7月19日成功舉行非會員聯誼酒會，逾200名嘉賓光臨。酒會著重介紹企業加入成為本會會員可享有的服務和優惠。會員關係委員會主席艾爾敦擔任主持，本會主席鄭維志、多位理事會成員、委員會主席和本會總裁翁以登博士與嘉賓樂聚一堂，開心暢談。



# CHAMBER

# FORECAST

## UPCOMING EVENTS

- 24 August ~ 16 November**  
Training: Mandarin Speaking Group for Beginners (*Mandarin*)
- 26 August**  
Roundtable Luncheon: Dispute Resolution in China – Channels and Procedures (*Mandarin*)  
有關內地經貿投資糾紛的解決方式及程序
- 26 August**  
WTO Training Series: China's Foreign Investment Law and Trade Law after WTO Accession (*Mandarin*)
- 27 August**  
Seminar: Knowledge Economy, Pushing Hong Kong Forward (*Cantonese*)  
探索知識經濟，尋找香港出路
- 27 August ~ 3 December**  
Workplace English Programmes – English for Business Communications (Level 2) (*English*)  
職業英語課程系列—中級商業英語
- 28 August**  
Training: Supervising Skills for Developing Managers (*English*)
- 28 August ~ 27 November**  
Workplace English Programmes – English for Office Skills (Level 1) (*English*)  
職業英語課程系列—初級辦公室英語
- 29 August ~ 28 November**  
Workplace English Programmes – English for Business Communications (Level 1) (*English*)  
職業英語課程系列—初級商業英語
- 2 September**  
Training: Basic Requirement for Limited Companies in PRC (*Cantonese*)  
內地政府對有限公司之法定要求
- 3 September**  
Training: Guidelines to Foreign Enterprises for Their Operation in PRC (*Cantonese*)  
外資企業在大陸營運應注意的最新事項
- 4 September**  
Roundtable Luncheon: How to Avoid Being Involved in Commercial Crimes (*Cantonese*)  
如何避免捲入商業罪案
- 4 September**  
Training: Revision to the Value Added Tax Regime in China and Its Implication on Foreign Enterprises (*Cantonese*)  
如何應用—申報內地增值稅及節省策略
- 5 September**  
Training: Identifying Possible Risks Through Legal Documents in China (*Cantonese*)  
如何從法定文件評核國公司之業務風險
- 5 September ~ 7 November**  
Training: Practical Mandarin for Beginners (II) (*Mandarin*)  
實用普通話會話課程(II)
- 7~14 September**  
Business Mission to the Czech Republic, Poland and Hungary (*English*)
- 7~9 September**  
Mission to Xiamen for 6<sup>th</sup> China International Fair for Investment & Trade (*Mandarin*)
- 7 September**  
WEC Seminar on Travel Tips (*English*)
- 9 September**  
Roundtable Luncheon: Government Initiatives in Helping SMEs (*Cantonese*)  
小型午餐會：中小企有問必答
- 10 September**  
Training: High-Powered Negotiation Skills (*Cantonese*)
- 11 September**  
2002 Hong Kong Taiwan Economic Forum
- 12 September**  
Training: Professional Telephone Skills in Mandarin (*Mandarin*)  
普通話商業電話應對技巧
- 13 September**  
Training: Advanced Reading Skills (*English*)
- 16 September**  
2002 Venture Capital / Private Equity Partnership Conference (*English*)
- 16 September**  
Roundtable Luncheon: Air Pollution in Hong Kong
- 17 September**  
Joint Luncheon with Hong Kong Japanese Chamber of Commerce
- 17 September**  
WEC Annual Cocktail

## COMMITTEE MEETINGS

- 26 August**  
Membership Committee Meeting
- 10 September**  
Economic Policy Committee Meeting
- 13 September**  
Asia / Africa Committee Meeting
- 16 September**  
General Committee Meeting
- 16 September**  
Environment Committee Meeting
- 19 September**  
Industry and Technology Committee Meeting
- 20 September**  
SME Committee Meeting
- 26 September**  
Legal Committee Meeting
- 26 September**  
Taxation Committee Meeting
- 30 September**  
Retail and Distribution Committee Meeting

*Regular committee meetings open to respective committee members only, unless otherwise specified*

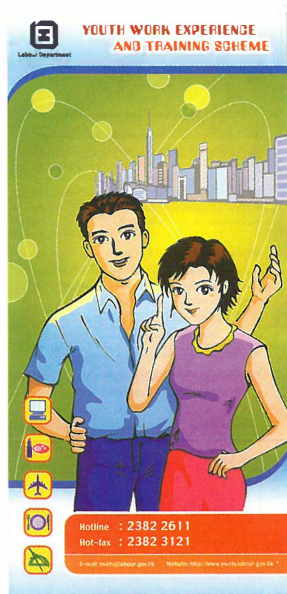
## MARK YOUR DIARY

- 16 September**  
2002 Venture Capital / Private Equity Partnership Conference – “Riding the Dragon”

## OUTBOUND MISSIONS

- 7~9 September**  
Mission to Xiamen  
6<sup>th</sup> China International Fair for Investment and Trade
- 7~14 September**  
Business Mission to the Czech Republic, Poland and Hungary

# Youth Work Experience & Training Scheme



## Youth Work Experience & Training Scheme

Administered by the Labour Department, the Youth Work Experience & Training Scheme provides 6-12 months on-the-job training to youths aged 15-24 without a degree. The scheme aims to enhance youths' work skills, experience, and credentials to improve their employment prospects.

### Employers' Participation

Employers have to engage trainees and provide them with on-the-job training. They have to appoint a mentor to guide the trainees throughout the period of training. Employers will:

- get a monthly training subsidy of \$2,000 for each trainee engaged during the period of employment and training
- receive fully supported in-house training and development
- foster an enhanced public image by grooming young people and enhancing the quality of Hong Kong's workforce.

*For more information on the scheme, call the Labour Department at 2382 2611; fax 2382 3121; email [ywets@labour.gov.hk](mailto:ywets@labour.gov.hk); or visit the department's Web site: [www.ywets.labor.gov.hk](http://www.ywets.labor.gov.hk)  
Pamphlets on the scheme can also be picked up at government offices and also at the Chamber.*



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