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CHAMBER VISIT TO BEIJING

總商會訪京之行



Also in this issue:

Clinton's China Visit

克林頓訪華

SAR's Economic Outlook

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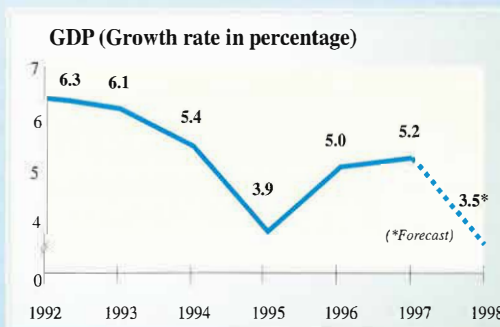
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EDITORIAL

Lessons for the Future from CLK



Peter Sutch, Chamber Chairman.

Hong Kong's flirtation with good times and bad has continued into its second year as a Special Administrative region of China. Barely had the hugely successful, early July visits of President Jiang Zemin and the US President Bill Clinton ended than they were forgotten. Instead of reaping the extended benefits of the positive global coverage of the two visits, Hong Kong was quickly left to manage a series of crises surrounding the opening of its new airport at Chek Lap Kok.

Those crises are now being overcome. After its initial difficulties in coping with aircraft and passenger movements on the ground, the handling of baggage, the computer operated arrival and departure boards and large numbers of airport sightseers, the Chek Lap Kok passenger terminal is settling in to normal operation. There should now be a continuous improvement in operations. The potential is there for all to see though it will be a few months before it is fully obvious.

The far more serious problem of dealing with air freight movements into and out of Chek Lap Kok also has been urgently addressed and the free flow of freight traffic should be quickly restored at the new airport. Air freight activities should rapidly return to normal, restoring and enhancing Hong Kong's reputation as one of the world's most efficient and reliable air cargo hubs.

Inevitably, the difficulties experienced at the new airport will be the subject of inquiry and debate, with several, separate inquiries either underway or about to begin. There are without doubt lessons to be learned from the difficulties encountered in opening the new airport and the broad-ranging ramifications of the problems experienced in the passenger and freight terminals will be with us for some time.

There is clearly a need to find out exactly what went wrong and why in the opening of the new airport. The lessons learned could help Hong Kong and others in future launches of massive infrastructure projects, whether they be airports or other facilities.

What certainly should not be forgotten in any assessment of the airport opening is that the whole process of moving from Kai Tak to Chek Lap Kok – a task finally completed in a dramatic 24-hour period – was a massive undertaking. It was a project that was sure to produce some problems, although, as things turned out, they were much bigger than most had thought possible. Hong Kong lives by high standards.

If it was not fully understood before, the one lesson that should have been learned from airport opening difficulties is just how important an efficient and world class airport infrastructure is to the Hong Kong Special Administrative Region, both in terms of passenger and freight traffic. Kai Tak played a key role in Hong Kong's development and day-to-day existence, but was, perhaps not fully appreciated. Having experienced the opening difficulties at Chek Lap Kok, the importance of the new airport may be better understood.

The task ahead of us all now is ensuring that the airport works and lives up to the tremendous promise expected of it before the difficulties experienced at opening. There is clearly some damage to be repaired in terms of Hong Kong's image as an aviation hub for both passengers and air freight. This will not be done easily; nor will it be done overnight. But with determination and dedication, Hong Kong should be able to overcome what is a temporary setback and quickly establish Chek Lap Kok as one of the world's truly great airports. ■

Peter Sutch
Chairman

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施德論

汲取新機場的教訓



香港總商會主席薩秉達

香港回歸祖國剛好一年，期間，經歷了順流逆流。記憶猶新的，是國家主席江澤民和美國總統克林頓在七月初先後訪港，並取得了空前成功。在兩次訪問中，本港不但未能藉國際傳媒的廣泛報導獲益，更須立時面對赤鱗角新機場開幕後的一連串危機。

新機場客運大樓啟用之初，航機及客運安排失誤、行李托運失準、出入境電腦顯示板失靈，以及大批遊客蜂擁前往新機場參觀等問題接踵而至，幸好，這些問題已逐步解決，客運大樓的運作亦漸回正軌。新機場的運作相信會不斷改進，雖然成效尚須數月才漸見明顯，但且拭目以待。

至於更嚴重的新機場空運貨站問題，當局已緊急處理，相信本地的航空貨運交通，可望於短期內回復正常。在此深信，本港的航空貨運業快將重復舊貌，除可挽回昔日的聲譽，再次成為全球其中一個效率最高、最可靠的空運貨物樞紐外，更可望把地位進一步鞏固。

新機場問題難免成為質詢和爭議的焦點，事實上，數個獨立的調查已經展開或快將展開。毫無疑問，我們須從新機場開幕以來的種種問題中汲取教訓；此外，客運大樓和貨運站失誤所帶來的廣泛影響，亦會持續一段日子。

顯然，當局必須確切找出新機場開幕後甚麼出錯和為何出錯。從這次事件中汲取的教訓，必定有助日後香港和其他地區展開機場等大型基建計劃時作為借鑑。

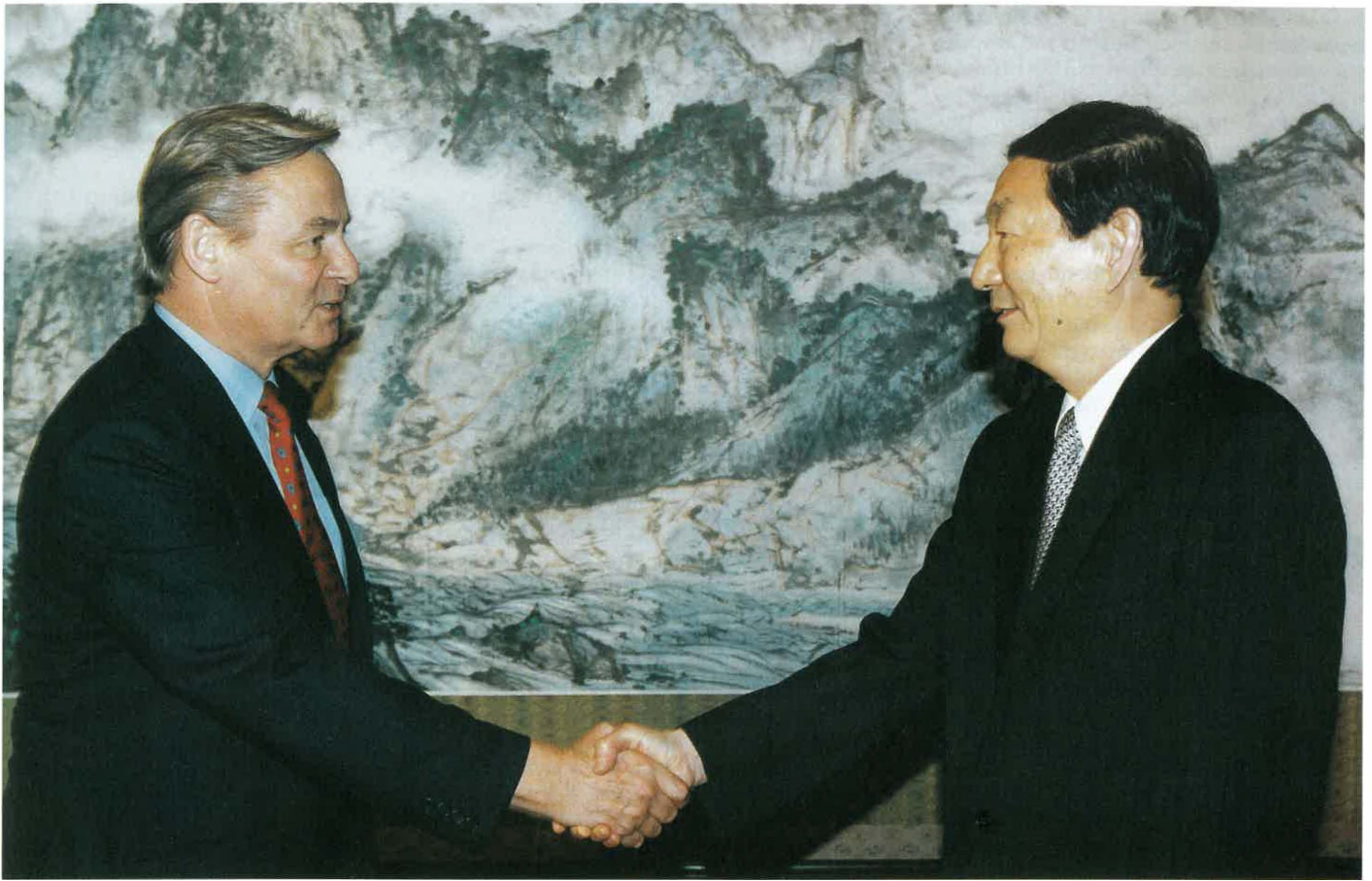
檢討新機場啟用情況時，當然不可忘記從啟德遷至赤鱗角機場的整個過程，前後只用了短短二十四小時，實在是一項重大的成就，儘管期間所出現的問題，較眾人預期嚴重，但這類事件，自是難以避免。香港人事事講求水準，對新機場有所不滿，也是自然的。

新機場問題發生後，即使以往未完全明白一個高效率的國際級機場對香港特區的客運和貨運交通是何等重要，相信現在也深明此理。啟德機場對香港的發展和日常運作，貢獻良多，只是過去，我們似乎未完全體會。經此一役，我們也許會更了解新機場的重要。

現在，當前急務是確保新機場運作暢順，並把開幕前作出的偉大承諾兌現。事件發生後，香港作為客貨運航空交通樞紐的形象顯然受損，必須加以補救，而有關工作亦誠非易事，非朝夕可成，但憑著港人的決心及幹勁，必能克服短暫的挫折，迅速把新機場建設為全球真正了不起的機場之一。■



薩秉達
香港總商會主席



Chairman, Peter Sutch, meets Premier Zhu Rongji. 總商會主席薩秉達會見朱鎔基總理。

Chamber Delegation to Beijing

By Eva Chow

The Hong Kong General Committee Delegation visited Beijing on 10-12 June 1998. This was the first visit by the Chamber General Committee to Beijing after the return of Hong Kong's sovereignty to China. The annual visit is extremely important this year due to the economic conditions in Hong Kong and China.

The purpose of the delegation's visit was to give Beijing officials a first-hand report of the economic situation in Hong Kong and to hear from them China's economic policies as they affect Hong Kong.

ORGANISATION AND PROGRAMME

The 31-member delegation was led by Mr Peter Sutch, Chairman of the Chamber, Mr C C Tung, Deputy Chairman of the Chamber and Dr Lily Chiang, a Vice-Chairman of the Chamber. Also on the delegation were Mr James Tien, the Chamber's Legislative Council representative, Dr Eden Woon, The Chamber Director, Chairmen from five international Chambers

in Hong Kong, and Chairmen from various Chamber Committees.

The China Council for the Promotion of International Trade (CCPIT) in Beijing was the sponsoring organisation. The delegation was received by Premier Zhu Rongji and other central government departments:

- Ministry of Foreign Trade and Economic Cooperation.
- The Hong Kong and Macau Affairs Office.
- Ministry of Finance.

The delegation was honoured to be the first Hong Kong delegation received by Premier Zhu Rongji this year. A wide range of economic issues was discussed at the 75-minute meeting.

MEETING WITH ZHU RONGJI PREMIER OF THE STATE COUNCIL

The Impact on The HKSAR of the Recent Asian Financial Crisis

Mr Peter Sutch, Chairman of the Chamber told the Premier that the HKSAR economy has been adversely affected by the recent Asian financial turmoil. The combination of high interest rates, rising

unemployment, sluggish tourism industry, decreasing share and property prices and weakening domestic demand has sent the economy into a sharp downturn.

The Premier expressed his view that the HKSAR had enjoyed many years of prosperity. Due to the recent sharp devaluation of exchange rates in the region, the extent of financial insolvency and the contraction in economic growth, Hong Kong's economy was suffering an inevitable painful adjustment. However, he gave a very high score to Hong Kong on her performance in handling the crisis. The Premier said that compared with other economies in the region, Hong Kong's economy was relatively stable. Given the solid economic foundations, he believed that Hong Kong Government could have the ability to tackle the economic setbacks and to ride out from the difficult period. He assured that the central government would continue to support the HKSAR.

The Falling Yen

Premier Zhu said that the worst period of the Asian financial crisis was "basically" over except the uncertainty of the Japanese economy.

Delegates showed concern about the weakening yen since Japan is the world's second-largest economy. The Premier quoted Central Bank Governor Dai Xianglong's comments that the falling yen might have adversely affected China's foreign trade and economic restructuring. Dai has urged Tokyo to halt the slide of the yen. On the other hand, Zhu also stressed that the value of RMB would remain stable.

The Premier said that the irresponsible devaluation of the Japanese yen has brought pressure not only to China but also to other Asian countries since it would trigger the second wave of devaluation in the region. He hoped both Japan and the United States could introduce measures to solve the crisis in a responsible manner.

The Yuan Remained Rock-Solid

Concerning the value of RMB, Premier Zhu joked that he should not repeat his pledge that RMB would not be devaluated since Nobel Laureate economist Professor Merton Miller had once mentioned to him "the more you say, the less credibility you have". He also quoted the experience of the Mexico crisis as a good example. But then Zhu proceeded to stress that there is no reason to devalue the RMB.

The Premier reiterated that with a well performing economy, massive forex surplus and relatively low level of foreign payments, there was unlikely to be any reason to justify

an irresponsible devaluation of the RMB. Furthermore, experience in the region taught him that that currency depreciation did not necessarily boost exports.

Eight Per Cent Growth Remained Achievable

Premier Zhu firmly believed that the eight per cent growth rate could remain achievable this year. He told the delegation that China's economic growth in the first quarter was only 7.2 per cent. The figure in April and in the second quarter might even be a little bit lower. However, he expected that, due to the industrial and infrastructure development, the growth rate would recover.

He admitted that China's external trade, especially the export growth rate, has been significantly affected by the currency depreciation of some Southeast Asian countries. However, he urged the delegation to note that although export growth was slowing down, there was no reduction in absolute value.

He analysed that China's export to the US and Europe was strong enough to offset the anticipated fall in exports to Japan and Korea. The overall growth rate could still be maintained at 12 per cent in the first quarter and the Premier estimated that the growth for the whole year could be over 10 per cent. Comparing with the 20 per cent growth rate in 1997, it showed a downward movement.

However, since export contributes less than 20 per cent to the overall GDP, the implication would not be significant. Furthermore, the Premier said that domestic demand should be a more important factor for economic growth than the export growth rate.

The Premier also briefed delegates on the development of industrial and infrastructure sector. He said that the pace of development was relatively slow at the moment. In the fourth quarter in 1997, the government already made necessary preparation in terms of monetary and financial policies to increase capital investment in fixed asset by 10 per cent and to encourage domestic demand. He expected that the economic growth rate would rise to 8 per cent in the third quarter and 10 per cent in the last quarter. Therefore, the overall growth rate of 8 per cent could be achieved.

The 3-Year Timetable of SOE Reform

Premier Zhu was confident that the reform of state-owned enterprises could be completed within three years although textile and heavy industries might face some difficulties in the reform process. He said the most important task of the Government was to work with the enterprises and the society to develop a proper arrangement plan for the laid-off workers.

The Premier explained that the concept and definition of unemployment in China

訪京團後記

周紫樺

六月十至十二日，香港總商會代表團到北京展開一年一度的訪問，這是香港回歸後理事會的首次訪京活動。在本港和內地的經濟環境下，本年的訪問尤為重要。

此行旨在為中央官員提供香港經濟的第一手資料，並聽取內地經濟政策的詳情，因為它們將對香港帶來影響。

行程摘要

代表團一行三十人，由主席**薩秉達**、常務副主席**董建成**、副主席**蔣麗莉**博士率團前往，成員包括總商會立法會代表**田北俊**、總裁**翁以登**博士、本港五個國際商會主席，以及總商會多個委員會主席。

中國貿促會北京分會為是次訪問活動的贊助機構。代表團獲**朱鎔基**總理和來自以下部門的其他中央高層官員接見：

- 對外經濟貿易合作部
- 國務院港澳辦公室
- 財政部

訪問團有幸成為朱鎔基總理本年接見的

首個香港商務代表團。在七十五分鐘的會談裡，雙方探討了多項經濟事務。

會見朱鎔基

金融風暴的衝擊

總商會主席薩秉達向朱總理表示，亞洲金融風暴對香港經濟帶來嚴重的影響。現時，息口高企、失業率攀升、旅遊業不景、股市及樓市滑落、消費意欲下降，以致本港的經濟一落千丈。

朱總理表示，香港已享多年繁榮，但目前區內貨幣匯價下跌、多國債台高築，以及經濟增長萎縮，均使香港難以獨善其身，受著經濟調整之苦。然而，他高度評價香港應付金融危機時的表現，並表示，相對於其他亞洲地區，香港的經濟狀況較為穩定。他相信憑著香港穩固的經濟基礎，特區政府必能應付經濟不景，並帶領香港渡過困境。朱強調，中央政府會繼續支持香港。

日圓下挫

朱總理認為，除了日本經濟前景未見明朗外，金融風暴最嚴峻的時候「基本上」已成過去。

由於日本是世界第二大經濟強國，因此，訪問團代表關注日圓疲弱的後果。總理引述中國人民銀行行長**戴相龍**時指出，日圓貶值相信會對中國的外貿和經濟改革不利。

戴曾促請日本政府遏止日圓的跌勢。另外，朱亦強調，人民幣將保持穩定。

總理表示，日本罔顧他國利益，容許日圓貶值，可能會觸發第二輪亞洲貨幣危機，屆時，受影響的不單是中國，亞洲其他國家亦會同樣受創。他期望美、日兩國以負責任的態度提出應付金融危機的政策。

人民幣穩如泰山

論及人民幣匯價時，朱總理打趣說，不會再次為人民幣不貶值作出承諾，因為諾貝爾經濟獎得主**米勒**教授曾對他說：「說得愈多，你的信用愈低。」米更舉墨西哥經濟危機的為例，以作說明。可是，朱其後卻表明，人民幣貶值是毫無理據的。



A meeting of minds.
坦承討論。



The delegation. 訪京代表團。

was different from that in western countries. In addition, the unemployment situation was not as serious as reported in the media. He said China would find a way to solve the problem by introducing re-training programmes and social security regimes with Chinese characteristics.

Government Restructuring

On the issue of government restructuring, the Premier reported that central Government restructuring was in progress and about 60

總理重申，中國經濟表現不俗、外貿順差龐大、外債比例相對偏低，根本沒有足夠理據，支持人民幣貶值，更何況的是，此舉將損害他國的利益。此外，從亞洲地區的經驗得知，貨幣貶值不一定能刺激當地出口。

經濟增長可達目標

朱總理堅信本年度的經濟增長仍可達到百分之八。他對訪問團透露，內地首季經濟增長只有百分之七點二，四月和第二季的數字或會稍低。可是，他預期藉著工業發展，基建項目展開，經濟增長幅度將會增加。

朱認為，中國外貿表現將會因部分東南亞貨幣貶值而大受打擊，其中影響最深的，將是內地的出口增長。可是，他向訪問團透露，即使出口增長放緩，仍無損內地的出口總值。

他分析道，輸往日本和韓國的出口雖然下降，但美國和歐洲出口強勁，足以抵消日、韓兩國的出口減幅。本年首季，內地整體經濟增長可維持在百分之十二的水平。朱預測，內地全年可取得超過百分之十的經濟增幅，若與九七年的百分之二十相比，實有下滑的趨勢。然而，由於出口總值只佔內地生產總值兩成，所以影響不大。朱總理又認為，內部消費對經濟增長的影響更甚於出口。

訪問期間，總理又向團員簡介內地在工業和基建方面的發展，並表示現時的發展速度較

per cent of the work has been completed. In the State Council, the number of central government officials has been reduced from 34,000 to 17,000. The Premier observed the efficiency of the government departments has been improved.

He told the delegation that restructuring of local government would start next year and he believed that the experience of the central Government downsizing would be valuable to facilitate the structural reform of local government.

為緩慢。九七年第四季，中央政府已準備一系列必要的金融和財政方案，以期增加固定資產的投資百分之十及促進內部消費。他預期第三季的經濟增幅會上升至百分之八，第四季則會進一步攀升至百分之十，因此，全年的整體經濟增幅可望達至百分之八水平。

國企改革三年計劃

在國企改革的過程中，紡織業和重工業或會面臨困境，但朱總理堅信，三年內可完成改革。他認為，中央政府的首要工作是與企業和社會各界合作，為下崗工人作好合適安排。

他表示，就失業的概念和定義而言，中國跟西方國家很不相同。事實上，內地的失業情況並未如傳媒報道般嚴重。他說，中國會推行再培訓計劃和富中國特色的社會保障制度，以求解決失業問題。

政府架構重組

總理表示，中央政府正重組架構，現時，約六成工作已完成。在國務院內，政府官員的數目已由三萬四千名減至一萬七千名。據觀察所得，政府機關的工作效率已有所改善。

朱說，地方政府將於明年開始改組，相信中央政府精簡架構的經驗有助加快地方政府改革。

MEETING WITH MR AN MIN, ASSISTANT MINISTER OF THE MINISTRY OF FOREIGN TRADE AND ECONOMIC COOPERATION

Foreign Trade

Assistant Minister An Min told the delegation that China's total foreign trade rose 5.4 per cent to US\$123.7 billion in the first five months of this year. During the same period, exports were up 8.6 per cent to US\$71.1 billion and imports rose 1.5 per cent to US\$52.6 billion. While the likely belated effects of the Asian financial crisis might take its toll on China's exports, it was too early to readjust the export growth target.

Uncertainty of Japan

In reply to delegates' concern on the issue of the slide of the yen, Mr An said that the impact of recent continued devaluation of the Japanese yen would not only put pressure on the economies in the region, but also the global economy. Under such conditions, he claimed that export structure and markets may have to be adjusted in response to competition from Japan.

Tertiary Industry

Mr An said that China is in the process of opening up the tertiary industry to foreign companies on a trial basis. With reform advancing further in the future, the opening policy would comply with the pace of development in the manufacturing sector because a sophisticated manufacturing

會見外經貿部部長助理安民

外貿

部長助理安民向訪京團代表表示，中國本年首五個月的外貿總值達一千二百三十七億美元，增幅為百分之五點四。其中，出口總值為七百一十一億美元，增長了百分之八點六，而進口總值則為五百二十六億美元，增幅達百分之一點五。雖然中國的出口表現或許會受金融風暴影響，但在此階段修改出口增長的目標，實在言之過早。

日本經濟不穩

會晤期間，安民就團員對日圓下跌的憂慮作出回應。他表示，近期日圓持續下跌不單令亞洲地區的經濟受損，更會影響全球經濟。有鑑於此，他強調內地可能會調整出口貨品的種類和市場，以應付日本出口貨品的競爭。

第三產業

安民稱，國內正試驗逐步對外開放第三產業市場。隨著內地日後的改革進一步深化，開放政策將與製造業的發展步伐緊密配合，原因是第三產業的進步，有賴發展成熟的製造業作為基礎。

外商投資

安民表示，內地現正進一步簡化外商的

sector would be a necessary foundation to advance the tertiary sector.

Foreign Investment

Mr An revealed that further streamlining of procedures on foreign investment is in progress. Market access would be more relaxed in inland provinces especially in central and western China.

WTO

On the question of China's bid for WTO accession, Mr An told the delegation that the progress of opening markets is of primary concern.

Simplification of Customs Administration

Mr An also told the delegation that, with central Government restructuring in progress, the General Customs would simplify import and export procedures.

MEETING WITH YU XIAOSONG CHAIRMAN OF CCPIT

Value of The RMB

Chairman Yu said that over the past few years of macro economic control, the development of China's domestic economy has been successful and satisfactory. Recently, there were worries that the value of RMB would affect the competitiveness of China's exports. However, he felt that devaluation of RMB would only increase the cost of imported raw materials, and would

投資手續。此外，內陸省份的市場將更為開放，當中以中西部省份尤甚。

加入世貿

期間，團員亦向安民提問中國加入世貿的進展。他表示，開放市場的進度是世貿組織首要關注的事項。

簡化報關手續

安民稱，隨著中央政府進行架構重組，海關部門會簡化進出口貨品的報關手續。

會見貿促會會長俞曉松

人民幣匯價

中國貿促會會長俞曉松稱，過去數年，內地推行宏觀調控，國內經濟的發展順利，成績令人滿意。近期，儘管外界憂慮人民幣匯價高企，會影響中國出口的競爭力，但俞認為人民幣一旦貶值，便會增加入口原材料的成本，提高內地產品的價格。

經濟增長

俞承認，中國的外貿數字有所下跌，但他表示，政府會刺激國內市場，促進內地對外貿的需求。此外，為了達到百分之八的經濟增長目標，政府會把基建工程的投資增加百分之十五至二十。他解釋，現時的經濟情

況與三十年代美國的情況稍有不同。

Economic Growth

Chairman Yu admitted that there was a reduction in China's foreign trade figures. However, he said that the Government would stimulate the domestic market in order to increase the demand on foreign trade. Furthermore, in order to meet the targeted eight per cent economic growth, the Government would also increase investment in infrastructure construction by 15-20 per cent. He explained that the current situation is a little different from that in the United States in the 30s.

SOE Reform

Chairman Yu explained that the reform of state-owned-enterprises was not only to streamline working staff. It would also be a reform of technology and an improvement of the quality of products and would bring about a lot of investment opportunities for foreign investors.

Foreign Investment

Chairman Yu assured that China would continue their effort to absorb foreign investment.

Japanese Yen

Chairman Yu said that if the problem of Japan's economy would not worsen, the RMB would remain stable. However, since Japan is an important trading partner to

況與三十年代美國的情況稍有不同。

國企改革

俞解釋，國企改革並非單純為了裁減員工數目，它可協助企業提高科技水平及產品質素，又為外商帶來大量投資機會。

外商投資

俞指出，內地會繼續努力吸納外資。

日圓匯價

他又認為，若日本經濟沒有繼續惡化，人民幣匯價仍可保持穩定。然而，由於日本是中國的重要貿易夥伴，如日元持續下瀉，令情況無法收拾，政府便會推出新的應變措施。他表示，若日圓兌美元的匯價下跌至一六零，甚至一八零至二百之間，全球的經濟都會受到影響。

會晤財政部副部長張佑才

中國的幣值與經濟

張佑才副部長向團員簡報國內現時的金融狀況時表示，在近期的亞洲金融風暴裡，中國堅拒人民幣貶值。

日本經濟與中國

期間，張亦就團員對日本經濟情況的提問作出回應。他表示，日本是中國的重要貿

China, if the yen continues to fall and if the present situation cannot cope with the changes, some new measures would have to be introduced. He commented that if Japanese yen fell to 160 or even 180-200, the global economy would be affected.

MEETING WITH ZHANG YOUCAI VICE MINISTER OF MINISTRY OF FINANCE

Value of RMB and the Economy of China

Vice Minister Zhang briefed delegates on the recent financial situation in China. He said that during the recent Asian financial crisis, China was committed to not devaluing the RMB.

The Japanese Economy And China

In response to the delegation's question on the economy in Japan, Mr Zhang said that Japan is a big trading partner to China. Exports to Japan reduced by four per cent in the past few months. However, he believed that it could be offset by the double-digit increase of China's exports to the World, especially some western countries.

Banking Reform

In response to delegates' questions on the progress of banking reform, Mr Zhang answered that during the National Financial Conference held in 1997, the Government decided that reform in the financial sector should be deepened. ■

易夥伴，過去數月，內地對日本的出口總值雖下降百分之四，但他相信，由於中國對其他地區（尤其西方國家）的出口增幅高達兩位數字，足可抵銷前者的下跌。

基建投資

朱總理會見訪問團時透露，內地會增加在基建發展方面的投資，以求達到百分之八的經濟增長指標，並確保為內地人民提供足夠的就業機會。

銀行體制改革

此外，張亦回答了團員對銀行體制改革方面的提問，他表示，在九七年舉行的「全國金融會議」上，政府決定深化金融界的改革。■



Premier Zhu Rongji with Chairman of the European Committee, Manohar Chugh.

朱鎔基總理與歐洲委員會主席文路氏。

A Triumph of Mutual Understanding

By Edén Y Woon, Director

Troubled Beginning

Before US President Bill Clinton set foot in Xian on June 25, most experts did not believe that his visit to China would accomplish much in the way of pushing forward US-China relations. There were simply too many negative issues standing between the two countries, with even where the welcoming ceremony was going to be held in Beijing a point of contention in the US Congress. But in the weeks before he departed on his trip to China, President Clinton stood firm on his China arrangements – withstanding accusations of illegal campaign donations by the Chinese government and transfers of rocket technology in association with Chinese launches of US satellites.

As President Clinton departed Andrews Air Force Base in Washington DC on June 24, the mood was sour in Washington, while at the same time the mood in Beijing was anxious.

Even worse, the visit got off to a bad start when several dissidents in Xian were thought to be detained during the President's short stay there, fueling the anger of those who thought the President should never have gone to China because of its ongoing human rights problems.

Surprising Result

So how is it that, just nine days after he landed in Xian, when he took off from Hong Kong to Washington, many – including the callused US press – hailed President Clinton's visit to China a success. The answer is that both President Clinton and President Jiang surprised the world with some bold decisions, some deft handling of difficult issues, and a sense of mutual understanding, confidence and trust.

Right from the beginning, President Jiang appeared relaxed, and even as tough questions on Tiananmen and Tibet came his way during a surprised live broadcast of the joint press conference in the Great Hall of the People, he was smooth and unfazed. His decision to allow several programs to be broadcast live impressed many in the West and in China. Clinton on the other hand, raised sensitive issues such as Tiananmen, openly disagreeing with the Chinese leader, but in a way which was respectful and concerned. In the two other live broadcasts – his meeting with students at Beijing University and his radio call-in show in Shanghai – President Clinton again handled his audience well. He did not always agree with them and he



US President Bill Clinton meets with Chief Executive, Tung Chee Hwa, at the close of his China tour.

在訪華行程的最後一站，美國總統克林頓與行政長官董建華會面。

取得諒解 共創明天

總裁翁以登博士

波折重重

美國總統克林頓於六月二十五日抵達西安前，大部分專家均認為，他此行不會在推動中美關係方面取得重大突破。兩國間存在的不利因素，委實過多，即使是在北京甚麼地方舉行歡迎儀式，也成為美國國會爭議的焦點。然而，出發訪華前數星期，克林頓總統雖承受著外間的指摘，內容多與中國政府非法提供政治捐獻及轉讓發射美國衛星的火箭技術有關，但他仍堅持出訪中國。

六月二十四日，克林頓總統從安德魯空軍基地出發時，華府反應冷淡，而北京政府則嚴陣以待。

使情況更為惡化的，是克林頓總統訪華之初，即有不利事情發生。克林頓總統短暫逗留西安期間，有數位當地的異見人士據報被北京當局扣押，這使那些以中國人權問題未能改善為由，反對克林頓訪華的人士更為憤怒。

喜出望外

克林頓總統由香港乘機返回華盛頓時，

相距到訪西安只有九天，美國不少人士已熱烈讚揚他訪華之行成功，當中竟包括了尖刻無情的當地傳媒。為何會有如此重大的轉變？答案是克林頓總統與江澤民主席皆能果敢行事、機敏除危、互諒互讓、坦誠互信，使全球為之驚喜。

從一開始，江主席已氣定神閒，即使在人民大會堂突然安排直播的聯合記者招待會上，仍能從容不迫、不慌不忙地回答有關天安門事件及西藏問題的尖銳質詢。他容許傳媒直播數個訪問環節的決定，令中外不少人士留下深刻的印象。另一方面，克林頓總統雖提出了天安門事件等敏感問題，公開表示自己與中國領導人看法不一，但他的態度是尊重的、關切的。在另兩個直播節目裡（其一是北京大學答問會；其二是上海的聽眾來電直播節目），克林頓總統再次妥善應付公眾的提問。對於公眾的意見，他不會凡事贊同，但提出反駁之餘，決不會針鋒相對。

群眾改觀

正因為這樣，在內地及美國收看及收聽電視直播的人士，會發現對方國家給予他們的印象，遠較傳媒貶抑者過往所宣傳的更

challenged them, but he did it in a non-confrontational way.

Change of Perceptions

As a result, both Chinese and American audiences who watched and listened got an image of the other country which was far better than the propaganda detractors were putting out beforehand. Americans, including Clinton and the press, saw a China which was open, dynamic, modernizing, diverse, not monolithically controlled, and a stabilising economic powerhouse in Asia. They also saw a self-assured and united Chinese leadership. Chinese saw an American President who rose beyond the Washington scandals, who behaved contrary to his reputation of not being interested in foreign policy, and who tried to understand China and who respected Chinese history and thoughts. Clinton saw a Hong Kong which was just as vibrant as before the handover, and he got a lesson firsthand on the "one-country, two systems" concept. Clinton has always been a master on the political campaign trail, and he ran a masterful China campaign for nine days.

This new image of each other is very important, taking the steam out of the anti-China factions in the US and causing them to be more careful in throwing misleading facts and figures around in debates (In fact, see

佳。包括克林頓總統在內的美國人及當地傳媒所看到的中國，是開放的、朝氣勃勃的、現代化的、兼收並蓄的、言論開放的，同時也是亞洲區內漸趨穩定的經濟強國。他們所看到的中國領導階層，亦是自信和團結的。另一方面，中國人所看到的美國總統，從擾攘華府的醜聞中站起來，以言行打破外間所說，力證自己對外交事務並非冷感，此外更盡力了解中國，尊重其歷史及思想。克林頓所看到的香港，如回歸前一樣，充滿生機，而此行亦讓他有機會親自汲取「一國兩制」的第一手訊息。克林頓一向是政治宣傳的能手，在九天的中國行裡，他表現出色。

中美彼此建立新形象十分重要，這有助消滅美國國內反中國派別的力量，使他們在國會辯論中糊亂杜撰誤導的觀點及數據時，須加倍小心（有關詳情，請閱框內短訊）。在北京，由於現時中國領導層對克林頓總統信心較大、印象較佳，因此，在以往雙方難以達成協議的人權、貿易，甚至是西藏問題上，中方也擺出較合作的態度。若說中國人講求「尊重」和「關係」，也非陳腐之談，而克林頓在這兩方面，均取得了進展。

對香港而言，克林頓訪港後，美國現時更欣賞北京中央政府給予香港的特殊地位，並相信香港在貿易問題上將繼續享有美國的優惠。

可惜，克林頓此行並未取得實質成果，事實上，人們對此亦期望不大。中國仍跟克林頓總統到訪前一樣，在加入世貿的路途上仍絲毫沒有進展；「飛彈科技控制條約」仍依

舊未能簽署；而對台立場亦沒有改變。在美國方面，中國加入世貿的條件仍是舊調重彈；給予中國永久最惠國地位一事仍未見曙光；美國的對台政策亦依然不變（縱使克林頓總統曾在上海加以明晰）；此外，雖然那些持偏激反華情緒的美國勞工界、支持藏獨份子、人權組織及思想派系，可能會怯於外界對此行的正面報導而暫時退縮，但他們在美國國會內的影響力仍然巨大；最後，政治敏感的對華貿易逆差仍繼續增長。因此，相信在不久後，美國國會內便會出現言詞尖刻或要求嚴苛的對華法案。套用中方的用語，中、美間已建立「有建設性的戰略性夥伴關係」，可惜，美國國會內不少人士對此仍未認同。

然而，此行成功嗎？答案是肯定的。此行有用嗎？就消除彼此成見及促進雙方諒解而言，這也是肯定的。此行能使美、中關係更趨穩定嗎？答案是「並不一定」。我們謹慎樂觀之餘，也得面對現實。兩國關係能否更趨穩定，一方面須視乎中美的領導人能否堅持不懈，引領國家與對方建立更密切的關係，另一方面則視乎他們能否與國內的反對勢力達成妥協。儘管美國人對中國有了嶄新的概念，而中、美間彼此的諒解亦較前加深，大大有助克林頓建立中美關係，但依我們看來，由於克正受個人的政治問題所困，亦受到國會內龐大的反華勢力制肘，因此，兩國領導人中，克未來的工作將更為艱巨。■

article in box). In Beijing, some of the difficult bilateral agreements on human rights, on trade, and even on Tibet could see some forthcoming positions from the Chinese, now that the Chinese leaders have a better confidence level and view of President Clinton. It is not a cliché to say that the Chinese place a high premium on respect and guanxi, and Bill Clinton made progress in both.

For Hong Kong, there is now a better American appreciation of the special position of Hong Kong granted by the central government in Beijing, and in trade issues, there is the belief that Hong Kong will continue to enjoy its separate status from mainland China.

Unfortunately, not much substantive was accomplished on the trip, and indeed were not expected. China is as far away from getting into the WTO as before Clinton's visit. The Chinese are no closer in wanting to get into the Missile Technology Control Regime, and their position on Taiwan has not changed. On the American side, there was no change of rhetoric on requirements for China's accession to the WTO; there is no possibility of permanent MFN; and there is no change in Taiwan policy despite a clarification by President Clinton in Shanghai. Furthermore, although those rabidly anti-China people in the US labor, Tibet, human rights, and ideological camps

may be cowed temporarily by the rosy reporting, their influence is formidable in the US Congress. Finally, the politically sensitive trade deficit with China continues to grow. Therefore, one would expect that legislation with nasty language or demands on China will flow from Congress very soon. The Chinese description of this "constructive strategic partnership" between China and the United States is still, unfortunately, not shared by many in Congress.

Cautiously Optimistic Future

But was it a good visit? It was a very good visit. Was it a useful visit? Yes, in breaking down stereotypes about each other and improving mutual understanding. Will it lead to smoother US-China relations? The answer is: "Not necessarily." We are cautiously optimistic, but realistic. It will depend on the two Presidents' perseverance in leading their respective country to a closer relationship with the other, and on their ability to make compromises over domestic opposition. It is our judgement that of the two of them, Bill Clinton, with his personal political problems and strong congressional anti-China voices, has the tougher job in the year ahead, although he is immensely aided by the new perception of China by Americans and by better mutual understanding. ■

"Normal Trade Relations" for US and China

The Mainland's Most Favored Nation trade status with the USA has been approved by the US Congress. On 22 July, the US House of Representatives voted 264-166 to reject a motion that would remove China's Most Favoured Nation (MFN) trade status. The US Senate will no longer need to vote on this issue. Therefore, China MFN is preserved for one more year, as President Clinton had wanted. Another piece of good news: in the future, MFN is to be referred as NTR - "Normal Trade Relations", representing its true status. ■

「最惠國待遇」更名為「正常貿易關係」

美國國會同意延續中國最惠國貿易地位。七月二十二日，美國眾議院以二百六十四對一百六十六票，否決取消中國最惠國貿易地位的動議。由於參議院將毋須再就此表決，因此，一如克林頓總統期望，中國的最惠國地位可延續一年。此外，另一喜訊是「最惠國待遇」將更名為「正常貿易關係」，以反映中、美貿易的真實情況。■

First year of negative growth for Hong Kong?

The Chamber's Chief Economist, Ian K Perkin, reports that the second half of the year should be better than the first – but not by much.

The East Asian economic crisis hit the Hong Kong Special Administrative Region (SAR) late, but hit it hard. As a result, this year will likely see the local economy shrink by an average of around two per cent. The best outcome that could be expected would be no growth at all.

Positive growth for the full year can be ruled out, despite Hong Kong's history of sharp reversals of confidence (either up or down). Even the fact that the second half (especially the fourth quarter) of the year will be better and is coming off lower numbers last year is unlikely to help much.

The prospect is very real, therefore, that 1998 will go down as the first full year of negative economic growth that Hong Kong has recorded since official GDP records began being officially kept by the Government.

Recent History

Hong Kong has been collecting Gross Domestic Product (GDP) numbers since 1966 and has official GDP numbers backdate to 1961. Throughout this whole period, there has not been a year of negative real economic growth, at least on the basis of the revised numbers.

In preliminary figures, negative economic growth of 0.1 per cent was actually last recorded in 1985, but that was subsequently revised upwards to a positive 0.4 per cent growth as better information became available.

During the whole period of the collection of these GDP statistics, there had, until this year, been only five quarters of negative real GDP growth – one in 1974, two in 1975 and two in 1985. The only two consecutive quarters of negative real growth were in 1985, marking that year as the last in which Hong Kong actually slipped into recession.

Given such a history of unbroken positive numbers it would indeed be a disappointment to see Hong Kong record substantially negative real economic growth in its first full calendar year as the Special Administrative Region of the People's Republic of China.

The ability of the local economy to turn around quickly is legendary, but with six months of the calendar year now gone it is difficult to see the SAR achieving positive economic growth for the full year. All the more so when there is still so much uncertainty surrounding the outlook for the East Asian region. In such circumstances, it is easy to take a negative short-term view.

First Quarter 1998

The SAR Administration on August 3 confirmed the economic outcome in the first quarter of the current year was a 2.8 per cent decline in Gross Domestic Product (GDP). It had previously given a very preliminary forecast for the first quarter of this year – little better than a "best guess" – that the economy shrank by two per cent compared with the same quarter a year earlier.

Actually what the Government said in its original First Quarter Economic Report was that GDP "could have fallen by around two per cent in the first quarter of 1998 over a year earlier". It added that volatility and incomplete data meant that this forecast is "necessarily crude and subject to a wide range of uncertainty". As the Administration's previous record with such preliminary or "flash" forecasts had not been good, some revision was expected.

The Government's uncertainty about the first quarter outcome and the immediate outlook is further evident in the fact that it has refused to give a revised forecast of likely growth for the full calendar year. It has left its original 3.5 per cent annual forecast in place, while publicly admitting that it is unattainable.

Second Quarter 1998

With the second quarter of the year now complete (but with only limited data for the quarter available), it is apparent that little, if anything, has improved from the first quarter numbers. All that needs to be said here is that both domestically and externally the economy in the second quarter continued to show substantial weakness. This would suggest that overall year-on-year real GDP growth in the second quarter of the year is likely to be as bad as, or worse than, the first quarter outcome. Given that the second quarter's outcome will be coming off a higher base last year, it seems likely it will see a further shrinkage of the economy of the order of minus two-to-three

per cent. As a result, the first half GDP growth will be overwhelmingly negative (perhaps minus two-to-three per cent and the lost ground extremely difficult to recover in the second six months of the year.

Third Quarter 1998

Barring any further unforeseen – and adverse – regional setbacks, some improvement in the Hong Kong SAR's GDP numbers could begin to emerge in this, the third quarter of the calendar year. It will, however, be a case of "less negative" rather than the overall economy moving into "positive" territory. Substantial recovery in the third quarter is difficult to see for at least three reasons. First, the ongoing regional uncertainties will continue to affect the local economy. Second, growth in the domestic economy in the third quarter of last year was still quite strong (although down on the first two quarters). And third, the current quarter covers the summer season, a traditionally a slower period for some sectors in Hong Kong (including, significantly, tourism).

That said, however, it seems possible that some positive numbers may begin to emerge in the third quarter and this could give a much-needed, but marginal, boost to domestic confidence. Hong Kong's external account should begin to show some improvement and the external sector should be less of a drag on growth. (A narrowing of the merchandise trade and current account deficits was already apparent in the opening six months of the year).

The impact of some of the government's economic measures aimed at freeing up liquidity in the economy and stabilising the property market may also begin to be felt. The quarter is nevertheless likely to see a negative real GDP number, but a less dramatic figure than in the first two quarters of the year. Something around minus one-to-two per cent seems to be in prospect at this stage.

Fourth Quarter 1998

By the final quarter of the year, some more positive numbers should be evident, especially in the external account. The normal seasonal pick-up in the merchandise trade numbers and some improvement in the tourism numbers from last year's very low base of comparison will

help. There should also be some improvement in domestic consumption in the run-up to the Christmas and holiday seasons.

Again, barring any further major regional setbacks (or a dramatic slow down in China or the US, for that matter), there should be an improvement in the overall real GDP number. It could even move into positive territory for the first time during the year. But it is only likely to be marginally positive, if at all, perhaps in the range up to plus one per cent.

A Word of Caution

The forecasts outlined above need to be treated with a substantial degree of caution. Even the Hong Kong SAR Administration is still unwilling to forecast at this stage because of the uncertainties that abound globally, regionally and domestically. At the time of writing (mid-July 1998), the amount of information available on how the local economy is performing is quite limited.

Even the publicly available statistics for the second quarter are not yet complete. Forecasting is all the more difficult because Hong Kong is dealing with a far different recession than it has experienced in the past because of the substantial economic restructuring of the last 20 years.

A Different Recession

The problems in understanding the present economic downturn in the SAR are compounded by the fact that this is a different sort of recession to those experienced by Hong Kong in the recent past. Because of the substantial structural changes that have occurred in the economy since the late 1970s and more particularly since the mid-1980s, there are some doubts about how quickly the economy can recover.

This is Hong Kong's first "services" economy recession of the modern (post World War Two) era. It is therefore likely to exhibit new characteristics, both going into the recession and, perhaps most importantly, coming out of it. As the SAR is now into the first recession of the post-industrial, services-based era of Hong Kong's development, it is difficult to say how – and how quickly – the economy might emerge from it.

It certainly seems likely that the "V" shaped economic downturns (recessions) of the past – into recession fast and out of it fast – are over. While the economy went into the latest downturn in its normal rapid fashion, the recovery, when it comes, may be longer and more drawn-out. In the past 25 years, Hong Kong has experienced just five quarters of negative growth and the first quarter of this year has made six!

There may have been negative quarters in 1966 and 1967 (each of which only had

1.7 per cent growth on an annual basis), but quarterly numbers for these years were not available to this writer. In the whole period of recorded GDP (since 1961 – that is, 37 years of data), there has never been a year of negative economic growth on the basis of revised GDP numbers.

The most recent previous recession with negative growth for two consecutive quarters was in 1985, but that was when the economy was only 70 per cent services and 22 per cent manufacturing. Back in the 1975 recession, when there were two quarters of negative growth, but not consecutively, the economy had an even greater industrial base, with a 68 per cent share of GDP coming from services and 26 per cent manufacturing.

Even in the economic downturn in 1989-90, when growth remained in positive territory throughout, the economy was still 73 per cent services and 20 per cent manufacturing. Today, the economy is 85 per cent services and 7 per cent manufacturing. Back in 1975, 1985 and in the 1989-90 downturn, the recovery in the economy started with a modest rise in domestic consumption as confidence began to turn around.

But it was really big increases in external trade that ultimately helped get the economy back on track in a major way. In 1985 and 1989-90, this recovery in trade was, in turn, helped by China's opening and big increases in China trade through Hong Kong. Today, this external impetus from vastly increased merchandise trade is unlikely to occur, especially with slower growth in global trade, regional competition and China increasingly shipping goods directly from its own ports.

This suggests that the downturn could be prolonged and the recovery slower than

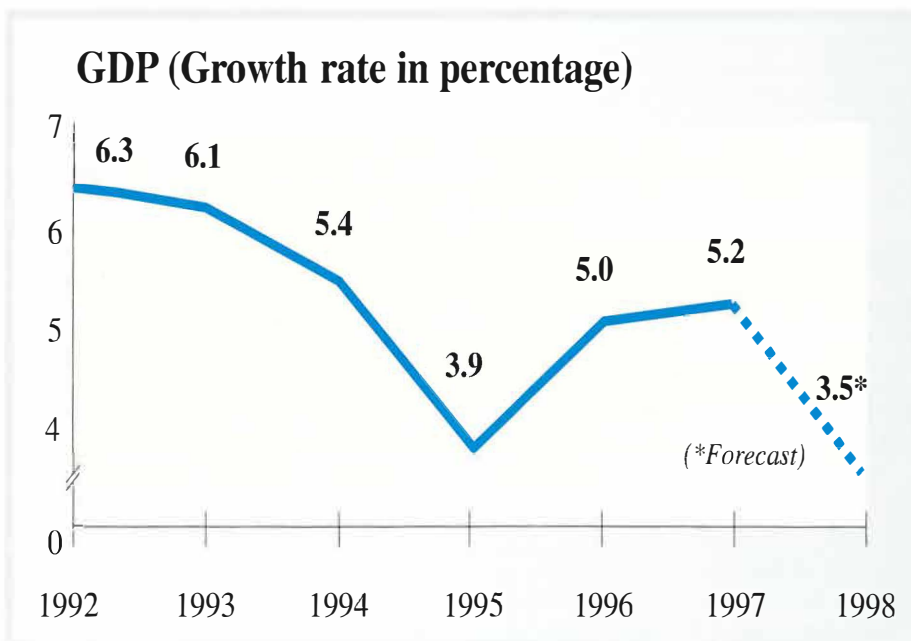
Hong Kong has previously experienced. In summary, there is little in the recent past to judge this recession by. There are even doubts about whether the Government, with all its resources, is capable of reading accurately the "new" services economy and how it will recover from the present recession.

Election Hiatus

It is now apparent that official acknowledgment of the the bad news about the local economy was postponed until after the May 24 Legislative Council election. The Financial Secretary, Sir Donald Tsang Yam-kuen returned from South America on election day (May 24) saying all was well with the local economy and he could achieve his 3.5 per cent GDP growth target.

Just three days later (May 27) the Chief Executive, Mr Tung Chee Hwa was suddenly talking about bubble economies and that negative GDP growth was likely. The next day (May 28) the Financial Secretary was talking about the 3.5 per cent growth target being unattainable. Since then the Government has swung into action with an initial seven-point recovery programme, a 12-point initiative on employment and a subsequent eight measure budgetary revision programme, including the suspension of land sales for the remainder of the 1998-99 fiscal year.

The hiatus in officially recognizing the difficulties facing the local economy was probably inevitable given the importance of the Legco elections (all Governments attempt to postpone bad economic news before elections). But it also meant that the Government's reaction to crisis situation was delayed longer than might otherwise have been. ■



"Fortress Europe" gives way to "Adventures in Euroland"



Governor of the Banque de France, Mr Jean-Claude Trichet (left) at the EMU Roadshow, Professor Antonio Borges (middle), Dean of INSEAD and Dr Jurgen Pfister (right), Commerzbank AG.

法國銀行行長特里謝（左）、INSEAD大學管理學院院長博爾赫斯教授（中）及德國商業銀行菲斯特教授（右）出席「歐洲貨幣同盟巡迴演講」

Europe will become both a more attractive and a more challenging proposition for Asian exporters and investors as a result of European Monetary Union (EMU) and the birth of the single currency, the "Euro", in 11 core countries of the Union on January 1 next year.

"The single currency area will be more open to the rest of the world, in my opinion," the Governor of the French central bank, the Banque de France, Mr Jean-Claude Trichet said in Hong Kong recently. "This is because the single market being achieved is much more transparent for Europeans themselves, but also for all those who are trading or conducting business of all kinds with Europe.

"There is no Fortress Europe in this respect," he said. "Instead, there is a Europe which is more coupled to the rest of the

world than other big economies and which will probably couple itself even more because of the Euro in the making," he said.

Mr Trichet, who has also been designated the second head of the European Central Bank, which will oversee the Euro and Monetary Union, was one of three European speakers to address the EMU Roadshow organised by the Chamber and the Singapore-based Asia Europe Foundation (ASEF).

The others were Professor Antonio Borges, Dean of the INSEAD management school and former Governor of Portugal's Central Bank, and Head of Economic Research at Germany's Commerzbank AG, Dr Jurgen Pfister.

Representing Hong Kong were Professor Edward Chen, President of Lingnan College and former Executive Councillor, and Mr

Stuart Gulliver, Treasurer of the Hong Kong and Shanghai Banking Corporation Ltd.

Welcoming remarks to the speakers and 200 delegates present were delivered by the Chamber Deputy Chairman, Mr C C, Tung, ASEF Executive Director, Professor Tommy Koh, and the Chamber's Chief Economist, Ian K Perkin.

Referring to the present problems in Asia, Mr Trichet said: "I would like to express confidence myself, being in Hong Kong, in the capacity of Asian countries to overcome their present difficulties. We all know the strength and the resources, particularly the quality of the human resources in Asia, especially in this economy of Hong Kong.

"I am absolutely convinced personally that the difficulties that are presently observed will be overcome and that they

「歐羅」打開貿易堡壘之門

隨著歐洲貨幣同盟成立，單一貨幣「歐羅」也於明年元旦面世，歐洲將更受亞洲的出口商和投資者重視，也會成為更具挑戰的市場。「歐羅」推出後，將在同盟內的十一個核心成員國通行。

法國銀行（即法國央行）行長**特里謝**近日在港表示：「我認為歐洲單一貨幣區將更加開放，因為「歐羅」面世後，單一市場的透明度將會大增；此外，凡與歐洲國家進行貿易及商業往來的人士，都可更了解歐洲市場。」

他說：「此後，歐洲再不是一個貿易堡壘，反之，「歐羅」推出後，將與全球取得更緊密的聯繫，程度尤勝其他經濟強國，而歐洲內部亦更具凝聚力。」

特里謝是巡迴演講上來自歐洲的嘉賓講者。他是歐洲中央銀行的第二號人物。央行負責監察「歐羅」和歐洲貨幣同盟。是次巡迴演講由香港總商會和以新加坡為基地的亞歐基金主辦。

另外兩位來自歐洲的嘉賓講者分別為：**博爾赫斯**教授和德國商業銀行經濟研究部主管**菲斯特**博士。前者是INSEAD大學管理學院院長，曾任葡萄牙中央銀行行長。

香港嶺南學院校長兼前行政局議員**陳坤耀**教授和香港上海滙豐銀行司庫**歐智華**亦有出席，並擔任香港代表。

會上，總商會常務副主席**董建成**、亞歐基金總幹事**許通美**和總商會首席經濟顧問**沈柏堅**

致辭，歡迎嘉賓講員和二三百位與會人士。

特里謝提及亞洲現時的經濟危機時說：「我相信亞洲地區有能力克服現時的困難。眾所周知，亞洲具備雄厚的實力和資源，人力資源的質素尤高，而香港在這方面更是勝人一籌。」

「我堅信亞洲地區現時的難關將會過去。區內政府能否把這場仗打得漂漂亮亮，實有賴各國是否加強合作。」

會上，德國商業銀行菲斯特博士稱，「歐羅」的推出有助提高歐洲的競爭力、生產力及服務效率，並促使大規模的生產單位匯聚。

菲斯特博士表示，雖然促成歐洲貨幣同盟的，主要是政治力量，但同盟的影響力卻首先



Mr Stuart Gulliver, Hong Kong Bank.
匯豐銀行司庫歐智華



Chamber Deputy Chairman, Mr C C Tung,
opens the EMU Roadshow.
總商會常務副主席董建成主持開幕禮



Professor Edward Chen, President, Lingnan
College.
香港嶺南學院校長陳坤耀教授



Professor Tommy Koh, Executive Director,
ASEF.
亞歐基金總幹事許通美

will be overcome in the best fashion possible thanks to reinforced international co-operation which is based on the present consensus."

Head of Economic Research at Commerzbank AG, Dr Jurgen Pfister, told the recent EMU Roadshow in Hong Kong the Euro would promote competition and lead to higher efficiency in the production of goods and services, as well as a concentration of larger production units.

Dr Pfister told Roadshow delegates that while the major forces behind EMU were political, its major impact would be felt first and foremost in the business sector.

He argued strongly that EMU and the birth of the Euro was not a plot against anyone. "An economic strengthening of Western Europe will also benefit Asia and North America," he said.

Dr Pfister said that while the introduction of the Euro initially from January 1 next year and fully from 2002 would have only a gradual impact on industry, the financial markets would experience "a kind of big bang" the moment the single currency is launched.

"From an Asian perspective, too, Europe will be more attractive and more challenging at the same time," he said. "Asian suppliers will be confronted with a huge market in once currency instead of eleven. It is easier to penetrate this larger integrated market and the opportunities it offers are greater.

"Firms with a clear business strategy, a skilful management and a sound capital base will clearly benefit from EMU," he said. "This holds true for domestic European firms and Asian firms alike, as there will be

伸延至商界，其對商界的影響也是最深的。

他堅決表示，同盟的組成和「歐羅」的誕生並非為了要針對任何一方。他說：「西歐的經濟實力增強，對亞洲和北美也有好處。」

菲斯特博士稱，「歐羅」於明年元旦推出，至二零零二年才全面通用，因此，它對工業界的影響只會逐漸浮現出來，可是，對金融市場來說，推出歐洲單一貨幣就像「平地一聲雷」，震撼全球。

他道：「對亞洲來說，歐羅的誕生也令人振奮。貨幣推出後，歐洲市場將更具吸引力、更具挑戰性。亞洲出口商將會面對一個龐大的市場，商人只需一種貨幣而非七種，便可通行無阻。歐洲一體化，進軍歐洲市場要容易多了，發展的機會也相繼大增。」

他說：「商業機構只要具備明確的商業策略、優良的管理制度及穩健的資金基礎，必可因貨幣一體化而受惠。對歐洲當地和亞洲的商業機構來說，這個道理沒有兩樣，原因是歐洲不再是一個貿易堡壘。」

論及將來「歐羅」在國際金融市場上的角色時，菲斯特博士稱，「歐羅」對亞洲尤其重要，因為美元是亞洲大部分地區的投資及儲備貨幣，功能十分重要。

no Fortress Europe."

Commenting on the potential international financial role of the Euro, Dr Pfister said this would be particularly important to Asia because of the key role the US dollar plays as the investment or reserve currency for most Asian countries.

"A stable Euro will, certainly take over some of the dominant position which the US dollar has at present in the world financial system," he said. "This will lead to a bipolar monetary set-up.

"Consequently, the Euro will play a prominent role in Asia, without toppling the dollar from its number one position," he added.

The Banque de France Governor, Mr Trichet, said the birth of the Euro was a major and unique event in monetary history that was important to Asia because of its position as one of the most dynamic development zones in the world.

He highlighted three key issues. First, that European economic and monetary union is based on deep and solid conceptual and economic foundations; second, the union would reinforce internal and external economic stability; and, third, that the Banque de France had played an active role, with its European partners, in preparing and implementing monetary union.

"The logical justifications for the Euro lie in the economic advantages a single currency will bring to Europe as a whole," he said. "The single currency will be the crowning achievement of the single European market."

He explained the European Union brought together 360 million people,

他指出：「『歐羅』的匯價穩定，必可將美元現時在世界金融市場上的部分重要地位取而代之。最終，會變成「雙頭馬」的貨幣結構。」

他補充說：「因此，『歐羅』會在亞洲擔當重要的角色，但不會取代美元的首席位置。」

法國銀行行長特里謝稱，「歐羅」的誕生是貨幣史上一項重要而空前的盛事，也對亞洲十分重要，因為亞洲是世界上發展最蓬勃的地區之一。

他提出三項重點。第一，歐洲貨幣同盟是建基於深厚穩固的理念和經濟基礎；第二，同盟有助促進內部和對外經濟的穩定；第三，法國銀行及其他歐洲商業夥伴積極參與同盟的籌備和運作。

他說：「歐洲推出『歐羅』，是基於透過通用單一貨幣會得到經濟利益的理據。單一貨幣會成為歐洲共同市場所取得的至高成就。」

他續稱，歐盟把三億六千萬人聯合在一起，他們的生產力，佔全球生產總值兩成；即使不計歐洲內部的貿易，歐盟的對外貿易佔全球貿易的百分之二十一，較佔百分之十七的美國和佔一成的日本還要高。

博爾赫斯教授稱，「對歐洲當地，對歐洲

represented 20 per cent of world Gross Domestic Product (GDP) and, excluding intra-European trade, accounted for some 21 per cent of world trade, compare with 17 per cent for the USA and 10 per cent for Japan.

Professor Antonio Borges said the Euro is a project of the "utmost strategic importance, for Europe, for Europe's economic growth and prosperity, for Europe's position in the world and for the rest of the world as well, in particular for investors and a for corporations."

He said the Euro would deliver in Europe an environment of monetary and financial stability in a world of great exchange rate volatility brought on by the large scale capital movements which have changed the way international markets work.

Professor Borges said small, open economies around the world could not accept tremendous volatility in their currencies and that further economic union in Europe would not be able to proceed effectively without greater monetary stability.

"In fact, what the Euro will do first of all is eliminate all currency volatility in Europe, it will liberate economic policy and therefore it will advance economic integration," he said.

"As a consequence of this, we can expect a significant reorganisation and restructuring of European industry and also a further integration on the financial side throughout Europe."

"Beyond currency stability the Euro will also bring overall macro-economic stability. The whole construction of the Euro

is based on a complete commitment to price stability.

"All the instruments are in place to make it happen. We will have a central bank the independence of which is beyond question, we will have government budgetary discipline, without which price stability would be very difficult to put in place and we have in a place today a track record of convergence across Europe."

He said that, as a result, the Euro would be a strong currency in the long run, although there would be some volatility in the short run, and this would make the Euro a quite different currency to Europe's present individual currencies.

This would give it a very strong position in world financial markets, producing a demand for Euro assets but also resulting in an increase in the supply of Euro assets. "The Euro will therefore become, over time, a very strong currency of reference in world trade, as well as in the monetary and exchange rate policies of many countries," he said.

Hong Kong and Shanghai Banking Group Treasurer, Mr Stuart Gulliver, referred the opportunities and the threats offered by the birth of the Euro for Hong Kong, China and the Asian region – the impacts on trade, on cash management and investment, and on the world as a reserve currency.

He said his major concerns were, first, trade protectionism as Europe may turn inward, second, foreign direct investment flows will go to Eastern Europe rather than Asia and, third, the potential volatility between the Euro and other currencies, despite less volatility within Europe itself.

他表示，基於以上原因，雖然短期內會略有反覆，但長遠來說，「歐羅」將成為一種強勢貨幣。「歐羅」這種貨幣亦會與現時歐洲各種貨幣大有不同。

「歐羅」在世界金融市場上將取得重要的地位。人們對「歐羅」有所需求，而「歐羅」的供應自然增加。博爾赫斯教授說：「一段時間之後，『歐羅』會在世界貿易市場上成為重要的參考貨幣，許多國家制訂金融匯率政策時，也會以它作為參考指標。」

香港上海匯豐銀行司庫歐智華分析「歐羅」誕生會對香港、內地和亞洲地區帶來甚麼商業契機和威脅，而「歐羅」成為儲備貨幣後，對貿易、現金管理、投資，以至全球會有甚麼影響。

歐提出了三項影響。一，歐洲內部的凝聚力將會增強，令貿易保護主義加劇；二，外商的資金將流向東歐而不會流向亞洲；三，即使歐洲內部的匯率變動減少，但「歐羅」兌其他國家貨幣的匯價或會出現波動。

他說：「我認為，相比於『歐羅』兌世界其他貨幣的匯率，組成『歐羅』的歐洲貨幣匯率會較少波動。」

"I believe the Euro against the rest of the world will be more volatile than the legacy currencies that make up the Euro," he said.

In an earlier luncheon address ahead of the Roadshow Seminar, local economist and Lingnan College President, Professor Edward Chen, outlined similar concerns. He said there was little doubt that the birth of the Euro would bring greater stability within Europe. "But what about outside?" he asked.

He said there were concerns about the impact of the Euro on trade, especially within Asia, and the potential for the development of protectionism within Europe itself, as well as concerns about the future conduct of monetary and fiscal policies within Europe.

"The emergence of the Euro is an event of major significance in the world's history, perhaps the most significant event after the Gold Standard in 1870 and the Bretton Woods system in the post-war years," he said. "There are a lot of implications for Asia in terms of trade, investment, foreign reserves and portfolio investment shifts.

"It might also have a very important meaning for the optimal currency area concept, because this concept should not be confined to the Euro," he added. "In Asia, would could have an ASEAN currency area, and a more imaginative one would be a Greater China currency area."

"In any case, I am optimistic," he said. "I believe the emergence of the Euro will bring a much closer relationship, especially in terms of real sector relationships rather than financial sector relationships. The Euro will provide us with a lot of uncertainties, but also a lot of opportunities." ■

的經濟增長和繁榮、對歐洲在世界上的地位、對全世界來說，「歐羅」均具有無比的策略性重點，尤其受惠的，相信是投資者和企業。」

他道，現時國際間大規模的資金流動改變了國際市場的運作，造成匯率大幅波動，此時此刻推出「歐羅」，會有助穩定歐洲的貨幣和金融環境。

博爾赫斯教授稱，規模較小而經濟開放的國家，根本不能承受幣值的劇烈波動，歐洲沒有穩定的貨幣體制，就不可能有效地推動一體化。

他說：「簡而言之，『歐羅』有助減少歐洲內匯率不穩而帶來的波動，擺脫經濟政策上的限制，最終使歐洲邁向一體化。」

「因此，我們可以預期歐洲的工業將大規模地重組、合併、分拆，而歐洲的金融體系也可進一步朝著一體化的方向發展。」

「『歐羅』除可以穩定貨幣匯率外，也會為整體的宏觀經濟帶來穩定。構思『歐羅』時，原意也是為了穩定匯價。」

「現時，萬事俱備，我們將設一家獨立的中央銀行，監管貨幣。此外，我們亦必須了解政府的財政預算原則，否則難以保持貨幣匯率穩定。」

在研討會開始前的午餐會上，香港嶺南學院院長陳坤耀教授發表演說。陳教授是本港的經濟學者。他表示，「歐羅」面世的確是可以為歐洲內部帶來穩定，但歐洲以外又如何？

陳稱，外界的擔憂主要是「歐羅」對貿易的衝擊，尤其對亞洲區內貿易的衝擊。另外，歐洲內部的保護主義將有機會滋長，構成潛在危險。他亦憂慮將來歐洲在實施與貨幣有關的財政政策時，會出現困難。

他表示：「『歐羅』的誕生是世界史上的重大事件，或許，自一八七零年的『金本位制』和二次大戰後『布雷頓森林會議』訂立的機制至今，這是最重要的盛事。『歐羅』會對亞洲的貿易、投資、外匯儲備、投資組合等帶來巨大的影響。」

他補充說：「『歐羅』的產生對單一貨幣區的概念非常重要，因為這套概念不會只限於『歐羅』。在亞洲，說不定也會出現東南亞國家聯盟貨幣區，甚至大中華貨幣區。」

他稱：「無論如何，我十分樂觀。我相信『歐羅』的面世會使各方聯繫更加密切，不僅金融界，從事實業的機構的彼此聯繫也會更緊密。『歐羅』會帶來許多未知之數，但亦會開拓無限契機。」 ■

Key Role for Service Industries in Mainland Restructuring

Dr W K Chan reports on the HKCSI mission to Beijing on 9-11 June

Tertiary industries will provide the much needed employment for the large number of workers who are expected to lose their jobs as a result of the economic restructuring in Mainland China, the HKCSI delegation were told during their visit to Beijing on 10 June.

Led by HKCSI Chairman Mr Stanley Ko, the ten-member delegation was received by Minister Bao Xuding, Vice Chairman of the State Development and Planning Commission. Before the government reshuffle Mr Bao was Minister for Machinery.

In the hour-long meeting with Mr Bao, the HKCSI team was assured that the Chinese leadership was committed to carrying through the current changes, both within the government and in the wider economy in general, although this would not be without pains.

Apart from Mr Bao, the delegation also met and held discussion with Mr Lan Shiliang, Director of the Office of the Tertiary Industry of the SDPC. Messrs Lan and Ko considered themselves "old friends", the HKCSI and the Office of Tertiary

Industry having built up a close working relationship over the past years which has been very fruitful to both. A training programme on modern service industries, for example, was presented by the HKCSI in May last year for officials of the State Planning Commission from around the country. In October, the CSI hosted a visit to Hong Kong led by Mr Lan, which became the first visit of the State Planning Commission to the SAR after the handover. Such was the friendship between the two sides that on the evening of the 9th June when the Hong Kong team were due to arrive, Mr Lan and his colleagues waited for two and a half hours for the Hong Kong plane to touch down so that he could welcome the slightly embarrassed Hong Kong delegation – although it was not their fault that the plane was delayed by bad weather – to the dinner which he hosted in their honour. Starting at about 10:00 pm, that must be the latest dinner Mr Lan ever hosted.

In the morning meeting with Mr Lan, a key topic discussed was the growth target of eight per cent for China. With a first quarter result of only 7.2 per cent and the prospect of exports declining as a result of the Asian crisis, the eight per cent target appeared difficult to reach. Mr Lan, however, was optimistic that it could be achieved. He also emphasised that China



The delegation learned from Mr Bao Xuding, Vice Minister of the State Development and Planning Commission, the new role and work priorities of the Ministry after government restructuring.

國家發展計劃委員會副主任包敘定分析政府架構重組後，發展計委的新功能和首要工作。

would press ahead with measures to liberalise the service sectors and to provide more opportunities for foreign investors. Being one of the leading service economies in the world, Hong Kong would surely have much to gain from further market opening in China.

舉足輕重：國內經濟重整下的服務業

陳偉群博士匯報六月九至十一日
香港服務業聯盟訪京之行

在國內經濟重整、湧現失業大軍之際，第三產業可以提供大量就業機會。六月十日，香港服務業聯盟十人代表團訪京期間，國家發展計劃委員會副主任包敘定先生提出上述見解。在政府改組以前，包氏為機械部部長。

香港服務業聯盟代表團以高鑑泉主席為首，與包副主任會面一小時。包氏重申，縱然困難重重，中央政府仍會堅持推行現時政府內部和經濟體系的改革。

此外，代表團與發展計委第三產業辦公室的藍世良主任會見。高主席與藍主任互稱「老朋友」，因為聯盟與第三產業辦公室多年來建立了密切的工作關係，雙方獲益良多。例如，去年五月，聯盟為各地的國家計劃委員會官員舉辦訓練課程，講授現代服務業發展。十月，聯盟接待藍主任率領來港的訪問團，這是回歸後首個國家計劃委員會訪港團。雙方友誼之深，可見於六月九日的晚上；當晚，聯盟的訪京團比原訂時間遲了兩個半小時抵步藍主任和同事仍然等待飛機降落，務求能夠親自迎接代表團。藍主任預備的歡迎晚宴也要延至十時才開始，相信



Chairman Stanley Ko (left) thanked Mr Lam Shiliang for his hospitality. He is Director-General of the Department of Long-Term and Industrial Policy of The State Development and Planning Commission.

高鑑泉主席（左）感謝藍世良主任的盛情款待。藍是發展計委第三產業辦公室主任。

The Office of Tertiary Industry and the HKCSI also agreed to continue their partnership in fostering exchange and cooperation between the service sectors of Hong Kong and the Mainland. A number of ideas were explored, including further training for Mainland officials and the formation of joint expert groups to conduct studies on key themes in the development of service industries on the Mainland.

Besides the SDPC, the delegation also visited other government officials from the State Economic and Trade Commission, the Bureau of Internal Trade and the Ministry of Foreign Trade and Economic Relations.

At the Internal Trade Bureau, the CSI was received by Director-General Mr Huang Hai. Good news emerging from the meeting was that the Mainland is considering expanding the number of cities open to foreign retail businesses from 11 to 30. For the wholesale and distribution sectors, however, market opening will take more time. A lively discussion then took place on the Mainland's apparently inconsistent policy on network selling and direct selling. Although no immediate answer was offered, it was clear that the Mainland side was positively exploring possible solutions.

In the afternoon the delegation called on Mr Zhu Mingchun, Deputy Director General of the State Economic and Trade Commission. They exchanged views on

是他最晚開始的一次晚宴。縱然延遲抵步是因為航班受不穩定天氣延誤，代表團也感到不好意思。

代表團早上與藍主任會面，集中討論中國經濟增長百分之八的目標。由於首季增長只達百分之七點二，並且出口的前景因亞洲金融風暴而轉壞，這個百分之八的目標似乎並不容易達到。然而，藍主任樂觀地認為可以達到目標，並強調中國會繼續推行改革措施，開放服務業市場，為外商提供更多投資機會。香港作為世界前列的服務業市場，定會因國內市場進一步開放而大為得益。

第三產業辦公室與聯盟又同意繼續協力推動本港與內地服務業的交流與合作。會上探討多項建議，包括為國內官員提供進深培訓、成立兩地專家小組研究國內服務業發展的主要議題等。

另外，代表團又拜會多個政府單位的官員，包括國家經濟貿易委員會、內貿局、對外貿易經濟合作部。

代表團一行抵達內貿部，獲司長黃海接待。會面時，代表團獲得一個好消息，就是國內打算將開放予外商發展零售業務的城市由現時的十一個增至三十個，然而，開放批發、推銷市場的進程需要較長時間。接著，就國內對傳銷和直銷的政策似

the US\$750 billion worth of investment, which the Chinese government would be injecting into the economy in three years' time, to raise the living standard of farmers and improve infrastructure and municipal facilities. This was followed by much discussion about the housing reform which was aimed, among other things, at changing ownership from state owned enterprises to that of individuals. Some concern over the slowing down of private consumption spending was expressed but the Chinese side was optimistic that more spending would be stimulated through exploring rural markets, developing urban markets and promoting retail service industries.

The last stop for the CSI in Beijing was the Ministry of Foreign Trade and Economic Relations, where the delegation was met by Deputy Director Ms Qiu Guangling. The issue of China's accession to the WTO was discussed but of even greater interest was liberalisation of the service industries in general, including retail, wholesale, trading, travel, professional services, banking, telecommunications and franchising.

Both the host and the Hong Kong delegation found the tightly packed programme very rewarding. There was a lot of substantive discussion but the Hong Kong team also took the opportunity to further their friendship with their Chinese colleagues. A dinner banquet hosted by the CSI, which took place on time, rounded off the mission. ■

乎前後不一致，雙方熱烈討論。雖然即時未有答案，但顯然國內正積極尋求可行的解決方案。

下午，代表團拜訪國家經濟貿易委員會朱明春副司長。中央政府預算三年內在國內投資七千五百億美元，雙方為此交流意見。投資計劃的目標是提高農民生活水平、改善基本建設和市政設施。然後，雙方討論房屋改革；是次改革的一個目標是將房產由國企擁有變成由私人擁有。部分代表關注個人消費增長放緩，但官員表示，藉著開拓農村的市場、發展城市的市場、推廣零售服務業，有信心能夠刺激消費。

對外貿易經濟合作部是聯盟訪京行程的最後一站，代表與仇光玲副處長會面。會上，談及中國加入世界貿易組織的進展，而更令雙方感興趣的是開放服務業市場的情況，包括零售、批發、貿易、旅遊、專業服務、銀行業、電訊服務和特許經營。

接待單位和香港代表團都感到訪京行程非常充實、有益。雙方展開了多次務實的討論，但香港代表團也藉此機會增進與國內官員的合作關係。最後，聯盟設晚宴款待有關單位，結束訪京之行；這次我們可沒有遲到。■



The delegation held discussion with Mr Huang Hai (right), Director-General of the Internal Trade Bureau on China's liberalisation of wholesale, retail and distribution sectors.

代表團與內貿部司長黃海(右)會面，商討開放內地批發、零售和分銷市場。



Chairman Stanley Ko (left) presented a souvenir to Mr Zhu Mingchun, Deputy Director-General of the State Economic and Trade Commission.

高鑑泉主席(左)向國家經濟貿易委員會副司長朱明春致送紀念品。



Meeting at MOFTEC.

團員在外經貿部開會情況。



A return banquet hosted by the delegation.

代表團設晚宴招待內地官員。



Chamber Director,
Edén Woon.
總商會總裁翁以登博士

New Chamber Spaces Will Serve Members Better

From late August until early-October, those of you visiting our offices at 22nd floor United Centre will notice some construction activities going on. There will be some inconvenience and some noise, and some events will not be able to be held in our existing conference room during this period. The Chamber boardroom will be available, and normal office activities will continue of course.

But this temporary inconvenience will end with the Chamber having some new facilities for our members. A library will be created for members and guests to come in and browse our literature and to get online on terminals which we will place in the library. You can come and look at our and other organisations' Web sites at these terminals. A small meeting room will be available for visitors to meet with our staff in a more comfortable and private surrounding. Another small conference room will be available for members to meet in. And after the renovation, as you step out of the elevators on our floor, you will be facing the entrance to two new conference rooms, each holding around 35 people with a partition which can be removed to give rise to a room which holds 80 to 100. This new conference room arrangement, with modern audio-visual equipment and furniture, will allow the Chamber to hold more large group Roundtables, training sessions, workshops, and seminars right here in our spaces, making it more convenient for you and saving you money.

In addition, there will be a rearrangement of our translation unit and Chamber Services Limited offices, and some minor realignment of office space for other Chamber staff, including room for interns. Finally, the Hong Kong Article Numbering Association and the Hong Kong Retail Management Association will move to our floor down the hall, allowing us three sister organisations to provide better integrated service to all our members.

So please bear with us until the renovation is finished by early-October. We thank you for your patience. ■

總部擴充 服務為先

八月底至十月初，各位光臨統一中心二十二樓時，會發現總部進行裝修工程。施工期間，也許會帶來不便，發出噪音，而某些活動亦不能在現有的小型會議室舉行，可是，大型會議室仍可供使用，當然，總部亦會如常運作。

裝修工程雖會帶來一時不便，但竣工後，本會便為會員提供多項嶄新設施。總部將增設資料閱讀室，以供會員及訪客閱讀本會的資料文獻。您們亦可在資料閱讀室的聯網電腦上，瀏覽本會及其他組織的網頁。總部內將增設小型會客室及小型會議室各一個，前者為訪客及職員提供舒適寧靜的會議環境，後者則供會員會晤。施工完畢後，當各位踏出二十二樓的電梯時，便可看見兩個新設會議室的大門，會議室每個可容納約三十五人，中間設活動隔板，移開後可把兩間會議室二合為一，擴大為可容八十至一百人使用的會議場地。這個新設的會議室將配備現代化的影音器材及裝置，讓總部可舉辦更多規模較大的小型午餐會、培訓課程、工作坊及研討會，一則為會員提供更方便的服務，二則為您節省金錢。

此外，翻譯組和總商會服務有限公司的辦事處將有所更改，而其他職員的工作間（包括實習生的辦公桌）亦會略有變動。最後值得一提的，是香港貨品編碼協會和香港零售管理協會將遷往總部同一樓層，如此一來，三間姊妹機構便可攜手為會員提供更完善的綜合服務。

敬請各位在十月上旬竣工前，多加忍耐，多謝合作。■

總裁報告

經濟及立法事務部

月內，該部為會員撰寫了三份分析評論報告，其一是重新評估現時的經濟前景，其二是評論六月二十二日政府公佈的振興經濟措施，其三是分析五月二十四日的立法會選舉結果。此外，經濟研究主任亦撰寫了一份評論，分析近期國內數度減息對經濟的影響。上述文章可於總商會網頁看到。

月內，首席經濟學家出席了介紹政府振興經濟措施的簡報會，財政司司長亦有出席。此外，他亦接獲多家傳媒查詢，範圍包括：經濟展望、國家主席江澤民和美國總統克林頓訪港及新機場問題。他又為來自印度、澳洲、英國、美國、法國、日本等地的記者及分析員介紹本港情況。

此外，首席經濟學家於月內的工作如下：在灣仔扶輪社聚會上致詞，獲傳媒廣泛報道；在總商會與亞歐基金合辦的「歐洲貨幣同盟巡迴演講」上發表演說；出席「香港經濟論壇」研討會；參與聯合檢討委員會會議，討論九九年的薪酬趨勢；籌備於十二月一日舉行的「九八年商業高峰會」及《工商月刊》的革新。月內，經濟政策委員會舉行了兩次會議。

經濟政策委員會

委員會於七月九日與船務委員會舉行聯合會議，會議在香港港口及航運局（前身為「港口發展局」）舉行。會上，該局秘書袁銘輝簡介現時的港口發展情況和未來的拓展計劃，並預測未來港口吞吐量的增長。會上，袁回答了與會者的提問。

委員會另於七月十六日舉行常務會議，商討有關香港經濟展望的重要議題。會上，委員討論了近期兩份諮詢文件，分別是香港聯合交易所的「第二板市場」建議書及《區域組織檢討》諮詢文件，並檢討亞洲金融風暴對本港的衝擊及政府振興經濟措施帶來的影響。

國際商務部

委員會動態

亞洲委員會

六月二十九日，日本鹿兒島縣政府商工政策課課長飯田博率領代表團到訪，討論如何加強鹿兒島和本港的雙邊關係。

在七月三日的小型午餐會上，JTCI（新加坡）工業園發展業務部高級經理蔡兆才發表演說，分析在亞洲國家投資的有利因素，並介紹部分JTCI發展的工業園。他表示，樂意為總商會稍後舉辦的菲律賓考察團安排行程。

七月六日，南韓駐港副總領事朴丙然在小型午餐會上致詞，講述南韓現時的經濟狀況和改革政策。

Director's Report

ECONOMIC AND LEGISLATIVE AFFAIRS DIVISION

The Economic and Legislative Affairs Division produced three useful papers for members in the month under review. They included a re-assessment of the immediate economic outlook, a commentary on the package of economic relief measures announced by the Government on June 22 and an analysis of the May 24 Legislative Council election results. The Executive Officer, Research also produced a paper on the likely economic impact of China's latest round of interest rate cuts. All are available on the Chamber's Web site.

During the month, the Chief Economist attended a briefing with the Financial Secretary on the Government's package of relief measures. He also received many media inquiries on the economic outlook, the visits to Hong Kong of Presidents Jiang and Clinton and the impact on the SAR of the problems associated with the opening of the new airport at Chek Lap Kok. Briefings were also held for visiting journalists and analysts India, Australia, the UK, the US, France and Japan.

The Chief economist also spoke to a meeting of the Wan Chai Rotary Club, receiving good media coverage and at the EMU Roadshow, jointly sponsored by the Chamber and the Asia Europe Foundation. He also attended sessions of the Hong Kong Economic Forum and the joint review committee discussing the 1999 wage outlook. Planning work continued for the Chamber's Business Summit '98, scheduled for December 1 and upgrading *The Bulletin* Magazine. There were two meetings of the Economic Policy Committee during the month.

Economic Policy Committee

The Economic Policy Committee met on July 9 in a joint session with the Chamber's Shipping Committee. The meeting was held at the Port and Marine Board (formerly the Port Development Board) and was addressed by the Board's Secretary, Mr Richard Yuen. He outlined the recent expansion of the port, projections for its future growth and plans for its further development. Mr Yuen also took questions from the Committee members present.

The Committee met again in regular session on July 16 to discuss some key issues for the SAR's economic future. These included examination of two consultation papers currently circulating, the first on the proposal for a second market by the Stock Exchange of Hong Kong and the second on the Review of District Organisations. The meeting also discussed the impact of the East Asian

economic situation on the SAR and the potential impact of the Government's special relief measures.

INTERNATIONAL BUSINESS DIVISION

TRADE COMMITTEES

Asia

A delegation from Kagoshima led by Hiroshi Iida, Director of Commerce and Industry Policy Division, Kagoshima Prefectural Government visited the Chamber on June 29. Discussions focused on the possibility of strengthening bilateral relations between Kagoshima and Hong Kong.

A Roundtable luncheon was held on July 3 at which Mr Chua Tiow Chye, Senior General Manager of International Park Business, JTC International in Singapore was the guest speaker. Mr Chua highlighted the comparative advantage of investing in the Asian countries and introduced some industrial parks developed by JTC International. Mr Chua volunteered to offer assistance by way of programme arrangements for the Chamber's mission to the Philippines in the near future.

A Roundtable luncheon on July 6 was addressed by Mr B Y Park, Deputy Consul General of Korea in Hong Kong, on Korea's current situation and reform policies.

The Committee held its regular meeting on July 6 at which Mr Joseph Poon was unanimously elected as the Chairman and Ms Deborah Annells and Mr K L Tam were elected as the Vice-Chairmen of the Committee. Members endorsed the organization of a Chamber mission to the Philippines in January 1999.

Taiwan

Mr Jerry Shyy, First Secretary of Far East Trading Service Inc, Hong Kong Branch Office leaves Hong Kong in mid-August to take up a new assignment in Taiwan. A Chamber lunch was held on July 10 to farewell him and to welcome his successor, Mr Robert Ho.

China

Mr Zhang Chengyou, Deputy Director, Overseas Department, Office of Overseas Chinese Affairs, visited the Chamber on June 23 to promote the "'98 Conference of International Economic & Technological Cooperation in the Central & Western Parts of China" to be held in Changsha, Hunan province in October.

The China Committee met on June 25. Members received the reports on recent visits to China and discussed plans for forthcoming China-related activities.

Invited by CCPIT Sichuan Sub-Council, the Chamber Director, Dr Eden Woon attended and gave a speech at the "'98

七月六日，委員會舉行常務會議，潘仲賢以全票當選主席，戴諾詩女士和譚廣濂當選副主席。會議上，委員通過於九九年一月組團前赴菲律賓考察。

遠東貿易中心駐香港辦事處一等秘書史美振將於八月中離港，赴台灣履新。七月十日，總商會設午宴歡送，並歡迎何元圭接任。

中國委員會

六月二十三日，國務院僑辦國外司副司長章成友到訪，推廣十月在湖南省長沙市舉行的「九八中國中西部地區對外經濟技術合作洽談會」。

委員會於六月二十五日舉行會議，聽取近期內地之行的匯報，並籌劃未來與內地有關的活動。

七月八至九日，總商會總裁翁以登博士應貿促會四川省分會邀請，出席在成都舉行的「九八四川國有資產重組企業介紹會」，並發表表演說。

為了促進總商會與內地的合作關係，翁以登博士於七月十日到北京拜訪多位高層人士，包括財政部副部長樓繼偉、中華全國工商業聯合會秘書長程路、北京市對外經濟貿易委員會副主任周河、北京市總商會會長孫安民。

「廣州市來料加工項目介紹會」的簡報會於七月十四日舉行，由總商會和廣州市對外經濟貿易委員會合辦。外經貿委副主任劉東升致辭時，簡介國家在來料加工工業方面的政策以及鼓勵外商投資的優惠。

歐洲委員會

六月十七日，德國商界代表團到訪。是次訪問活動由貿易發展局和國泰航空公司合辦。代表團由德國 Buro Actuell 公司行政總裁珀施曼率領。

七月八日，法國商務專員賈世璧在小型午餐會上發表演說，分析法、港兩地公司如何合作發展內地市場。當日，歐洲委員會亦舉行會議，選舉九八至九九年度的正副主席。結果，文路祝連任主席，陶爾敦和張有興則再次當選副主席。

美洲委員會

七月七日，墨西哥考察團訪問本會，聽取本港在國際市場上表現卓越的成功秘訣。團員中包括三十五名蒙特雷科技學院的研究生。

船務委員會

六月十六日，總商會代表團一行五十人參觀深圳鹽田港，考察港口的發展。此行由鹽田國際貨櫃碼頭有限公司及怡和貨運物流（香港）有限公司負責安排。七月九日，委員會與經濟政策委員會訪問香港港口及航運局，並與該局秘書袁銘輝會晤。

太平洋地區經濟理事會

七月二日，九九年國際年會籌備委員會舉行會議，商討多項事務，包括製訂財政預算、



A Roundtable luncheon on "Investment Opportunities in Asia" was held on 3 July with Mr Chua Tiow Chye (left), Senior General Manager of International Park Business, JTC International in Singapore as the guest speaker. Mr Chau highlighted the comparative advantages of investing in some Asian countries and introduced the industrial parks in Indonesia, India, Thailand and Vietnam, which have been developed by JTC International. Members interested to know more about the industrial parks may contact Mr Andy Tsang, Senior Executive of International Marketing and Sales, JTC International at tel: (65) 665 2596, fax: (65) 564 6471 or email: andytsang@jtci.com.sg.

七月三日，「亞洲投資新紀元」小型午餐會舉行，由JTICI（新加坡）工業園發展業務部高級經理蔡兆才（左）擔任嘉賓講者。蔡分析在某些亞洲國家投資的有利因素，並介紹JTICI在印尼、印度、泰國和越南發展的工業園。查詢詳情，請與JTICI（新加坡）工業園高級招商執行員曾亮宏聯絡（電話：(65) 665 2596；傳真：(65) 564 6471；電郵：andytsang@jtci.com.sg）。

Mr Ekkehard Poeschman (left), Chairman of the Board, Buro Actuell Einkaufs und Marketing - Verbund, led a high level mission from Germany on 17 June and was met by Manohar Chugh, Chairman of the European Committee. For business opportunities in Germany please fax: 49 6101 401 228.



六月十七日，德國 Buro Actuell 公司行政總裁珀施曼（左）率領德國商界高層代表團到訪，由歐洲委員會主席文路祝接待。

查詢外商在德國的商貿機會，請傳真：49 6101 401 228。



Mr Zohar Raz, Consul-General of Israel in Hong Kong and Mr Emmanuel Carmi, Managing Director of Scitex Asia Pacific, spoke at a Roundtable luncheon on "Hi-tech: Risk, Luck, Hard Work and Success" on 22 July.

「發展高科技：從冒險、運氣、困難到成功」小型午餐會於七月二十二日舉行，以色列駐港總領事華崇瀚和賽天使亞太（香港）有限公司總裁甘奕文在會上致詞。

籌款策略，以及嘉賓講者、會議主持和專題小組成員的名單。會後，委員隨即與香港委員會主席施德論會面，簡介國際年會的財政預算情況。施批核有關預算後，提議於九月份展開邀請贊助人的工作。

工商政策部

香港服務業聯盟

推廣服務業

香港服務業獎 — 創意：合共三十一個參賽單位競逐「香港服務業獎——創意」，較去

年超出一倍。在安永會計師事務所的協助下，聯盟的專業小組正評審參賽的申請。聯合商業中心：七月九日，聯盟參與政府在工商服務業推廣署舉行的會議，商討為小型專業機構成立商業中心，並為此籌備可行性研究。

委員會動態

七月八日，運輸／基建委員會舉行會議，與運輸署官員討論《第三次整體運輸研究》諮詢文件。委員會另與香港港口及航運局秘書袁銘輝會面，討論該局新成立後的工作（該局前身為「港口發展局」）。七月十四日，地產服務委員會開會，檢討特區政府在現時經濟不景期間推出的房屋政策。

貿易政策

聯盟秘書長陳偉群博士接待世貿組織瑞士代表羅西耶，並討論貿易政策和亞洲經濟情況。七月十三日，陳博士會晤美國駐港總領事館官員馬爾謝和美國國務院官員科爾曼，商討《服務貿易總協定》下一回合談判的準備工作。

商業政策

七月七日，陳博士出席一個有關資訊科技未來發展的論壇，資訊服務委員會主席區煒洪是講員之一。論壇由電訊服務用戶及消費者諮詢委員會舉辦。資訊科技及廣播局局長鄭其志應邀在會上發表演說。七月十五日，立法會議員蔡素玉動議辯論「拯救服務業」，聯盟亦透過總商會立法會代表田北俊表達意見。

香港特許經營權協會

香港特許經營權協會會議的報告已經編製完成，並送交與會者參閱。二月至今，共二百一十四人參加協會所舉辦的六輪訓練課程，最後一輪已於七月七日完結。「特許經營指南」電腦光碟的內容已經落實，並計劃於八月初派發。六月二十日，在《信報》主辦的研討會上，協會委員李少雄講解特許經營的個案。六月二十六日及二十九日，協會總經理周育珍為一個管理培訓課程授課兩節，講解創業之道。

工業及中小型企業

中小型企業委員會

委員會於六月十六日舉行會議，選出李榮鈞為新任主席，譚耀祖和張荊莉淳女士則獲選為副主席。由於反應未如理想，七月九至十日的訪京之行延期舉行。七月七日，委員會於「中國會」舉行思考會，研究經濟不景對本港中小型企業的影響及可行對策。在七月二十一日之委員會會議上，委員會繼續深入討論上述議題。

在七月十四日舉行的小型午餐會上，委員會就政府設立基金為小型企業作信貸擔保一事，搜集中小型企業會員的意見。是次討論由李榮鈞和田北俊主持；李身兼總商會和政府的中小型企業委員會主席，田則是總商會立法會代表。由於會員反應熱烈，因此，午餐會於七月十六日再次舉行。

工業事務委員會

「如何將製造業達至及保持世界級水準」小型午餐會於六月十八日舉行，十一名會員出席。

環境委員會

在七月二十五日的會議上，高保利和司徒偉慈女士分別獲選連任正副主席。七月十五日，亞當斯在午餐發佈會上分析企業環保報告帶來的好處，他是英國會計師公會會員。

Sichuan International Seminar on Assets Reorganization of State-owned-enterprises" held in Chengdu on July 8-9.

In order to foster closer cooperation with Chinese officials, Dr Eden Woon went to Beijing on July 10 and called on Mr Lou Jiwei, Executive Vice Minister of Finance; Mr Chen Lu, Secretary-General of All-China Federation of Industry and Commerce; Mr Zhou He, Deputy Director of Beijing Municipal Commission Foreign Economic Relations & Trade and Mr Sun Anmin, Chairman of Beijing Municipal Chamber of Commerce.

A Briefing Meeting on "Processing Industry Policies and Projects in Guangzhou" was held on July 14. The briefing was co-organized by the Chamber and Guangzhou Commission of Foreign Economic Relations and Trade (COFERT). Mr Liu Dongsheng, Vice Director of Guangzhou COFERT outlined the policies on processing industries in China and incentives for encouraging foreign investment.

Europe

A delegation from Germany jointly organized by the TDC and Cathay Pacific, visited the Chamber on June 17 to establish business contacts with Hong Kong companies. The delegation was led by Mr Ekkehard Poeschmann, CEO of Buro Aktuell.

On July 8, Mr Philippe Kaspi, the French Trade Commissioner in Hong Kong, spoke on "The cooperation between French and Hong Kong companies on the Chinese market". On the same day, Committee members met to elect the Chairman and Vice-Chairmen for the year 1998-1999. Mr Manohar Chugh was re-elected as the Chairman, and Mr Michael Dalton and Mr Hilton Cheong-Leen were re-elected as the Vice-Chairmen of the Committee.

Americas

On July 7, a Mexican mission comprising 35 graduate students from the Monterrey Technological Institute of Higher Studies (ITESM), visited the Chamber to learn the reasons for its success in the global market.

Shipping

A 50-member Chamber delegation visited Yantian port, Shenzhen, on June 16. The delegation's hosts were Yantian International Container Terminals Ltd and Jardine Logistics Services (Hong Kong) Ltd. The objective was to study the port's development. The Shipping Committee and the Economic Policy Committee made a joint visit to the Hong Kong Port and Maritime Board on July 9 and met its Secretary, Mr Richard Yuen.

Pacific Basin Economic Council

The PBEC IGM 1999 Organizing Committee met on July 2 to discuss amongst other things, the budget, fund raising strategy

and the line-up of speakers, moderators and panel members. Immediately after the Organizing Committee meeting was a meeting with the Chairman of Hong Kong, China Committee, Mr John Strickland, to present the IGM budget. He approved the budget and proposed that sponsorship solicitation for the IGM should begin in September.

BUSINESS POLICY DIVISION

Hong Kong Coalition of Service Industries

Promotion of Services

Hong Kong Award for Services – Innovation: A total of 31 entries were received for the Hong Kong Award for Services – Innovation, more than double that of last year. The applications are now being assessed by a professional team of the HKCSI assisted by consultant Ernst & Young. A meeting was held at the Business and Services Promotion Unit on July 9 to discuss and plan for a feasibility study on a business centre for small professional bodies.

Committees

The Transport/Infrastructure Services Committee held a meeting on July 8 to discuss with Transport Department officials the Third Comprehensive Transport Study. The Committee also met with Secretary of the Port and Maritime Board Mr Richard Yuen to discuss the work of the newly constituted body (formerly the Port Development Board). On July 14 the Real Estate Services Committee met to discuss the SAR Government's housing policy in light of the economic downturn.

Trade Policy

Coalition Secretary General Dr WK Chan met and received Mr William Rossier, Ambassador of Switzerland to the WTO, and discussed trade policy and economic situation of Asia. On July 13 Dr Chan met with Scot Marciel of the US Consulate and Kia Coleman from the US State Department to discuss preparation for the next round of GATS negotiations.

Business Policies

On July 7 Dr Chan attended a forum organised by the Hong Kong Telecom Users Group on the future of IT. Among the speakers was HKCSI Information Services Committee Chairman Mr Tony Au and Mr KC Kwong, Secretary for IT and Broadcasting, gave the keynote speech. On July 15 a motion debate on "Rescuing the Service Industry" was moved by the Hon Choy So Yuk. The CSI provided input to the LegCo debate through the Chamber LegCo representative the Hon James Tien.

營運部

會員事務

六月二十五日，二十七名新會員出席會員座談會，座談會以英語進行。六月十九日和七月十日，高富會於清水灣鄉村俱樂部舉行活動，分別有十八名和二十二名會員參加。高富會現正接受續會申請，續會會員可享多項優惠；歡迎新會員加入。3288晚飯會六月份聚會於十六日舉行，出席者達八十三位。

人力資源

為回應經濟不景導致的失業情況，人力資源組向會員派發問卷，調查會員對培訓的需求，找出市場普遍所需的工種及技能，並評估會員是否樂意聘用那些從專門培訓課程中學會了有關技能的人士。

該組月內主辦的小型午餐會及課程如下：

- 「如何增進溝通技巧」：六月二十九日舉行。
- 「如何成為一位專業的辦公室經理」：六月三十日舉行。
- 「初級級行政人員之管理寫作技巧須知」：七月六日和九日舉行，為期兩天。
- 前線員工英語電話應對課程：七月八日舉行，為期半天。

資訊科技

七月十三日，「公司上網策劃及實務」小型午餐會舉行，講者分別來自香港電訊IMS和總商會，共二十六名會員參加。這次活動旨在向商界推廣互聯網，並介紹總商會網頁所提供的服務。

行政

月內，政府物料供應處及五個政府部門分別公布了二十七個及十二個投標項目，有關資料可於總商會網頁找到。總商會行政組舉辦了兩個訓練工作坊，分別為「如何監控你的財務報告」和「成為一位高效率秘書」，反應熱烈。《會員折扣優惠計劃》七月號通訊已寄發予全體會員，有關詳情亦可在總商會的網頁上找到。在今期內刊載的優惠共二十項。

大型活動

七月十日，總商會及亞歐基金舉行「歐洲貨幣聯盟會巡迴演講」，地點為香港會議展覽中心。與會者約二百三十名，多屬銀行界及金融界人士。會上，三名歐洲代表擔任演講嘉賓，分別是法國銀行行長特里謝、葡萄牙中央銀行前行長博爾赫斯教授及德國商業銀行菲斯特教授。午餐會上，香港嶺南學院校長陳坤耀教授擔任嘉賓講者，剖析歐羅對亞洲的影響。■

Hong Kong Franchise Association

A report on the HKFA Conference was produced and sent to participants. During the month some 214 people attended the six rounds of training courses organised by the Association since February, the last one of which was completed on July 7. Contents of the "Franchising Training Kit" CD-ROM were finalised and will be delivered in early August. On June 20, HKFA committee member Mitch Lee presented a case study on franchising at a seminar organized by the Hong Kong Economic Times on 'Where to go for the middle class?'. On June 26 and 29, HKFA General Manager Charlotte Chow conducted two training sessions for the Management Development Centre Programme on starting ones own business.

Industry and SME

SME Committee

The Committee met on June 16 and elected Mr Denis Lee the new chairman. Mr Joe Tam and Mrs Maria Cheung were elected as committee co-vice-chairmen. Due to the lack of support, plans for a visit to Beijing from July 9-10 were postponed. A brainstorming session was held at the Chinese Club on July 7 to consider the effects on and possible solutions for SMEs troubled by Hong Kong's economic downturn. The matter will be further discussed at the next committee meeting on July 21.

A Roundtable was held on July 14 to gather the views of SME members on the government's announcement to create a fund to guarantee bank loans for small businesses. The session was chaired by Mr Denis Lee, Chairman of both the Chamber and Government SME Committees, and the Hon James Tien, the Chamber's Legislative Council Representative. A further gathering was held on July 16 due to strong interest.

Industrial Affairs Committee

A Roundtable on "Achieving World Class Manufacturing Standards" was held on June 18 and attended by 11 members.

Environment Committee

Mr Barrie Cook and Mr John Szeto were re-elected to office respectively as chairman and vice-chairman respectively at a meeting on July 25. A lunchtime presentation on the benefits of corporate environmental reporting was held on July 15. Mr Roger Adams of the Association of Chartered Certified Accountants in the UK was the speaker.

OPERATIONS DIVISION

Membership

Some 27 new members attended the New Members' Briefing session in English held on June 25. The Golf Club's outings at Clearwater Bay on June 19 and July 10 were attended by

18 and 22 members respectively. Golf Club members were invited to renew their membership for the ensuing year at favorable terms. New golf members are welcome to join the Club. The monthly Dinner Club meeting was held on June 16 which was attended by 83 participants.

Human Resources

A survey of members on training needs was conducted in response to the unemployment situation caused by the recent economic downturn. The aims were to identify the kind of jobs and level of skills commonly needed and to assess members' willingness to hire those who might acquire these skills through a tailor-made training program.

A one day training course on "How to Communicate with Confidence, Clarity and Credibility" was held on June 29, 1998. Another on "How to be an Effective Office Manager" was held on June 30, 1998. A two-day training course on "Management Writing for Newly Promoted Supervisors and Managers" was held on July 6 and 9, 1998. A half day training course on "Telephone English for Frontline Staff" was held on July 8, 1998.

Information Technology

A Roundtable luncheon on Internet for the Corporation was held on July 13 with speakers from Hong Kong Telecom IMS and the Chamber. There were 26 participants. The aim was to promote Internet to business community and to introduce the service provided on the Chamber Web site.

Administration

The Government Supplies Department announced 27 tenders during the month and there were tenders for 12 other items for 5 other departments. All were made available on the Chamber Web site. Two popular training workshops were held, "Be an Effective Secretary" and "How to Monitor your Financial Statements - for the Non-financial Executives". The July issue of the Discount Club Newsletter, announcing 20 offers, was delivered to all Chamber members as a printed circular and on the Chamber Web site.

Events

The European Monetary Union (EMU) Roadshow in Hong Kong was jointly organised by the Chamber and the Asia-Europe Foundation on July 10 at the Hong Kong Convention & Exhibition Centre. It was attended by about 230 people, mainly from the banking and financial sector. Three speakers from Europe were: Jean-Claude Trichet, Governor of the Bank of France; Prof Antonio Borges, Dean of INSEAD; and Dr Jurgen Pfister of Commerzbank. Special Luncheon speaker was Lingnan College President, Professor Edward Chen, who spoke on the Euro's potential impact on Asia. ■

CHAMBER FORECAST

Sep 7-9

Chamber Delegation to Xiamen

廈門訪問團
訪問團將拜訪當地領導及
參加由中國對外經濟貿易合作部主辦
的『98中國投資貿易洽談會』

(Enquiries: Phoebe Lee, Tel 2823 1239)

Sep 25, 7:30 pm

International Hong Kong Celebrates

A grand evening celebration to enjoy
the international flavours of Hong Kong.
Organised by 23 chambers and business associations.

American Club, Tai Tam
(Enquiries: Luka Lam, Tel 2823 1253)

Oct 13

Joint Subscription Luncheon: Singapore's Deputy Prime Minister Lee Hsien Loong

午餐會主講嘉賓：
新加坡副總理李顯龍先生

Conrad Hotel
(Enquiries: Luka Lam, Tel 2823 1253)

Outbound Mission

Sep 7-9	Chamber Delegation to Xiamen
Oct	Mission to Kaohsiung
Oct 16-18	PBEC Steering Committee Meeting, Los Angeles
Oct 16-19	Mission to Dubai
Oct/Nov	China Committee Annual Delegation to Beijing

Chamber Forecast (Cont'd)

COMING EVENTS

Aug 21	Roundtable Luncheon: Identify and Manage your Intellectual Property
Aug 21	Training: Enneagram in Business
Aug 24 & 26	Training: Crisis Management - Survival Kits
Sep 1	Roundtable Luncheon: Tracking the clues that lead to change
Sep 4 & 5	Summer '98 Executive Technology Conference
Sep 15	3288 Dinner Club
Sep 22	Roundtable Luncheon: Using IT to Improve SME's Productivity
Sep 23-29	Value Re-Engineering Seminar
Sep 25	International Hong Kong Celebrates
Sep 29	Roundtable Luncheon: Doing Business On-Line
Oct 13	Subscription Luncheon: Singapore's Deputy Prime Minister Lee Hsien Loong
Oct 14	Roundtable Luncheon: IT Strategy for Hong Kong

COMMITTEE MEETINGS

Aug 5	HKCSI Statistics Committee
Aug 27	PBEC Organising Committee
Sep 21	Europe Committee
Sep 24	Shipping Committee
Oct 15	Americas Committee
Oct 21	HKI Steering Committee

(Regular committee meetings open to respective committee members only, unless otherwise specified.)

- 總商會會員之行政人員可獲年費全免，其他員工可獲年費半免。

- 獨享中銀信用卡多項會員權益：

電話訂票服務
國內緊急補發卡
全港首創免費「24小時全城緊急支援

服務」

「簽帳得FUN」積分優惠
全面失卡保障
全球購物保障計劃

申請表格請向中國銀行各分/支行索取。
查詢熱線：2853 8828

Hong Kong General Chamber of Commerce China Activities Calendar

香港總商會中國活動日誌

總商會中國活動 CHAMBER CHINA ACTIVITIES

9月7日至9日
SEPTEMBER 7-9

廈門訪問團 ('98中國投資貿易洽談會)

MISSION TO XIAMEN ('98 CHINA FAIR FOR INTERNATIONAL INVESTMENT & TRADE)

由中國對外經濟貿易合作部主辦的「98中國投資貿易洽談會」將在九月八日在廈門舉行。來自內地30多個省、自治區、直轄市、國務院部委及經濟團體將組織代表團參加。洽談會期間，經貿部將籌辦多場研討會，包括由國務委員吳儀；聯合國貿發會議（UNCTAD）秘書長魯本斯·里庫佩羅；國際金融公司（IFC）總裁孔杰忠及多名知名商界人士主講的「跨國公司投資戰略研討會」。香港總商會將組團參加洽談活動及研討會。訪問期間，將特別安排拜會經貿部部長石廣生；福建省副省長曹德淦及廈門市長洪永世。名額有限，報名從速！

Organized by the Ministry of Foreign Economic and Trade Cooperation, the "98 International Trade and Investment Fair" is going to be held in Xiamen on 8 September. Delegations from over 30 provinces, municipalities, autonomous regions and State industrial ministries will participate. During the Fair, the Ministry of Foreign Trade and Economic Cooperation will organized several investment briefings and economic forums. State Councilor Wu Yi, Rubens Ricuperro, Secretary General of UNCTAD, Jemal-ud-din Kassum, Vice President of IFC, and many reputable businessmen will speak at the "Forum on Direct Investment Strategies of Multinational Corporation". The Chamber will organized a delegation to visit the Fair and to attend the forums. Meetings with Shi Guangsheng, Minister of MOFTEC, Cao Degun, Vice Governor of Fujian and Hong Yongshi, Mayor of Xiamen will also be arranged. Please register early to get your seat!

(查詢 Inquiries: 李若梨小姐 Phoebe Lee — 電話 Tel: 2823 1239)

最新網上資訊 UPDATED INFORMATION ON THE CHAMBER WEB PAGE

(香港總商會的網址為 Our Web page address is: <http://www.hkgcc.org.hk>)

香港總商會北京訪問團報告

REPORT ON CHAMBER MISSION TO BEIJING

- 包括拜會朱鎔基總理及中央部委領導的會面內容
- Meeting notes of the meetings with Premier Zhu Rongji and other central government officials

商貿要聞目錄

BUSINESS HEADLINES

- 包括近期公布的法規及商貿要聞。
- Selected headlines on recent policies and important news.

展覽會 EXHIBITIONS

9月13日至16日
SEPTEMBER 13-16

98中國股份制企業形象與發展戰略展示會（北京）

98 EXHIBITION ON THE IMAGE AND DEVELOPMENT STRATEGIES OF SHARE-HOLDING-ENTERPRISES IN CHINA (BEIJING)

查詢 Inquiries: Corporate Conventions International Limited — 電話 Tel: 25453536 傳真 Fax: 25432147

9月16日至17日
SEPTEMBER 16-17

'98市場研究與品牌戰略國際研討會（北京）

CHINA MARKETING RESEARCH & BRANDING STRATEGIES (BEIJING)

查詢 Inquiries: IBC Asia Limited — 電話 Tel: 65-7321970 傳真 Fax: 65-7335087



The CHAMBER

www.hkgcc.org.hk

Online Chat and a Caffé Latte

By Louise Parkinson

In such a wired city it is no surprise that while getting a caffeine rush from coffee you can also get a buzz by accessing the biggest library in the world – the Internet.

Pacific Coffee is one of the first cafés in Hong Kong to go online. Customers can browse the Internet free while enjoying a coffee.

"We knew that we couldn't charge for the use because most of Hong Kong is online and would not pay," said Mr Thomas Neir, Managing Director, Pacific Coffee.

Hong Kong Telecom's IMS server sponsors the service which is a benefit for them because it is good publicity.

"I estimate that all of our clients are computer literate, we provide a lot of papers in our cafes but obviously cannot cover everything. Now customers can access any paper or magazine in any language via the Net. The Internet is just a natural extension to provide full interactive media at our shops. A lot of people working in finance come in and check the financial indexes while they're away from their desks," he said.

Customers can surf the Net and send emails that may be frowned upon if they do it in their office.

"We don't see ourselves as a cyber café, it's just an extra service to our clients.

Because Hong Kong is such a wired city, the economics of an Internet café just wouldn't work," he said.

"At first I was worried about the maintenance of the Internet at our stores and if people would screw up the computers due to their inexperience. For example, I could not provide computer training for all my staff, but this hasn't been a problem – it looks after itself," he said.

"The service is perfect for our customer base – it's a perfect fit."

Another service offered by Pacific Coffee, that does not necessarily pay for itself, is the shoeshine boy located at Dorset House and Queensway branches.

"Clients can have their shoes shined for just HK\$20 dollars if they buy a coffee. So many customers requested it, we decided to try it," he said.

Established in 1992 the first shop opened in 1993 at the bank Of America Tower in Admiralty. There are currently 11 branches with the most recently opened in Citibank Tower, Central. Pacific coffee has grown rapidly with over two branches opening each year.

The next branch to open is at the Airport Express station in Central.

"We tendered for the bid to open at the airport but it just wasn't high enough – I feel sorry for the person who has got it, more people will go to the station to see their relatives and friends off rather than go to

the new airport. The retailer has a big risk, the landlord has none, if a venture does not work.

"I can imagine families will enjoy a coffee seeing their relatives off at the station, or if they are meeting them. Here they can surf the Net and relax – they will not go to the airport it's just too far away," he said.

He also predicted that businessmen might hold meetings at the café before they catch the train.

A monitor will be installed in the shop so that people can see the progress of flights.

Apart from expansion in Hong Kong, they are also hoping to expand regionally.

"Rent space is high, this is a tough town for retail, we haven't grown as fast as we wanted because of the high rents," he said.

Mr Neir is from Seattle, the home of coffee connoisseurs. He found that there was no good coffee in Hong Kong and decided to do something about it.

Pacific Coffee buys its coffee from brokers and gets it roasted in the US.

At first, Mr Neir was concerned that the Chinese would not like coffee. But after some market research he found that Chinese did drink coffee, just not good coffee, so he knew there was a market there.

The most popular coffee is caffè latte.

"The least favourite is the decaffeinated espresso it is only sold to some American women – obviously because it is pretty pointless," he said. ■

咖啡飄香網上行

白璐珊

在這個通訊發達的城市，要一面陶醉於咖啡的濃香裡，一面暢遊世上最龐大的資料館——互聯網，並非難事。

「太平洋咖啡」是首批上網的咖啡店，顧客可在品嚐咖啡之餘，免費瀏覽互聯網。

太平洋咖啡執行董事黎雅棠說：「打從開始，我便知道不可收取上網費用，現時，人們在香港甚麼地方都可以上網，香港人不會在這方面花錢。」

香港電訊 IMS 為該店提供上網服務，藉此宣傳。

黎說：「相信所有顧客都懂得使用電腦。咖啡店內雖有多份報章雜誌供應，但顯然無法照顧所有顧客的喜好。現在，透過互聯網，顧客可閱讀不同語文的網上刊物。為顧客提供上網服務，不過是本店邁向全面互動媒體服務的其中一環。不少金融界人士即使離開了辦公室，到來光顧，目光也不停注視著電腦螢幕上的金融指數。」

在店內，顧客可在不同的資訊網絡上漫遊，也可傳送不使在公司內發出的電子郵件。

黎說：「讓顧客在店內使用互聯網，只是一項附設服務，我們並非以此作招徠。香港資訊發達，互聯網咖啡店的如意算盤是打不響的。」

「最初，我既憂慮咖啡店不能有效維持互聯網服務，又害怕不熟習電腦操作的顧客會把電腦弄壞。此外，我亦不能為員工提供電腦培訓課程，但這一切，已不成問題，咖啡店運作得挺順暢啊！」

「這項服務完全迎合我們的顧客所需，簡直是天衣無縫！」

為客戶提供服務，其實花費不一定高昂。「太平洋咖啡」便在多盛大廈和金鐘廊兩家分店，為客戶提供另一項嶄新服務——擦鞋服務。

黎說：「凡在兩店惠顧咖啡，便可以二十元特惠價享用擦鞋服務。由於很多顧客要求我們提供這項服務，因此，我們嘗試推行。」

「太平洋咖啡」於九二年創立，於九三年在中環美國銀行中心開設首家店舖。中環萬國寶通銀行廣場分店剛於近日開幕，如今，公司的分店數目已增至十一家。過去，公司的業務發展迅速，每年增設的分店，平均超過兩家，預料下一家分店將於中環的機鐵香港站開設。

黎說：「我們曾競投新機場的舖位，但出價不夠高。到機鐵站送別親友的人相信要比到新機場的多。我很同情投得舖位的人，因為零售商須承受投資失利的風險，但業主卻不需理會甚麼。」

「親友在機鐵站送別或迎接親友時，想必欣賞我們誠意煮製的咖啡。他們可在店內的互聯網上輕鬆漫遊。新機場太遠了，他們是不會前去的。」

黎亦預料，咖啡店會成為商界人士乘坐機鐵前相聚片刻的理想會議場地。

店內將設置螢光屏，顯示航機班次的資料。

此外，黎亦表示，公司期望可在本港鄰

ECNet launch Provides E-commerce Solution for SMEs

EC Net aims to become the leading provider of electronic commerce solutions to SMEs in Hong Kong.

Since its establishment at the beginning of the year ECNet has been developing a range of products and services which provide user-friendly, one-stop access for local businesses to obtain comprehensive e-commerce solutions.

"Our work in Hong Kong and Macau is the first step in establishing a regional network. Our research found that 80 per cent of SMEs do not have a local area network," said Ms Elsa Leung, General Manager, ECNet.

"The implications of this are that many businesses are operating with tight restrictions on information technology budgets and unsophisticated computer networks.

"To take part in international trade, local companies need to communicate with other service providers as well as trading partners locally, regionally and globally," she said.

"We have installed a local, EC and EDI backed engine to reduce international traffic costs for local trading partners."

"ECNet is the single gateway through which local companies can enter the international e-commerce community," she said.

On a local level ECNet connects users to service providers such as Tradelink and the Hong Kong Article Numbering Association. On a regional level, users can link up to the General Electric networks in Asia Pacific.

ECNet is a joint venture between General Electric Information Services and Skylink Communications.

The Future is E-commerce

E-commerce will transform the way we do business in the 21st Century, according to Michael Lawrie, General Manager of Network Computing Software, IBM.

"The transformation of the world economy will be similar to moving from an agriculture to industry. The good thing about e-business is that you can start out slow and simply and it is flexible with open standards," he said.

The Internet has had profound changes on business.

Firstly external forces such as easy access to information, global competition and reduced cost encourages companies to go online.

"E-business promises to create the most diverse market place the world has ever seen – now is the time to exploit this opportunity or to be exploited by those that do," he said.

There are 65,000 new Web sites created every hour.

"Eighty per cent of global buyers use the Web to find new Asian producers and suppliers [Asian Sources Media Group]".

There are two ways to e-business – via the Intranet and via the Internet.

The first starts with internal email which then moves on to information management and finally workgroup collaboration.

The Internet progression leads to external email, browsing the Net, information publishing and then customer service applications.

"You produce gains when the two merge to link consumers and suppliers – this is e-business," he said. ■

「電貿網」為中小型企業接通電子商務世界

電貿網欲成為本港最前列的電子商務方案供應商，為中小型企業提供服務。

電貿網於九八年初成立後，發展了一系列產品和服務，使本港商界簡便直接地獲得廣泛的電子商務方案。

電貿網總經理梁文舒女士說：「我們在香港和澳門的工作，是建立亞太區網絡的第一步。研究資料顯示，八成中小型企業沒有接駁本地網絡。」

她說：「這顯示不少公司嚴格控制資訊科技方面的預算，而所採用的電腦網絡，亦未夠先進。

「要在國際貿易市場上分一杯羹，本港企

業必需與本地、區內以至全球的貿易夥伴及服務供應商溝通聯繫。」

「我們擁有自己的設備，可以提供電子商務和電子數據交換服務，有助本港貿易商戶減少國際通訊費用。」

並說：「只需透過電貿網，本港公司即可直接進入國際電子商務世界。」

在本港，電貿網接通了「貿易通」及香港貨品編碼協會等服務供應商。亞太區方面，用戶可以與通用電氣的國際網絡接通。

電貿網是通用電氣資訊服務及天河電訊的合資企業。■

近地區拓展業務。

他說：「在香港，店舖的租金高昂，零售業不易經營，因此，我們難以達致預期的發展速度。」

黎雅棠來自咖啡之鄉西雅圖。數年前，他發現香港沒有優質咖啡出售，於是便決定在這方面幹一番事業。

該公司透過經紀購入咖啡豆後，再運往美國烘焙。

起初，黎雅棠憂慮的，是中國人不會喜歡喝咖啡。然而，市場調查顯示，中國人不是不喝咖啡，只是喝的不是優質咖啡而已，因此，他深信優質咖啡在香港是有市場的。

現時，最受顧客歡迎的，是熱鮮奶意大利咖啡。

黎說：「不含咖啡因的意大利濃咖啡最不受歡迎，這顯然是由於它淡而無味，所以只有少數美國婦女飲用。」■

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IT Challenge for the HKMA

When the Hong Kong Monetary Authority (HKMA) was founded in April 1993, through the merger of the Hong Kong's Government Office of Exchange Fund with the Office of the Commissioner of Banking, its new management faced some significant challenges.

To achieve its policy objectives – maintaining currency stability; ensuring the safety and stability of the banking system; and promoting the efficiency, integrity and development of Hong Kong's financial system – the Authority needed to consolidate its organisation as soon as possible.

"From an IT perspective there were several shortcomings to be addressed," said Mr Peter Hsueh, Head of Information Technology at the HKMA.

"Since the HKMA was the result of an organisational merger, the IT systems we had were fragmented and inflexible because it had never been designed to be integrated with anything else. There was no organisation-wide office automation infrastructure."

Recognising that IT would be an essential enabler in achieving the Authority's critical goals, the HKMA's board of directors decided on an aggressive investment programme. An IT division was therefore established in early 1995 with a strong mandate to build a comprehensive, enterprise-wide information systems

architecture and integrate it into business processes within two years time.

"Given these aggressive goals one of our first priorities was to find an office automation system, which supports messaging, information dissemination, knowledge sharing and workflow," he said.

"Since we were dealing essentially with a green field site – there was no existing messaging system or infrastructure – we wanted to employ the best available technology. Essentially this meant finding something that was both mature and comprehensive since we wanted to avoid integration headaches where possible."

By August 1995, Hsueh and his team had reviewed the alternatives and identified Lotus Notes as the most suitable platform to support the Authorities requirements.

The implementation started with a big-bang introduction of basic Notes email and bulletin board services to all 450 users across the organisation during November 1995, and moving department-by-department to the development and implementation of custom applications.

After the initial basic implementation, CoRe Solutions, a Lotus Premium Partner was brought in to support development of the more advanced Notes-based services such as databases, workflow applications and a centralised document management system.

The major element of the departmental application development involved the creation of Notes databases as repositories for the "knowledge base" of each department. Where appropriate, structured workflows to support such things as the creation and approval of official documents were also created.

At an enterprise level, Notes-based systems were developed to handle a wide variety of activities. These included conference room and car booking, holiday applications and approval, procurement, an internal phone directory, a staff bulletin board and even one for press clippings.

One of the major objectives of the implementation plan was to make Notes the uniform end-user interface across the HKMA.

This meant building as much functionality on Notes as possible and integrating access to other applications, whether running on the user's PC or on a departmental system.

"The overall task was to translate business processes into a technology implementation. Since we had the luxury of starting from scratch we also took the opportunity to reengineer processes as well as automate them where possible," he said.

"Obviously, by definition, no one system can do everything, but we wanted to use Notes as a means to better integrate some of our disparate systems," he said. ■

BULLETIN

An Online Interactive Financial Service Hits Hong Kong

With Internet users in Asia Pacific including Japan expected to account for over 10 per cent of the global users by 2000, there is substantial potential in the region for online retail bank customers.

The first implementation of an interactive financial service (IFS) in Hong Kong began in February and a double byte version will be available in March 1999.

"The IFS alliance business concept focuses on core competencies to provide a global platform for financial institutions with shared infrastructure costs," said Mr Mark Waddington, Manager, E-Business solutions, Banking and Finance Securities, IBM.

"It aims to provide world-class technology, enabling an end-to-end service with a high level of security – it also causes economies of scale allowing cost-effective, efficient delivery dynamics," he said.

To understand this invisible hand reshaping the retail bank industry one must look at the exponential growth of network

computing with the emergence of the disposable chip.

"Because the chip is cheap enough to give away, it has triggered a rethink in payments systems," he said.

Falling chip costs led to the advent of distributed computing in the front office of banks in the 80s to early 90s.

"Between 1965-80 the banking industry was centralised and expensive it was the era of the glasshouse," he said.

"Customers changing expectations have instigated evolution in this sector. People now want consolidated investment and expense management and access anytime, anywhere," he said.

The systems that are currently available are interactive management of finances, budgeting and tax preparation via personal financial managers and access to cash and handling of interpersonal transactions via micro-branches, ATMs and kiosks.

In 1997 the smart card was introduced which serves multiple functions and links

financial accounts. Also online commerce started that enabled shopping for a full range of financial products.

"1998 has seen the launch of electronic billing and payment with 24 hour problem resolution and the electronic wallet that stores e-cash and manages transaction records," he said.

A provider of interactive banking and e-commerce services to banks in the US and Canada is the Integriion financial network. The venture is profitmaking with equal ownership between 18 banks, VISA and IBM.

"The infrastructure is shared and so are the development costs but the banks have branded services on bank-controlled middleware – with the high volume, the costs are low plus it is a secure global network," he said.

The Integriion approach provides a robust technology platform for transactions in the electronic commerce arena. It allows integration and builds on solid marketplace technology so banks can provide value-added services. ■

Manufacturing Resource Planning II is Secret Weapon for Competitive Advantage

MRP II is a computer-based management system for planning and controlling the utilisation of manufacturing resources such as manpower, materials, machines and money that can enable companies to gain a competitive advantage, according to Raymond Tsang, Principle Consultant – Soft Automation Services, Hong Kong Productivity Council.

It provides the formal integration of sales, engineering, manufacturing and finance departments' efforts to ensure the right products are delivered to the right customers, in the right quantity, on time and at the appropriate cost.

MRP II is a well-established philosophy that has been implemented worldwide for a decade, but its execution by Hong Kong companies has been largely unsuccessful.

"This is because companies here look at it as a computer project, but it's a people project, the computer is just a tool to make it happen," he said.

"You can compare it to a fighter jet – you can buy the best fighter jet but if you don't have the skills to fly it, it is useless," he said.

MRP II can help a company manage and control their resources to increase their market share.

"It is a very efficient and effective tool that can raise management capability," he said.

Through effective use of MRP II companies can achieve significant benefits gaining better business control, becoming more competitive and yielding higher profits. However, if incorrectly applied MRP II could produce disappointing results and, in some cases, the system can become a burden not an asset.

"MRP II covers the three key cycles in a manufacturing business; revenue generation, production and procurement," he said.

Successful MRP II depends on implementation of computer hardware and software, but more importantly, the establishment of a sound business model.

"But to successfully implement this system an organisation must be able to manage change."

Retirement Guide on Disk

Principal Insurance company has

recently launched its Discover Retirement planning guide in computer disk format.

The programme helps the user to develop a sound saving and investment strategy to reach their financial goals.

The disk has been customised for Hong Kong use to include local elements of defined benefit and defined contribution retirement schemes and average local inflation rates.

The programme starts by helping users take an inventory of their present situation, discusses the various life stages and suggests the appropriate amount of risk and mix of investments investors should take at each life stage, and provides historical data to see how different investments performed in the past.

"Perhaps the strongest message for Hong Kong people is the emphasis on the value of compounding interest," said Christopher Reddy, Director of Marketing for Principal.

"The software graphically shows the advantage of saving a small amount on a regular basis from an early age," he said. ■

公司取勝之道：製造資源規劃

香港生產力促進局首席顧問（資訊自動化）曾業輝表示：「製造資源規劃」（MRP II）是一個以電腦為基礎的管理系統，旨在規劃及控制公司在人力資源、物料、機械及資金等多項製造資源的運用情況，以提高競爭力。

系統提供了正規的渠道，結集營業、工程、製作及財政等多個部門的力量，確保能以公道的價錢，準時為客戶提供合乎質量要求而數量正確的產品。

過去十年，「製造資源規劃」這項概念已廣被全球多國採納，但港商實踐時，卻未見太多成功例子。

曾指出：「計劃推行未如理想，是由於港商把整套概念看成是一項辦公室電腦化專案，但事實上，它是一套管理系統專案，電腦只是協助專案落實的工具而已。

「設個比喻，即使您買了世上最好的戰鬥機，但若不懂得駕駛，也是徒然。」

簡而言之，「製造資源規劃」能協助公司有效管理及控制資源，提高市場上的競爭力。

他說：「系統能有效快捷地幫助公司提高管理能力。」

若運用得宜，「製造資源規劃」能協助公司更有效地掌握業務，在市場上取得更佳優勢，賺取更豐厚的利潤；反之，若推行失當，便可能成為公司的負擔。

曾說：「『製造資源規劃』旨在收集運作狀況的資料，以便進行各項效率、效益及業務的分析，它包含了製造業內三個不可或缺的循環系統：賺取收益、生產及採購。」

若要成功推行這項概念，便須配備良好的電腦硬件及軟件，此外，更重要的，是擬設優良而靈活的商業管理模式，讓公司上下均了解各自的職位，以便支持配合。

曾總結時表示：「公司必須懂得改變管理策略，系統才能有效執行。」

新軟件助您籌謀退休計劃

信安保險近日推出一套電腦軟件，稱為"Discover Retirement"，協助客戶自行籌劃合用的投資儲蓄策略，以期退休時達致心目中的經濟目標。

軟件作出了修訂，並加入了本地因素，以配合香港市場，如在軟件內，便加入了定額收益退休計劃和定額供款退休計劃的資料，以及本港平均通脹率等。

軟件首先會協助客戶詳列個人資料，研究不同人生階段的需要，就不同階段的風險程度和投資組合作出建議，並提供不同投資項目的往績表現，以作參考。

信安保險市場策劃部總監**韋基斯**說：「香港人最感興趣的，或許是軟件點出了複利率帶來的龐大收益。」

韋說：「軟件以簡明的圖表方式，清楚顯示參加退休計劃可積小成多。」 ■

French and SAR links in Mainland Business

By Louise Parkinson

With French companies being very active in China, there is scope for co-operation with Hong Kong businesses in penetrating the Mainland market, according to Mr Philippe Kaspi, Trade Commissioner of the French Trade Commission speaking at a Roundtable luncheon.

French companies can work together with Hong Kong businesses in the distribution of consumer goods, utilising their mutual contacts with Chinese agents.

"Even if you have an excellent product it will not find its way into the Chinese market if the agent is not good," he said.

The French have also found growth sectors in the Chinese economy in areas such as cosmetics, fashion accessories and house decoration.

"Private ownership of homes is a priority for the Chinese government that has been implemented in Shanghai for several years, this is a massive growth area," he said.

"Ready to wear is also a big sector that has not been fully developed yet."

Foodstuffs still represents half of a Chinese households' budget, this is

therefore an interesting area for export.

"The Wine Expo last month in Hong Kong was a great success with 450 professionals from the Mainland among the 7,500 visitors. There may be some ups and downs in food exports because of bad stock management in China but the trend remains positive for consumption especially in areas of biscuits, chocolates and preservatives," he said.

Wood, particularly beech, is a promising growth area, used for floors and decoration on the Mainland.

"Due to the growing concern for the environment, highlighted by President Clinton's visit, there is also a need for environmental equipment," he said.

Electronic components are also encouraging since the need for electronic consumer goods is growing as well as the requirements of the telecommunication sector.

The mainland is France's number one market outside the West with exports worth HK\$25 billion, higher than Hong Kong exports which reached HK\$21 billion in 1997. Their largest export is in aeronautics and equipment.

An example of Hong Kong-French co-operation is New World and Suez-

Lyonnais des Eaux for water treatment in China and Swire and Schneider in the distribution of electronic devices in China.

"French investments on the Mainland amount to HK\$10 billion, this is not a huge amount but it is growing rapidly," he said.

There are 350 French subsidiaries that have increased three-fold in the past three years. They are concentrated in Shanghai, Hebei and Guangdong provinces but more are going into Jiangsu, Shandong and Hubei provinces.

Most investments are from major groups such as Rhone Poulenc for chemicals, L'Air Liquide for industrial gases, Total and Elf for petrochemicals and Danone for food.

"French companies are also very active in the banking sector – BNP, Societe Generale, Credit Lyonnais and in the insurance sector – AXA – although it is a subsidiary of National Mutual.

French SMEs are also present on the Mainland; for example Ingenico sold 15,000 smart card readers last year and has a market share of 85 per cent.

Sema Group, the French software company, signed the first billing management software solution on the Mainland with Jiangsu Post and Telecommunication Administration. ■

港法兩地攜手進軍國內市場

白璐珊

法國商務專員賈世璧稱，法資公司在國內十分活躍，港、法兩地的商人因此大有機會合作進軍內地市場。賈氏在總商會主辦的小型午餐會上發表以上言論。

法資公司可借助港商和內地代理商的密切聯繫，與港商合作分銷消費品。

賈指出：「如果代理商辦事不力，即使你有極佳的產品，也不能進軍中國市場。」

法國商人觀察，內地在化妝品、時裝、家居陳設等方面的消費均有所增長。

賈說：「鼓勵人民自置房屋是中國政府的首要工作，上海市府亦已推行多年。因此，內地在樓房方面的需求大幅增長。」

「成衣也是另一個龐大市場，尚可進一步發展。」

一般內地家庭在食品方面的開銷仍然佔總開支一半，因此食品出口這門生意值得重視。

他說：「上月，一個宣傳美酒佳釀的

展覽會在港舉行，十分成功，吸引了七千五百名人士參觀，其中四百五十名是來自內地的業內人士。由於中國在存貨方面管理不佳，以致進軍中國市場的食品出口商在業務方面時有起跌，但總括來說，內地在食品方面的消費仍然強勁，尤以出口餅乾、朱古力和防腐劑的表現最佳。」

此外，輸往內地的木材增幅亦極為可觀，當中以柏木尤甚，所進口的木材，多用來鋪砌地板和製造傢俱陳設。

賈稱：「各界對環保日益重視，美國總統克林頓訪華時也強調環保的重要，因此，與環保有關的儀器在中國市場應大有可為。」

內地對電子消費品的需求不斷上升，加上電訊業發展蓬勃，促使電子零件市場表現不俗。

內地是法國在「經濟合作與發展組織」以外最大的出口市場。九七年，法國輸往內地的貨品總值為二百五十億港元，較香港二百一十億港元的出口額為高。法國輸華出口額最高的，是航天科技和儀器。

港、法兩地合作的例子包括：新世界與Suez-Lyonnais des Eaux合作在國內承建水利

工程，太古與Schneider合作在國內分銷電子器材。

賈說：「法國在內地合共投資了一百億港元，數目雖然不算龐大，但投資額迅速增長。」

過去三年，法國在中國大陸的子公司數目增加了三倍，現時共有三百五十家。法資公司多集中在上海市、河北省和廣東省，但愈來愈多法資公司在江蘇省、山東省和湖北省設立分公司。

投資國內的公司多屬大集團，譬如生產化工品的Rhone Poulenc、工業氣體的L'Air Liquide和生產石油化工產品的Total and Elf，以及經銷食品的達能國際。

「法資公司也非常活躍於銀行業和保險業，法國國家巴黎銀行、法國興業銀行和里昂財務均在中國設分行，國衛保險的子公司AXA也發展國內的保險業務。」

法國的中小型企業也在內地發展業務；例如，Ingenico去年便售出了一萬五千個讀數機，市場佔有率達百分之八十五。

法資軟件公司協馬集團與江蘇郵電局簽訂首個賬單管理軟件程式協議。■

Changes to General Holidays

The Government recently gazetted the list of General Holidays for 1999. The revised holiday programme needs to be approved by the Legislative Council. There are several changes from previous years. General Holidays for the coming year are expected to be:

- * The first day of January (Friday, January 1)
- * Lunar New Year's Day (Tuesday, February 16)
- * The second day of the Lunar New Year (Wednesday, February 17)
- * The third day of the Lunar New Year (Thursday, February 18)
- Good Friday (Friday, April 2)
- The day following Good Friday (Saturday, April 3)
- Easter Monday (Monday, April 5)
- * The day following Ching Ming Festival (Tuesday, April 6)
- * Labor Day (Saturday, May 1)
- The Buddha's Birthday - eighth day of the fourth lunar month (Saturday, May 22)
- * Tuen Ng Festival (Friday, June 18)
- * Hong Kong SAR Establishment Day (Thursday, July 1)
- * The day following Chinese mid-Autumn Festival (Saturday, September 25)
- * National Day (Friday, October 1)
- * The day following Chung Yeung Festival (Monday, October 18)
- * Christmas Day (Saturday, December 25)
- The first week day after Christmas Day (Monday, December 27)

(* Denotes the holiday is also a statutory holiday.)

新修訂之公眾假期

近日，政府憲報刊登了九九年的公眾假期，新修訂的假期跟往年略有不同，須獲立法會通過。來年的公眾假期將改為：

- * 一月的第一天（一月一日，星期五）
- * 農曆年初一（二月十六日，星期二）
- * 農曆年初二（二月十七日，星期三）
- * 農曆年初三（二月十八日，星期四）
- 耶穌受難節（四月二日，星期五）
- 耶穌受難節翌日（四月三日，星期六）
- 復活節後的星期一（四月五日，星期一）
- * 清明節翌日（四月六日，星期二）
- * 勞動節（五月一日，星期六）
- 佛誕，即農曆四月八日（五月二十二日，星期六）
- * 端午節（六月十八日，星期五）
- * 香港特別行政區成立紀念日（七月一日，星期四）
- * 中秋節翌日（九月二十五日，星期六）
- * 國慶日（十月一日，星期五）
- * 重陽節翌日（十月十八日，星期一）
- * 聖誕節（十二月二十五日，星期六）
- 聖誕節後第一個周日（十二月二十七日，星期一）

(* 表示該日為法定假期)

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Sub-aqua Adventure at Yu

By Louise Parkinson

Walking into the Yu restaurant, at The Regent hotel, is like taking an underwater dive. To the left, is an undulating massive bubble wall, 44 feet in length and seven feet high, creating a deep-sea illusion rivaling the Ocean Park aquarium.

The Japanese-made bubble wall is one solid piece, with 150 air jets each controlled by computer. The curved aquarium has sea and fresh water tanks encased within, holding an array of sea life.

One fish that will definitely not be eaten is the mascot dragon garoupa that has been in the tank since the restaurant opened in 1993. It is named after Jurg Blaser a famous Regent chef.

Mr Louis Chan, Manager, explained that the fish are caught in the cleanest waters of South East Asia and are immediately brought live to Yu in special containers of the same seawater.

"The fish come from Malaysia, the Philippines and Indonesia," he said.

Upon arrival the fish are put into special holding tanks where they get over their jet lag and become rejuvenated before entering the aquariums.

"When they first arrive the fish are dopey and lie at the bottom of the tank after

a few hours they perk up and are ready to go into the restaurant tank and enjoy the harbour view prior to dinnertime," he said.

Never touching Hong Kong's waters the fish go directly into Yu's fish tanks, which contain biologically filtered ocean-like water, with natural sea salt.

"This life-support system guarantees the healthiest fish until preparation," he said.

To meet the environmental requirements of fish from a wide variety of regional waters, the tanks are designed to specific dimensions.

"A specialised water purification system, free of chemicals has been installed in each tank ensuring the optimum conditions and standards for the fish," he said.

The system recreates the purest water and aquatic levels closest to those found in the natural habitats of the fish.

"Salinity, pH, temperature and bacteria levels are monitored to maintain an optimum environment," he said.

The tap water goes firstly through an ultra-violet light to kill bacteria, and then it is filtered by sand and finally it enters a fridge to cool it down to 10 degrees Celsius.



Deep-sea illusion. 深海之旅

"The fish are from the bottom of the ocean where it is cold," he said.

Yu also employs an outside contractor to perform chemical analysis on the water regularly to check that it is up to standard.

The Cantonese word Yu means fish. The menu combines Chinese and European styles of cooking seafood.

"Following the trend for healthy light food the seafood is seasoned only to enhance its natural taste and not overcooked so that its natural vitamins, minerals and proteins are secured. Vegetables and sauces are served on the side," he said.

友漁坊——海洋美食天地

白璐珊

甫進麗晶酒店的友漁坊，仿如展開深海潛水旅程。餐廳左側是一堵龐大的玻璃幕牆，高七呎、闊四十四呎，內裡是一個海洋小天地。

玻璃幕牆在日本製造，中間全無駁痕。這座波浪型水族裝置設有一百五十個噴氣口，全部由電腦操控；當中裝嵌了兩個魚缸，分別盛載各類鹹淡水海鮮。

魚缸內有一尾深海老虎斑是絕對不會宰吃的。餐廳自九三年開幕以來，一直把這尾魚當作風水魚來飼養。這尾魚的名字是根據麗晶酒店前行政總廚 Jurg Blaser 的名字而起的。

餐廳經理陳俊強稱，友漁坊的海鮮均在東南亞水質最好的海域捕獲，所捕獲的鮮魚，會放在特製的養魚箱內，箱內的海水，均由捕魚地點抽取，確保水質純淨。之後，鮮魚會即時運往友漁坊。

他說：「我們的鮮魚，多來自馬來西亞、菲律賓及印尼海域。」

抵埗後，員工把鮮魚放進特製的魚缸內，讓牠們適應時差、回復生氣，然後才放進水族箱裡飼養。

陳道：「鮮魚抵埗後都變得昏昏沉沉，躺在缸底不動，要數小時後才回復生氣，屆時，我們才可把牠們放進餐廳的魚缸內，讓牠們在晚市開始前欣賞海景。」

由於鮮魚直接送往友漁坊的魚缸，因此，絕不會接觸本港的海水。清水倒進魚缸前，必須先經生化過濾，並加入天然海鹽，確保水質與深海的海水無異。

他說：「這套水族環境生化系統保鮮魚在烹調前新鮮生猛。」

為了提供合適的環境，配合來自不同海域的魚類，魚缸的設計須符合各種特定的條件。

陳稱：「魚缸的水不含化學物質，內裡均設有特製的過濾系統，確保缸內的環境和水質標準最適合魚類生活。」

這套系統為魚類提供最清澈的海水，而

缸內的水質也跟魚類天然聚居的一樣。

他表示：「為了保持最佳的環境，我們定時測量水中的含鹽度、酸鹼度、溫度和細菌比率。」

魚缸內的自來水要先用紫外線燈殺滅細菌，再用沙粒過濾，最後才輸送到冷凝裝置冷卻至攝氏十度。

他說：「這是由於我們的魚是來自冰冷的深海。」

友漁坊也聘請外間的化驗所定期化驗魚



Yu restaurant. 友漁坊

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Guests can choose from grilled, poached, braised, fried or steamed seafood.

Yu's seafood platter is a specialty that forms a mountain of ice topped with fresh poached shellfish, oysters and mussels with six different sauces.

"Guests can choose from our homemade sauces; natural soy sauce, calamansi [a lime-like fruit], red wine vinegar with shallots, mustard mayonnaise and cocktail sauce," he said.

The shellfish are poached in a broth of Yunnan ham, fish and chicken stock, taro and celery.

An Oyster Bar serves fresh oysters prepared either on ice, gratinated with herb butter and horseradish or glazed with champagne sauce. Fish may change according to the day's availability.

Japanese seaweed bread accompanies the dishes.

The Jumbo is for Safe Treatment

With Hong Kong's largest seawater ultra-violet steriliser system, The Jumbo floating restaurant, located in Aberdeen typhoon Shelter, aims to provide the safest possible seafood to diners.

Seawater is pumped from a depth of 15 feet in Sham Shui Kok outside Aberdeen Typhoon Shelter into a holding barge.

The barge then travels to the restaurant and another submersible pump sucks it into a sand and sponge filter system.

After that, the seawater goes through a

缸內的水，確保水質符合標準。

餐廳的菜式糅合中西方烹調精華。

陳表示：「為了迎合追求健康清淡的飲食潮流，配汁只求突出海鮮的鮮味，不會太濃，而且海鮮也不會煮得太老，以保存魚肉內的天然維生素、礦物質和蛋白質。配菜和配汁一般會放於海鮮旁。」

客人可選擇以焗、燒、煎、蒸、炊、炸等方法烹調海鮮。

海鮮冷盤是友漁坊的招牌菜式，盤中堆滿碎冰，上面插著用上湯浸泡的蝦、蟹、帶子、龍蝦、美國大蜆、蠔和青口等，並配以六款醬汁。

他說：「客人可以選擇各種特製醬汁，包括天然豉油、油醋汁、韃靼汁、海鮮汁等。」

浸泡海鮮的上湯是用金華火腿、鮮魚、雞湯、甘笋、洋蔥、芹菜等什菜熬製而成。

餐廳內的生蠔吧供應頂級冰鮮生蠔，並供應其他蠔類菜式，例如香草牛油辣根焗蠔和蠔皇香檳汁等。鮮魚的種類要按實際供應而定，每天的供應也許略有不同。

餐廳還特製了一款用海草烘製的日式麵包，供客人吃鮮魚時品嚐。

珍寶海鮮舫衛生標準高

位於香港仔避風塘的珍寶海鮮舫具備全

cooling process and ultra-violet light steriliser before entering the 33-ton fish tanks.

The short wave ultra-violet light has a unique ability to kill microorganisms. It is radiated by low-pressure germicidal lamps made from a hard glass that is permeable to the energy.

The ultraviolet waves work by penetrating the outer membranes of bacteria, yeast, mold and algae. They destroy the DNA, killing the organism.

The overflow from these tanks goes into the system for cleaning. The seawater in the tanks constantly circulates through the sponge and sand filters.

Another area The Jumbo concentrates on is wastewater treatment. This forms a floating plant within a barge structure. The plant is designed for a daily average flow rate of approximately 1,000 cubic metres. It comprises of an oil and water separator, aerated tanks and sodium hydrochloride disinfection systems. Plus, an aerated sludge-holding tank and a filter press sludge dewatering system.

Through this multi-stage treatment system, the sewage stream from the Jumbo is reduced to a level where it can be released into the Aberdeen Typhoon Shelter.

For environmental protection The Jumbo uses detergents and cleaners that are biodegradable and phosphorous and benzene free. ■

港最大型的紫外燈海水消毒系統，務求為食客供應清潔衛生的海鮮。

飼養鮮魚的海水，來自香港仔避風塘外的深水角。員工從十五呎深的海中抽取海水到駁艇，然後運返海鮮舫，再用潛水泵把水抽進過濾系統，以沙粒和海綿隔濾。

海水經過冷卻後，會進入紫外燈消毒系統內進行消毒，經消毒後的海水會排放至容量達三十三公噸的養魚池內。

消毒系統內所使用的短波紫外燈，具有殺滅微生物的功效。發放紫外燈的低壓殺菌燈用硬質玻璃特製，可讓紫外燈穿透。

紫外燈能夠射穿細菌、病毒、酵母、霉菌和藻類的外膜，破壞脫氧核糖核酸 (DNA)，殺滅寄生生物。

從養魚池溢出的海水，會用來清洗系統。池中的海水則會定時泵進一系列的過濾器內，進行循環過濾及消毒。

此外，海鮮舫亦重視污水的處理，在駁艇上設有海上污水處理裝置，每日平均可處理約一千立方米的污水。全套裝置包括油污分離器、充氣水池、氯化氫鈉消毒系統、充氣沈澱物池及沈澱物壓濾脫水系統。

污水經過多重處理後，污染程度已減至可接受水平，可以排進香港仔避風塘。

海鮮舫為了保護環境，使用生物可分解的洗潔精和清潔劑，並且不含磷質和石油揮發油。■

French Grandeur without the Snobbery

By Louise Parkinson

Although the classical French-inspired grandeur of the Petrus Restaurant at the Island Shangri-La may well be intimidating, the service is definitely not.

"We are quite different to the formal French dining in Paris, our attitude is relaxed and certainly not snobby," said Mr Eric Desgouttes, Maitre d'hote.

"Flexibility is our policy if a diner does not want to wear a formal jacket we don't insist upon it," he said.

This attitude is carefully cultivated by weekly training for the waiters and Mr Desgouttes' eye for detail.

"Dining here is an experience if a little thing is wrong it would be ruined, I maintain a certain amount of discipline to ensure everything is up to scratch. My main role is to ensure customers' demands are met," he said.

法式豪情 浪漫享受

白璐珊

單看港島香格里拉酒店珀萃餐廳內瑰麗堂皇、氣派不凡的裝潢，不禁望而卻步，但進內一試，餐廳服務懇勤細緻，令人有賓至如歸之感。

餐廳經理戴敬庭表示：「我們跟巴黎傳統的法國餐廳有所不同，這裡的氣氛輕鬆親切，絲毫不會令人感到局促不安。

「餐廳以靈活處事的手法經營，若顧客不喜歡穿著正規的西裝晉餐，我們也不會加以強迫。」

在餐廳內工作的侍應，每星期均須接受培訓，培訓內容皆經過悉心策劃，務求提高餐廳的服務水平。此外，經理戴敬庭亦會親自監督，留意餐廳內的每一細節。

「在這裡晉餐，是一種享受，若我們稍有錯失，便會破壞整體氣氛，因此，餐廳內工作的侍應，必須一絲不苟，遵守嚴格的紀律，而我的主要工作，則是提供細意懇勤的服務，以迎合每位顧客的需要。」

戴氏指出，亞洲的顧客跟歐洲的很不相同。

他說：「在歐洲類似的餐廳裡，即使顧客一年才光顧一次，侍應也能知道他們家中愛犬的名稱或祖父生病了等項事，但在香

Mr Desgouttes explained that Asian customers were different to Europeans.

"In similar restaurants in Europe you know the dog's name and if Grandpa is sick – even if they only come once a year, but here it takes longer to get to know the locals," he said.

Sixty per cent of the clients are local Chinese the rest are foreigners.

"A lot of guests used to be Japanese but due to the Asian financial crisis they have disappeared," he said

"Some Europeans come in and want a particular food that is not our specialty such as Caesar salad, although we do a good Caesar salad, that is a waste coming to this restaurant, but we try to cater to their taste" he said.

Mr Desgouttes said that not one particular nationality is more difficult to please, it depends on personality.

The menu follows seasonal dishes such as French truffles in January and white truffles in October.

"We get through about 90 kg of truffles a year, our customers love them" he said.

"Although this is a classic French menu we cater to local tastes by featuring a lot of seafood and pigeon," he said.

With their most expensive wine costing HK\$195,000 what does Mr Desgouttes do if a customer sends it back after tasting?

"People who buy this high priced wine are usually experienced connoisseurs so they know what they are getting, plus if a wine was bottled in 1900 – who can tell how it will taste," he said.

"Hong Kong is the place where I open the most unique and, therefore, expensive bottles of wine – bottles that would only be auctioned at Christie's or Sotheby's in Europe. Petrus is named after the famous red wine," he said.

"We want people to come here and take their time to enjoy the meal, we have a slow table turnover, but it is still faster than Europe," he said. ■

港，我們需要較長時間，才可進一步認識顧客。」

餐廳六成顧客是本地人，其餘四成則為外國人。

「以往，光顧我們的大多是日本人，但亞洲金融風暴發生後，他們已幾近絕迹」。

「有些歐洲人來到這裡，點一些凱撒沙律等並非餐廳的道地菜式，雖然我們能做一盤好的凱撒沙律，但要吃它，根本不用來光顧我們。可是，無論如何，我們仍會盡力迎合他們的口味。」

戴又強調，沒有某個國籍的顧客特別難於應付，顧客的喜好如何，全是因人而異。

餐廳因應季節不同，提供配合時令的菜式，例如一月份，我們供應法國鮮菌，十月份則供應白菌。

他透露：「我們每年烹製的新鮮菰菌，重約九十公斤，這類菜式是顧客的至愛。」

「雖然餐廳以傳統的法國佳餚為主，但為了迎合本地顧客的口味，我們亦在菜單上加入海鮮及鵝類等食品。」

餐廳內提供各國名酒，最昂貴的每瓶售港幣十九萬五千元。筆者詢問戴氏，若遇上顧客試酒後不買，他會如何處理。戴表示，購買這類貴價名酒的顧客，多是懂得品嚐佳釀的專家，所以買酒前，對酒質早已瞭如指

掌，加上該酒於一九零零年入瓶，單看年份，已知是特級佳釀。

「我曾在各地為顧客購買的名酒開瓶，其中以香港顧客購買的最為昂貴，不少只會在歐洲的佳士得或蘇富比拍賣行拍賣。此外，餐廳亦是根據著名的紅酒品牌 "Petrus" 而命名。

「我們希望每一位顧客，皆能舒閒地享受一頓豐富的美宴。餐廳內，顧客流動緩慢，但與歐洲相比，速度已較快。」 ■



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Will There Be A Champagne Shortage for the Millennium?

By Louise Parkinson

France's champagne producers can only deliver 300 million of bottles a year, and this may not be enough for the Millennium celebration, according to Mr Bruno Paillard, President Directeur General of Bruno Paillard Champagne House in Reims, France.

"The industry has worked hard for several years to increase stocks but they can only increase production by 25 per cent – this might not be enough," he said.

"As a result champagne houses will only up the price by 10 to 15 per for the Millennium, but this will not stop distributors speculating and increasing it further."

Champagne consumption has been growing since World War II with the exception of the oil crisis from 1973-76 and the recession in Europe from 1992-96.

"The highest sales occurred in 1997 when 270 million bottles were sold," he said.

One hundred and sixty-five million bottles were consumed in France in 1997 and 105 million bottles were exported.

The house of Bruno Paillard is one of the smallest, with an annual production of 500,000 bottles (41,600 cases) of which 75 per cent are exported to all European

countries, USA and certain parts of Asia.

Asia is a new market for Bruno Paillard which is mainly concentrated in Japan. In Hong Kong, Peter Chu is their only importer and the bottles are distributed through hotels and restaurants.

"Ours is a private family business, with a special style of champagne that is only produced in small volumes so, naturally, it is very exclusive," he said.

"We never sell to supermarkets only restaurants, specialist stores and mail-order clubs."

The house offers three non-vintage champagnes plus several vintages, some of which are now very rare (1989 vintage).

"They are all brut and each bottle carries the date of degorgement – information that our house is the only one to give on all its wines," he said.

Degorgement is an operation that consists – over several years – of extracting the sediment that was formed during the bottle fermentation.

This operation makes it necessary to open the bottle, thus causing a loss of carbon dioxide and its replacement with oxygen. From this date a new process of aging will start which will cause oxidation.

"This is why the degorgement date is so important. We recommend that the wine should be drunk in the period of three

months to five years after this date, provided it is well stored lying down in a cool dark cellar," he said.

Bruno Paillard's Premiere Cuvee is made up of three grape varieties (meunier, chardonnay and noir) and represents 60 per cent of sales.

"We use the wine of the first pressing only, hence the name Premiere Cuvee, this will be the finest and purest juice, and we mature the champagne for a period beyond the legally required minimum," he said.

The 1989 vintage began with quite a few problems for growers of champagne; the fine weather of March accelerated the budding only to be followed by frost, freezing rain and snow at the end of April – a disastrous start to any vintage.

Fortunately, the weather turned fine and at the time of flowering, causing a partial loss of fruit that was just about to set. The result of the vintage was therefore all the more astonishing; two pickings over seven weeks produced not only a superbly mature grape, but also a surprisingly abundant vintage.

"We are proud of our 1989 vintage; it shows a deep gold colour with very fine bubbles; a highly developed nose which is extraordinarily rich, with the ripe fruit aromas of quince, blackcurrant, dried figs and roast coffee," he said. ■

香檳漫談

白璐珊

怕亞爾香檳廠位於法國蘭斯，是著名的香檳生產商，總裁布魯諾·怕亞爾表示：「法國香檳生產商每年只能出產三億瓶葡萄酒，不足以供應公元二千年的慶祝活動。」

他指出：「過去數年，釀酒商雖致力生產，但只能把產量推高四分之一，實不足以應付市場所需。」

「釀酒商將把香檳售價輕微調升百分之十至十五，升幅雖然不高，但若分銷商趁機囤積居奇，進一步調高價格，我們也無力阻撓。」

事實上，香檳價格自二次世界大戰後不斷提升，只有在石油危機（七三至七六年）及歐洲經濟衰退（九二至九六年）期間例外。

怕亞爾透露：「九七年的香檳銷量達二億七千萬瓶，創歷年新高。」

去年，法國內銷的香檳數量達一億六千五百萬瓶，而出口數量則為一億零五百萬瓶。

怕亞爾香檳廠在當地規模不算龐大，年產量為五十萬瓶（四萬一千六百箱），其中百分之七十五出口往歐、美及亞洲各地。

亞洲是該廠的新市場，以日本為主要出口地點；香港的客戶不多，主要透過酒店及餐廳分銷產品。

怕指出：「我們的酒廠屬小本家族經營，所生產的特種香檳，產量不多，非常珍貴。」

「這種特級香檳不會在超級市場出售，只會向餐廳、洋酒專門店及郵購公司的客戶供應。」

酒廠出產多種不同年份的香檳，包括現時十分罕見的一九八九年頂級佳釀。

「我們出產的香檳，全皆不含甜味，而在每個瓶上，更註明葡萄酒在瓶內開始發酵的日期，環顧同業，這樣做的只有我們這一家。」

酒瓶發酵需時數載，期間，必須打開酒瓶，抽取沉積物，讓氧氣流入，釋放瓶內的二氧化碳。開瓶後，瓶內的葡萄酒即開始氧化陳熟。

「正因為這樣，酒瓶發酵的日期非常重要。為免酒質有變，葡萄酒應在這日期起三個月至五年內飲用，並存放在清涼陰暗的地方。」

「Premiere Cuvee」是怕亞爾酒廠最暢銷的榮譽出品，由白葡萄及黑葡萄等優質葡萄釀製而成，佔該廠銷量六成。

「我們只提取首次壓榨的葡萄汁釀造這品牌的香檳，原因是這樣抽取的汁液，新鮮純淨，含雜質較少。此外，為了提高酒質，香檳的陳熟年期亦較法定的長。」

八九年三月，天氣怡人，葡萄花含苞待放，本是豐收之年，但四月底，天氣突轉，下雨降霜，影響葡萄收成。

幸好，開花季節期間，天氣好轉，結果時，葡萄不僅豐茂滿枝，更成熟圓潤。

「八九釀製的葡萄酒，微泛金黃泡沫，芳香醇厚。」 ■

How Did They Celebrate the Last Millennium?

On New Years eve of 999AD most people probably didn't know it was the Millennium. Only scholars and nobles probably celebrated, but those that did celebrated with wine.

Most archaeologists agree that grape wine has been made for the last 10,000 years and mead has been around longer. Prior to his learning of wine, man probably drank mead and beer.

The discovery of grape wine came to the Greek islands around the 16th Century BC, it is speculated that some other wines, namely palm and date, which originated in the region of Mesopotamia, may also predate grape wine. Historians do not know exactly when the first wine was discovered. What they do know is that even in times considered ancient by us, wine was considered ancient, and a gift to the gods.

The origins of the word wine date back to the Greeks, whose word oinos referred, not only to the fermented grape juice, but to the fermentation of other fruit as well.

The Greek contribution to wine making, the amphora (storage vessel for aging wine) is one that should not have been forgotten.

Most regrettably, after the fall of Rome, it was forgotten until the 17th Century.

With the fall of Rome came the loss of the amphora or storage vessel. Wine thereafter was stored in wooden casks, which allowed evaporation and the admittance of air and bacteria. This caused the wine to age too rapidly, and if stored too long to turn to vinegar from the action of bacteria.

The keeping of mature wines had come to an end and would not return until a suitable replacement for the amphora was found. This turned out to be the glass bottle and cork, which started to be used for the storage of wines in the 17th Century.

The use of sulphur as a sterilising agent for wine, which could have allowed for more stable, longer keeping and clearer wine was known during the medieval period, but was forbidden by law.

Wine throughout the Middle Ages was made from a single vintage and would be drunk young, rarely older than one year, so that it had no chance to turn to vinegar.

The aging of wine was often forced by airing the wine during the initial racking (siphoning off the wine to leave behind the

sediment). In medieval times it was common practice to wash wine and beer casks with seawater between uses.

Though wine was rarely matured throughout the Dark and Middle ages of Europe there was certainly much of it. With the spread of Christianity came the need for much wine to be used during mass, particularly in monasteries. Often these monasteries also kept bees to make candles necessary for their monastic devotions. The honey derived from the bees was also put to use in making mead and its many derivatives.

These monastic plots were often the basis for the great wines, which have come down to us through the ages. Many of the vineyards are still in existence today, although in most cases the ownership has changed since medieval times.

It is unique to be alive at the time of a Millennium change, especially, in the age of information technology. With the advances made since 1,000 AD what can we envisage for the 3000 Millennium, perhaps intergalactic travel. Let's hope Hong Kong is still around and not going through the economic woes we are experiencing now. ■

葡萄美酒賀千年

公元九九九年除夕，世人多對一千元年的到來全不知曉，只有那些學富五車的有識之士和地位顯赫的公侯貴族，才會為此舉杯慶祝。

考古學家普遍認為，遠在一萬年前，人類已懂得釀製葡萄美酒，而蜂蜜酒的歷史，更較之源遠流長。估計人類未學會釀造葡萄酒前，大底是喝蜂蜜酒和啤酒的。

約於公元前十六世紀，葡萄酒已在希臘小島上釀造，但相信在此之前，居於美索不達米亞平原的人已懂得採摘棕櫚及海棗等果實釀製其他美酒。至今，歷史學家仍不能確切推測釀酒技術始於何時，只在遠古時代，酒已是祖先的杯中之物和祭祀供品。

在英語裡，"wine"（「酒」）一字源於希臘語"oinos"，意指發酵了的葡萄汁和其他果汁。

古希臘人發明了兩耳細頸的橢圓土罐，

用以盛載陳年佳釀，可惜，在羅馬帝國崩潰後，這項偉大的發明便失傳，直至十七世紀，人們才發明另一種儲酒技術。

帝國崩潰後，人們便以木桶盛載葡萄酒。用木桶盛酒，酒精不僅會蒸發，桶外的空氣和細菌亦會進入桶內，令葡萄酒容易變壞，甚至變酸。

在這段期間，人們一直無法找到其他器皿代替古希臘的橢圓土罐，以盛載釀熟了的美酒，直至十七世紀，歐洲人才懂得把葡萄酒存放在有瓶塞的玻璃瓶內。

中古時代，一些人用硫磺為葡萄酒消毒，使它更陳舊、更醇淨，但這種消毒方法，為當時的法例所不容。

中世紀時，釀製葡萄酒的葡萄往往採自一個採收季節；此外，為免酒味變酸，葡萄酒一般會在釀製後一年喝光。

從葡萄壓渣抽取酒精時，若滲入了空氣，便會使葡萄酒加速陳化。中古時

代，人們每每用海水清洗酒桶，才再次翻用。

在歐洲中世紀，雖然陳熟了的葡萄佳釀難以覓得，但葡萄酒的產量卻十分豐富。當時，基督教傳遍歐洲，盛極一時，不論在彌撒上或修道院內，人們對葡萄酒的需求也甚為殷切。此外，修道院往往飼養蜜蜂，自製供奉用的蠟燭，並採蜜糖釀製蜂蜜酒及製作其他副產品。

多年來，這些修道院一直成為釀製特級名酒的搖籃之地，不少修道院自設的葡萄園，迄今仍未荒廢，當然園主大多已非院內修士。

過渡千週年，一生機會難逢，邁向資訊科技掛帥的公元二千年，意義尤更重大。公元一千年至今，人類的進步一日千里，也許，到了公元三千年，我們已可穿梭星際，遨遊太空。寄望屆時香港已從現在的經濟低迷中抽身而出，安享繁榮。■

Market for Italian Wines Booms in Asia

The market for Italian wines has not declined in Asia, as expected with the economic crisis, but tripled, according to Mr Roberto Baclocchi of Gruppo Italiano Vini (GIV), purportedly the largest exporter of Italian wines to the region.

"Sales to Japan have increased by 15 per cent this year, Singapore is booming and Taiwan is still good," he said.

GIV claims to enjoy a US\$130 million turnover of which 75 per cent is exported and 25 per cent is for the Italian domestic market.

According to their sales figures they are the biggest in Italy, providing wines from 10 different cellars.

"We have no business in China because it is difficult to find suppliers and the market is still very immature. In the next three to four years there will be a market," he said.

GIV sells more than 60 million bottles of wine under 18 brands in Italy and 50 countries worldwide.

The 10 cellars use centuries-old tradition to produce the wine, which has received ISO 9002 certification for quality.

One of the cellars is the ancient wine house of Nino Negri in Chiuro. Carluccio Negri, son of Nino, modernised the company in 1920. This resulted in an expansion of exports to the USA, Canada, South America and Australia.

Nino owns 38 hectares of vines in the Valtellina region and obtains other grapes from a cooperative of 226 vineyard owners, launched in 1988 through GIV.

"The basis of the wines is the

Chiavennasca grape, a vinestock of the acclaimed Nebbiolo, which has adapted to the region over the centuries," he said.

Aging takes place in the oak vats and casks in a cellar that is excavated beneath the vaults of the 15th Century Quadrio Castle in Chiuro.

Another wine house is Carlo Santi of Illasi, which is more than 150 years old.

"Ever since the founder, Carlo Santi, started the business in the valley of Illasi, it has handled each vintage using ancient methods to make the finest wines," he said.

"Carlo first produced wine for his own consumption, then turned it into commercial activity," he said.

Santi is also known for pioneering the production of sparkling wines and from an annual production of 2.1 million bottles, 1.3 million are exported.

"He was among the first to support the method of fermentation in closed cuvee (otherwise known as "pressing" or the Charmat method), and to install the new equipment in his own cellar," he said.

Another large wine house represented by GIV is Lamberti, which is headquartered at Lazise on Lake Garda and was established in 1964.

"It owes its name to the oldest Veronese family, Lamberti, which contested control of Verona against the powerful Della Scala family," he said.

"Today, in the Piazza delle Erbe in Verona the Tower of Lamberti has survived intact, and over the centuries has become



The cellars of Gruppo Italiano Vini, all backed by centuries-old standing and tradition, surrounded by their vineyards, are situated in the best Italian wine regions.

Gruppo Italiano Vini 的窖客歷史悠久，載譽百年，毗連葡萄園，座落在意大利最佳的釀酒區。

an important symbol of the city," he said. The Lamberti house produces eight million bottles a year of which 75 per cent are exported.

It seems that through the marketing efforts of GIV, Italian wines will occupy a more prominent presence amongst Hong Kong's growing wine aficionados – despite the economic downturn. ■

意大利葡萄酒成亞洲市場新寵兒

Gruppo Italiano Vini (GIV) 的巴科里尼表示，意大利的亞洲市場並沒有如一般人所料，受區內金融風暴影響而有所萎縮。據悉，GIV 是亞洲區內最大的意大利酒出口商。

他指出：「本年，公司在日本方面的營業額增加了百分之十五，在新加坡的亦節節上升；此外，台灣市場也表現不俗。」

GIV 每年的營業額達一億三千萬美元，其中百分之七十五為出口收益，餘者則從意大利內銷所得。

公司的銷售額位列全國之冠，所出售的葡萄酒，均來自當地十個酒窖。

巴科里尼又說：「由於在中國難於找尋供應商，加上當地市場尚未成熟，因此，我們在內地並無業務。在未來三至四年，相信內地市場是有可為的。」

GIV 擁有十八個品牌，每年出售六千萬瓶葡萄酒，市場遍佈意大利及全球五十多國。

供應 GIV 葡萄酒的十家酒窖，一直沿用

數百年的釀酒技術精製各式名釀，並獲頒贈 ISO 9002 品質認證。

其中一家是位於意大利丘羅區的內格里老酒窖。一九二零年，卡盧喬·內格里繼承其父尼諾·內格里的家族製酒業，並加以改革，擴大酒窖在美國、加拿大、南美及澳洲的出口市場。

內格里酒窖在瓦爾泰利納區擁有三十八公頃葡萄園，從一九八八年起，酒窖透過 GIV 向二百二十六個葡萄園主組成的合作社購入多種特級葡萄。

巴科里尼透露：「該酒窖出產的葡萄酒，主要由名種黑葡萄釀製，早在數個世紀前，已盛產於意大利北部。」

內格里酒窖的貯酒室設於丘羅區一座十五世紀的古堡下，酒室內有多個橡木桶和大酒桶，是用來貯存及發酵不同品種的葡萄名釀。

GIV 另一家供應商是位於伊拉西區的桑蒂酒莊，這家酒莊已有一百五十多年歷史。

他說：「自卡洛·桑蒂在伊拉西谷地創

辦至今，酒莊一直沿用傳統方法釀製每一季採收的葡萄，確保酒質良好。

「最初，桑蒂只生產葡萄酒供自己飲用，其後才參與銷售活動。」

桑蒂酒莊率先創製有汽葡萄酒，現時，年產量達二百一十萬瓶，其中一百三十萬輸往外地銷售。

巴說：「卡洛·桑蒂率先在封閉了的酒桶內發酵葡萄，也是首批為酒窖添置先進設備的釀酒商。」

此外，另一家透過 GIV 出售名酒佳釀的大型酒窖是蘭貝塔酒莊，總公司設於加爾達湖區的拉齊塞，於一九六四年成立。

他表示：「蘭貝塔家族是維羅納區的古老家族，過去為了力保家園，曾與強悍的德拉·斯卡拉家族大戰。」

「今天，在維羅納區的皮亞扎·代勒埃爾貝，蘭貝塔家族的古塔仍屹立不倒，成為多個世紀以來當地的地置。」

蘭貝塔酒莊每年生產八百萬瓶葡萄酒，其中百分之七十五作出口之用。

現時，區內經濟雖然不景，但在 GIV 的努力推廣下，似乎本港愛酒人士對意大利葡萄酒的鍾愛，有增無減。■

Guangzhou Welcomes Hong Kong Manufacturers in Processing Industry

Luo Kun-ming of COFERT

A Briefing on "Processing Industry Policies and Projects in Guangzhou" was co-organized by the Chamber and Guangzhou Municipal Commission of Foreign Economic Relations and Trade (COFERT) on July 14. Dr. Eden Woon, the Chamber Director, attended the briefing and took up the role as the moderator while Mr. Liu Dong-sheng, Vice Chairman of COFERT, briefed attendants on the specific policies and projects on processing industry in Guangzhou.

Early in 1979, the promotion of processing industry in Guangzhou was started. Nineteen years from now, export value from the sector totaled at US\$11 billion. Figures showed that enterprises involving in the industry remained at an approximate number of 3,000. Recently, the sector has been undergoing dramatic growth with an export value of 1.79 billion, representing a 20% growth compared with the figure last year. In the first half of the

year, constant export growth in the sector was recorded.

The development of processing industry in Guangzhou has been aided by the city's strategic location. At the pivotal point of south China, Guangzhou has enjoyed benefits from efficient transportation, advanced technology and IT infrastructure, comprehensive port facilities, as well as high standard service provided by the local skilled labour. Furthermore, farmland is found in the hinterland which provides adequate natural resources. In addition, labour is also not a problem to manufacturers as the city is the centre for the inflow of workers throughout China.

Guangzhou Municipal Government was resolved in the promotion of processing industry by absorbing foreign investors with a series of preferential incentives. In 1997, the local government promulgated incentive measures in a bid to accelerate the development of processing industry. These measures included the provision of tax advantages in profit tax and imported

facility tax, and the many conveniences in procurement, sales, permit application and transportation. Investors can also enjoy benefits from comprehensive port facilities, fee management and the implementation of property rights.

The municipal government welcomes investors from any sectors or in any size. No matter if the processing factories are capital-intensive, technology-intensive or labour-intensive, they are all welcomed provided that what they produce are law bidding.

To streamline the processing procedures in applying for the incorporation and import/export permits, the municipal government implemented some special terms and measures. They are:

- Delegation of Power: All processing items would be approved by the district or county-level Management Office of Foreign Economic Relations and Trade, other than those required to be specifically

廣州市政府鼓勵香港商人在穗來料加工

廣州市對外經濟貿易委員會進出口管理處羅坤明先生

七月十四日，由香港總商會與廣州市對外經濟貿易委員會合作舉辦了廣州市來料加工政策與項目介紹會。本會由總裁翁以登博士主持，廣州市對外經濟貿易委員會副主任劉東昇先生介紹了具體政策措施。

廣州從1979年起發展來料加工至今，19年間來料加工出口110億美元，工繳費收入13億美元，作價和不作價設備6.5億美元。全市加工企業保持在3,000家上下。全市來料加工近年出現強勁的增長勢頭，97年來料加工達10.79億美元，比上年增長20%。今年上半年升勢也有增無減。

廣州市具有發展來料加工的優惠條件。廣州作為華南地區的中心城市，加工業、交通、能源、信息、技術、金融、人才相對發達。廣州既是中心城市，轄內又有廣大農村、土地資源較豐富，廣州又是外來勞動力

的集散地，發展加工業的優勢顯而易見。

廣州市轄內設八個行政區和四個縣級市。其中番禺市、增城市、花都市和從化市以及白雲區、天河區、海珠區、芳村區等郊區農村，面積7,000多平方公里，佔廣州市面積90%以上。這些縣級市和區土地資源豐富。工業廠房充裕、交通便利、工業基礎設施完善、服務業發達、勞動力充足、人口素質較高、口岸服務功能齊全，是香港商人開展來料加工的廣闊天地和風水寶地。

廣州市政府十分重視來料加工的發展，市領導提出要制定切實有效的鼓勵來料加工發展的政策措施，承諾“國內其他地方可以做到的廣州一定能做到”。在市的權限範圍內，運用自己的財力，給予外商優惠的條件。

廣州市政府1997年頒佈《關於加快發展對外加工裝配企業的決定》，對來料加工的稅收減免、進口設備免稅、國內購料、產品內銷、許可證、辦理外商自用直通車、口岸服務、收費管理、知識產權保護等方面作出了鼓勵性的政策規定。

廣州全方位接納外商開辦來料加工企業。不論是勞動密集型的還是資金、技術密集型的，一概歡迎；對大、中、小商人一視同仁；加工規模大小，一樣對待；不論加工何種產品，只要不與國家管理規定相抵觸，一律允許。

為方便外商開辦來料加工的審批和貨物進出口，降低外商投資成本，廣州市採取一些特殊的措施，包括：

- 外經貿管理部門下放管理權限。除國家有專門規定的來料加工項目需上報廣州市外經貿委或國家外經貿部審批外，其餘來料加工項目由廣州市外經貿委委託廣州市屬區、縣級市外經貿管理部門審批。
- 簡化辦事程序，提高辦事效率。對來料加工項目的申請，屬區、縣級市審批權限的，兩日內予以批復。屬本市審批權限的，五日內予以批復。不批准的，應在同樣的期限內向申請人說明理由。

approved by the Guangzhou or State COFERT.

- Streamlining: Applications in relation to processing items would be processed within two days by the district or county-level city office and within five days by the municipal office. Rejected applications would also be returned to applicants with reasons within the stipulated period.
- Computerization: Since February, a new computerized system has been installed for dealing with clearance of container cargoes, cargo control, verification and inter-office communication.
- Standardization of Service: Procedures and the lead-time for export clearance, documentation, verification, company registration, cross-border transportation and travel, and tax abatement would be standardized. Moreover, upon approval, investors

- 深化通關改革，方便合法進出。從今年2月份起，在全市海關統一啟用新的公路轉關運輸操作系統，對貨櫃車及所載貨物的報關、監控、核銷、關區聯系等環節實行全面電腦化管理，進一步簡化手續，加快運轉速度，降低企業成本。
- 對進出口貨物通關手續、加工貿易合同備案、核銷手續、加工企業注冊登記手續、運輸工具進出境通關手續、進出境人員通關手續、減免稅審批手續及行政復議手續，在全省海關範圍內統一辦理時限並對外公佈。對信譽良好企業和外商投資企業的有關人員攜帶進口本企業生產急需的少量部件、原材料等，經同意後可以在旅檢現場辦理海關進口手續。
- 對加工貿易保證金合賬管理等涉及面廣的業務，與有關部門聯合辦公，實行“一站式”管理，提供“一條龍”

with good reputation would be allowed to pass through the travelers' passage with small quantity of raw materials and accessories urgently required for production.

- One-stop Service: By working with other relevant departments, "One-stop service" would be provided to processing firms required to go through complicated clearance procedures.
- Management Offices for Foreign Economic Relations and Trade would be put in close proximity with customs offices and banks for convenience.
- Complaint Office would be established in Foreign Investors Management and Services Centre of Guangzhou for dealing with complaints, disputes and problems relating to foreign investors.
- Charges and fees should be subject to the minimum standard set by the

服務。建立節假日和“雙休日”的報關通關值班制服務，有條件的業務現場實行全天候24小時預約報關服務。

- 推廣廣州市白雲區和花都市等單位的做法，把外經貿管理部門、海關或報關行、銀行放到附近辦公，方便企業，縮短審批時間。
- 在廣州市外商投資管理服務中心內設立廣州市外商投訴辦公室，接受投訴，調解糾紛，解決外商投資和生產經營活動中遇到的問題。
- 來料加工企業按國家的法律、法規的規定繳交收費，如收費標準設有上下限的，收費單位以最低收費標準收取。對亂收費項目，來料加工企業有權拒交，並向有關部門舉報。推廣增城市的做法，逐步建立“無規費”的加工區。

上述政策和措施，體現了中國大陸堅持開放、鼓勵發展加工貿易的方針政策，吸取

law. Processing firms could reject any unreasonable charges and lodge complaints to the departments concerned.

With these measures, it is expected that cooperation between Hong Kong SAR and Guangzhou can be enhanced in the future in terms of the development of processing industry. ■

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了省內外其他地區行之有效的做法，而有的優惠政策則是廣州市運用自己的優勢和財力去創造的，在政策力度上顯現了地區的比較優勢。我們相信，這些政策和措施，將為香港商人提供一個更好的發展環境，促進穗港加工貿易的合作。■

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Hong Kong Database that Targets Insurance Swindles

By Louise Parkinson

A new Hong Kong database that helps insurance companies combat fraud which amounts to an estimated HK\$100 million in Hong Kong in 1996 and inevitably leads to the honest policyholder paying higher premiums to finance the criminal fraudster.

"It is estimated that 10 per cent of claims have an element of deceit in them. A purpose-built database can identify factors common to duplicate recurrent or suspicious claims. The power of the database to detect these claims increases proportionately to the number of participating companies. We have set up this database in Hong Kong," said Mr Jeremy Richardson, Managing Director, Freya.

Freya is currently in discussion with 10 major insurers to join the database; they represent 80 per cent of the insurance industry here.

"Most people would not mind paying extra to join the database if it would reduce their premium," he said.

In acting as a third party processor to the insurance industry, the perceived dangers of commercial advantage between companies are removed.

"Claims data details are commercially viable and the insurance industry has been hit – like everyone else – by the Asian economic crisis, so confidentiality is important,"

Also for policyholders privacy is paramount.

"We take care in handling data so that any suspicious claim revealed by the system is only reported back to the company which first sent in the claim details – unless the company agrees to mutual disclosure. The computer hardware stands-alone and contains only database and associated software; these are password protected," he said.

In some counties, insurance fraud is second only to illegal drug trafficking as a source of criminal profit it amounts to US\$85.3 billion in the US in 1996.

"Insurance companies are seen as fair game by policy holders who don't see padding or duplicating a claim as a crime – to them, it's just a way of covering premium costs," he said.

"Insurance companies are increasingly becoming victims of systematic fraud by unscrupulous individuals who make completely false, and often, multiple claims," he said

In instances of low-value individual claims, for example travel or household

insurance, it is not economically viable for the insurer to check the validity and, in terms of high value claims with a possible fraudulent element, there are few systematic investigatory method by which one company can share its information with another.

"One of the obstacles to addressing both of these problems is the protection of commercial advantage; individual companies tend not to see other companies as mutual victims of fraud who need to cooperate as a result, but rather as commercial rivals from whom fraud losses should be kept secret, this is where we can help," he said.

Insurance companies are, to a limited extent, aware for the pressing need of co-ordination nationally and, in certain areas, internationally. Some have grouped together and agreed on anti-fraud protocols; others have pooled certain types of information for investigations industry-wide databases, with a view to pooling claims data and hence creating databases to assist worldwide insurance industries in detecting fraud however large or small.

In Hong Kong there this is the first systematic method of dealing with this problem.

"Hong Kong's Commissioner of Insurance has given his full support of the database," he said. ■

電子資料庫遏止保險金騙案

白璐珊

本港一個新電子資料庫啟用，協助保險公司打擊保險金騙案。九六年，本港此類騙案涉及的金額估計為港幣一億元，誠實的投保人卻因而要繳交更多的保險費來津貼騙徒。

弗蕾婭公司行政總裁理查森先生說：「據估計，一成的索賠個案是有欺詐成份的。資料庫是針對特定目標而設，可找出重複或可疑索賠個案的共同特點。加入的公司數目增加，資料庫偵察此類個案的效能便會隨之加強。我們在本港成立了這種資料庫。」

弗蕾婭公司正與本港十間主要保險公司洽商，邀請他們加入資料庫；此十間公司佔保險業的生意額八成。

理查森說：「只要能減低保險費，大部份人不會介意為加入資料庫付出額外費用。」由於建立資料庫的公司是業外的第三

者，因此消除了有保險公司藉此獲取商業利益的隱憂。

「索賠的數據資料很有商業價值，加上保險業同樣受到亞洲金融危機的衝擊，因此，保密工夫是十分重要的。」

對投保人來說，保密個人私隱也極為重要。

理查森說：「所有數據資料都經過我們小心處理，因此，如系統發現可疑的索賠個案，只有最初提交索賠資料的保險公司才會得知——除非該公司同意向其他公司公開。系統的電腦硬件是不與其他電腦聯網的，內裡只儲存了資料庫和相關的軟件，並加設密碼保護。」

在某些國家，保險金騙案所帶來的非法利益僅次於販毒活動；在美國，九六年的涉案金額高達八百五十三億美元。

理查森說：「有些投保人不把虛報損失或重複索賠看作罪行，更認為保險公司是合適的行騙對象。對他們來說，這只不過是彌

補保險金的方法。」

他說：「保險公司漸漸成為有組織詐騙案的受害者，那些不法份子肆意虛報損失或經常重複索賠。」

對於數額小的個人索賠個案，如旅遊或家居保險等，要保險公司核查索賠的真確性是不合乎經濟原則的；而且，對於數額大而懷疑有欺詐成份的索賠個案，業內也缺乏容許公司之間分享資料的審查系統。

理查森說：「保障商業利益是解決這兩個問題的障礙之一；個別公司多不會視其他公司為騙案的受害者，因此，它們不認為有需要互相合作之餘，更會視之為競爭對手，絕口不提損失的詳情；在這方面，我們正好加以協助。」

在某程度上，保險公司深明與本地公司合作的逼切，或與國外公司合作的需要。有些公司組織起來，達成反欺詐保險金的協議；其他公司為了共用索賠的數據資料，建立資料庫協助全球保險界偵查大小保險金騙案，將某些類別的審查資料放入業內的資料庫。

在香港，這是首個處理此問題的系統。

理查森說：「保險業監理處全力支持資料庫的成立。」■

Rescue Package aims to Overcome Economic Crisis

By Louise Parkinson

Korea has embarked on a rigorous reform package to help it pull out of the current economic crisis, said Mr Byung-yun Park, Consul-General for the Republic of Korea in Hong Kong, at a Roundtable luncheon.

These include financial and corporate sector restructuring, labour market reform and foreign investment promotion.

Financial sector restructuring is crucial for economic recovery and, accordingly, has taken centre stage.

"Our efforts are focused primarily on banks," he said.

The government will auction Korea First Bank and Seoul Bank prior to the November 15 deadline as agreed with the International Monetary Fund.

"The equity sell-off of these banks will be made available to both domestic and foreign investors," he said.

Since the onset of the financial crisis last December, high interest rates, increased credit risks and the need to meet the Bank of International Settlement capital adequacy requirement, altogether have contributed to aggravating the credit crunch in the real sector.

"Potential risks posed by the economic reform process could be a destabilising factor, thus worsening the already vulnerable and volatile situation of credit," he said.

"In order to prevent disrupting effects of the credit crunch on the real sector, we are planning to take precautionary measures along with the actual reform drive."

The Korean government will make efforts to lower interest rates by supplying more liquidity within the context of the agreement with the IMF and by further liberalising the short-term money market.

"The government is already implementing its plans to strengthen credit-guarantee facilities and expand trade financing up to US\$5 billion in total," he said.

Additional measures for the improvement of corporate governance are to be promoted shortly.

"The Commerce Law will be amended to simplify merger and acquisition procedures. The legal liabilities of shareholders will also be strengthened to increase their accountability for management," he said.

Institutional investors will be allowed



Mr Byung-yun Park, Consul-General, Republic of Korea.

南韓駐港副總領事朴丙然。

to exercise their voting rights to monitor management performances.

And, to promote the organisational flexibility of corporations, establishing a system of holding companies will also be taken into consideration.

Labour market reform centre on the actual implementation of institutional

南韓經濟挽救方案

白璐珊

南韓駐港副總領事朴丙然在小型午餐會上發表演說，稱該國展開了一系列經濟整頓措施，以求擺脫現時的經濟危機。

改革方案包括重組金融機構及企業、改革勞工市場、促進外商投資。

金融機構重組對復甦經濟極為重要，因而備受注視。

朴表示：「我們主要集中改革銀行業。」

十一月十五日為南韓政府與國際貨幣基金組織協定的期限，期限屆滿前，南韓政府會拍賣第一銀行和漢城銀行。

朴說：「本地和外國投資者都可以購入這些銀行的股權。」

去年十二月金融風暴開始至今，利率高企、信貸風險上升，加上國家的資本水平必須符合國際結算銀行的要求，導致實業界的

信貸危機加劇。

朴說：「經濟改革過程中所產生的潛在風險或會變成不穩定因素，令本已脆弱不穩的信貸狀況更趨惡化。」

「我們計劃在推行改革之餘制訂預防措施，以免信貸危機對實業界產生破壞。」

南韓政府會盡力調低利率，辦法包括：在與國際貨幣基金組織協議的範圍內，提供更多流動資金，並進一步放寬對短期貨幣市場的控制。

朴指出：「政府已推行多項計劃，加強信貸保證，並擴大貿易融資總額至五十億美元。」

不久，南韓政府將推出改善企業管理的措施。

「政府將修訂商貿法，以求簡化收購合併的程序；並會增高股東的法律責任，促使他們對公司的管理承擔更大責任。」

機構投資者將獲准運用投票權來監察企業的管理表現。

此外，政府為了提高企業架構的靈活性，當地政府會考慮設立一套持控公司股權的新制度。

勞工市場改革的焦點，是確切執行一系列有系統的措施，加強勞工市場的靈活性。

朴稱：「在促進外商投資的政策方面，我們認為國家具備吸引外資的條件，對支持金融架構改革及克服現時的金融危機至為重要。」

南韓政府最近宣佈放寬對外匯交易和外商投資的管制。

朴表示：「《外匯交易草案》將會取代沿用數十年的《外匯管理法令》；原有法令對外匯交易設下重重限制，因此非但不能鼓勵外商投資，更令外商望而卻步。」

「另外，國家將把差不多所有行業開放予外商投資，除非有關行業與國家安全或文化相悖，或已被有意投資的外商看準，正與國家進行磋商。」

在房地產租售、金融服務、經營賭場和

measures that have already been introduced for a more flexible labour market.

"Regarding foreign investment promotion policy we believe that our ability to attract foreign investment is crucial in our efforts to finance structural reforms and to overcome the current financial crisis," he said.

The Korean government has recently announced a plan to liberalise foreign exchange transactions and foreign investment in the immediate future.

"A foreign exchange draft that is based upon a negative-list system will be introduced to replace the decades-old Foreign Exchange Management Act, which has thus far discouraged foreign investment instead of promoting it – because of its web of complex regulations on foreign exchange transactions.

"Furthermore, virtually all business sectors have been opened to foreign investment except those having something to do with national security or cultural concerns and those under negotiation with would-be foreign investors," he said.

Foreign investment in real estate and leasing, financial services, casino operations and other businesses have already been liberalised.

The ceiling of foreign equity ownership was lifted from 26 per cent up to 55 per cent in April, and was completely eliminated from May 15.

"A further important step to be taken shortly is that all the foreign investment related laws will be incorporated in to a single legal framework, represented by the Foreign Investment Promotion Act. In this new regime the various administrative procedures for foreign investment will be streamlined and the Korea Trade and Investment Promotion Agency will provide a one-stop service to foreign investors.

"International support for the Korean economy is vital to overcome the present difficulties and promote economic growth, we welcome with open arms investment," he said. ■

其他商業活動方面，國家已放寬對外商投資的限制。

四月，外商股權比例的上限由百分之二十六提高至百分之五十五，而有關規定亦已於五月十五日撤銷。

朴說：「另一項即將推行的重要措施，是國家會把一切與外商投資有關的法例，歸入名為《促進外商投資法令》的單一法律機制內。新措施可簡化各項有關外商投資的行政程序，而且，外商會獲得『大韓貿易投資振興公社』提供的全面服務。

「國際社會對韓國經濟的支持極為重要，有助韓國渡過現時的困境，促進經濟增長。我們絕對歡迎外商來韓投資。」■

Outsourcing Facilities Management: A Cost-saving Opportunity

Hard times are upon us and companies need to find more cost-conscious solutions for their day-to-day running costs, according to Colliers Jardines Facilities Management. The group offers packages for companies to look after their security, cleaning, engineering and peripheral office services – and they offer greater value for money than using in-house departments.

"We did a survey and found that most in-house departments in charge of these areas are expensive and inefficient, plus you've got the headache of looking after the payroll and staff," said Mr Stuart Grant, Managing Director of Colliers Jardine, Facilities Management.

"By outsourcing this management you can improve company focus in core competencies, have access to industry best practices and delegate risks of the job to experts," he said.

"Agile, smart companies will make it the cornerstone of their strategies to concentrate on their core skills.

"Jardines uses the expertise of its partners such as Securicor, Jardine Technical Services, Chubb and Reliance Environmental Services to provide a one-stop solution for facilities management," he said.

"Hong Kong is facing a time like no other in its history, unemployment is at chronic levels, the Hang Seng Index is plunging, there is pressure on the currency peg and property

prices are spiraling down, companies must tighten their belts to survive," he said.

Companies can survive by the slash and burn method of laying off staff, slashing wages and saving or they can have a back to basics approach by focusing on core values to increase revenue.

"The slash and burn approach is a knee jerk reaction that does not really help a company by laying off their greatest asset – the people," he said.

A smart company needs to focus on their core competencies and on what they do best to increase their market share. Peripheral services and products can be outsourced and left to facilities management (FM) experts.

"FM is basically the practice of coordinating the physical workplace with the people and the work of the organisation," he said.

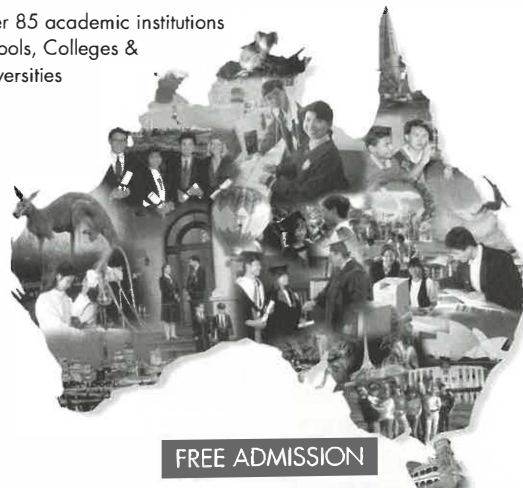
"If companies leave their peripheral operations to the experts, they will have a more leaner, more efficient structure through which to survive the crisis," he said.

FM in Hong Kong is still in its embryonic stage whereas in the US, UK and Australia, it is a huge sector and one of the fastest growing.

"When we work with our clients we sit down and help them identify their core skills and then identify peripheral services, which can be outsourced and bundled into one contract," he said. ■

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Effective Communication is the Key to Success

By Louise Parkinson

Technical skills are what are needed to get the job but for promotion people skills are required, and they involve the ability to communicate effectively and efficiently with co-workers, according to Ms Mary Suen, President and Director of Training, World Channel Seminars.

Internal and external communication skills are necessary.

"When we communicate, interpersonal skills are necessary. Internally, we have to face our boss and subordinates and externally, we have to face the outside world. Presentation, speaking and writing skills are all required for these two areas. Ninety per cent of the problems in an office are related to communication," she said.

Eye contact must be maintained and body language is important – you never get a second chance.

"When communicating 55 per cent of your message will depend on body language, 38 per cent is on tone of voice and only seven per cent is use of words," she said.

For effective communication you must be able to sell your idea this involves emphasising benefits not features.

"If you are selling a washing machine you don't sell it on the fact that it washes – everyone knows this – you must sell it on its benefits over other machines," she said.

When you talk to a person 30 per cent of what you are saying will be absorbed the rest will not. To increase absorption you must use visual material or get them involved with a task, like a calculation.

"Plus, speak positively don't say the office is closed at 6 pm say the office is open until 6 pm," she said.

You must also use the active voice instead of the passive voice when talking to people – it makes them listen.

Time management is another significant area at work – doing the right thing at the right time.

"Tasks can be prioritised into four boxes which can also be applied to your personal life as well. First priority is if a task is urgent and important, second if it is important not urgent, third if it is urgent but not important and fourth it is not urgent nor important – usually these are just the nice things to do," she said.

You must set a start deadline for each task everyday so that it never becomes urgent and important to effectively manage time.

"If you live by rushing through and urgent tasks you won't live very long," she said.

Therefore, planning is the key – if you fail to plan you plan to fail. Plus you must plan your work and work the plan.

"Attitude is also important and it is something that is difficult to learn you must have your heart in your work and your career as your attitude determines your altitude (promotion). To be successful you must balance out career, self-development and family – and this is simply time management," she said. ■

開創青雲路

白璐珊

應徵者當然需有一技之長，才能獲得重用，至於能否升職加薪，則視乎他能否迅速有效地與同事溝通。提出上述見解的是威駿顧問總裁孫吳凱鈴女士。

溝通技巧分為內與外兩個層面。

孫太稱：「處理職務時所用的，便是對內技巧；與外界溝通所用的，便是對外技巧。具備表達、說話和寫作的技巧，才能掌握上述兩方面。辦公室內所出現的問題，十居其九都與溝通有關。」

談話時，必須與對方保持目光接觸，身體語言也是十分重要的。

她說：「交談的時候，五成半的訊息是依賴身體語言來傳遞的，百分之三十八依賴語調，只有百分之七依賴所說的

話。」

要達成成功的溝通，必須懂得推銷自己的觀點想法，那就是強調自己那一套有甚麼優點，而非有甚麼特點。

她道：「若要推銷一部洗衣機，你不是要強調這部洗衣機能夠洗濯衣物，因為這是人人都知道的，而要強調它有甚麼地方較其他洗衣機優勝。」

說話的時候，對方只能掌握三成內容，其餘的便流失了。利用視象材料有助對方掌握內容；此外更可邀請對方參與實質工作，幫助他們投入，道理就如運用算式來讓學生學習算術一樣。

孫太表示：「我們必須說積極的話，例如，不要說下午六時停止辦公，而應該說辦公至下午六時。」

用英語跟別人溝通時，應該用主動句式而非被動句式，這樣才會令對方注意。

工作時要特別注意時間的分配，要在適當的時候做適當的事情。

她稱：「我們必須按優先次序把工作分為四類。首要的工作是既緊急又重要的，次要的工作是重要而非緊急的，第三類的是緊急而非重要的，第四類就是既非緊急又非重要的，其中，第四類是我們最喜歡做的。在私人生活裡，我們也可應用這套方法。」

為了妥善分配時間，必須為每項工作訂下開始的期限，以免把工作耽誤至既緊急又重要。

她說：「如果所有工作都是既緊急又重要，你就不會長命百歲了。」

計劃周詳是成功的關鍵——不預先定下計劃，就會註定失敗。在制定計劃後，一定要把計劃實行。

孫太稱：「待人接物的態度既重要，又難學。做事必須投入，且要堅定不移。要成功，就要在事業、個人成長和家庭三方面取得平衡——正因為這樣，我們必須妥善分配時間。」 ■

How SCM can Counter the Threat to Hong Kong's Exports

By Louise Parkinson

Hong Kong's largest strategic challenge is that its excellent sourcing performance allows customers to postpone urgently needed supply chain management (SCM) implementation. In consequence, Hong Kong's customer portfolio becomes a home for retailers that try to avoid the realities of new millennium retailing. Hong Kong's exporters must demonstrate their own SCM initiative to stay connected to the leading Western retailers, according to Mr Stuart Mclvor, Chairman, Export SCM Steering Committee.

Hong Kong's Exporters' route to success is through SCM, and it is one that is slow in coming.

"In the '70s local manufacturing and traditional sourcing was the big thing in Hong Kong, in the 80s and 90s it is sourcing with more efficient communication and product movement, but the only way to keep up with competitors is through SCM – and we are not doing that," he said.

Efficient communication and product movement reduces lead-times and increases efficiency, but will not automatically enable compliance with the new modes of sourcing.

Hong Kong and China have lost seven per cent of the US market share to South America and British buyers are switching to India, Pakistan, Mauritius and Sri Lanka to export from

"Hong Kong must be quicker to develop SCM to regain their market share – we are too high priced and too far away from the market to be complacent about SCM," he said.

Studies have shown that Exporters in Hong Kong have inefficient business processes. Their sourcing methods are complex and communication intensive with long lead-times.

"Exporters are unprepared for SCM and merchandise is rarely floor-ready, this has to change," he said.

Although logistics providers have comprehensive knowledge of SCM, and IT departments have a high awareness, manufacturers, buying offices, merchandising and sales have a low understanding and think SCM is not relevant.

"We are finding that companies must change the way they operate from product development to shipment and develop an integrated IT structure," he said.

In the next four years retailers in the west will reduce their traditional sourcing, common in Hong Kong, by 25 per cent – a reduction from US\$120 billion in 1997 to US\$89 billion by 2001.

Changes seen in Western retail markets are a growth in speed sourcing. Continuous replenishment and pre-season ordering, that Hong Kong is acquainted with, will be a minor market.

Other problems facing Western retailers are that consumer goods markets are saturated. In addition, people spend less

time shopping than ever before as time is now dedicated to travel and leisure. Plus, shopping is now considered a hassle and retailers must constantly find ways to improve availability and choice.

"The only way forward is SCM that improves performance of inventory, reduces working capital, back-room and warehouse space and inventory risk (especially with fashion goods)," he said.

SCM can keep up with Western retail trends by increasing on-shelf product choice, replenishing out-of-stock items more regularly and shortening product development lead-times.

To overcome Hong Kong's lack of SCM knowledge there must be cross-industry task forces and efforts must be coordinated locally and overseas.

"Industry must make an effort to use IT," he said.

Mr Mclvor recommended that exporters joint task forces on SCM and promote Hong Kong as an SCM leader.

Objections to SCM are usually investment needs are too high, customers do not value SCM, it transfers financial risk to vendors and that it is unrealistic in an Asian factory environment.

In the West, there have been multiple benefits of SCM such as strategic and financial advantages plus an improvement in relationships, revenue and profits.

Surveys show that 75 per cent of retailers have fewer suppliers than before and that EDI was critical in this development. ■

提高香港出口競爭力

白璐珊

採購方面的出色表現，使港商仍未感到推行供應鏈管理的迫切性，但這反而是我們面對的最嚴峻挑戰。對於那些逃避現實，不願與時並進的零售商來說，香港倒成為了他們的天堂。然而，出口供應鏈管理指導委員會主席 Mr. Stuart Mclvor 指出，本地出口商必須採取主動，才不至與西方主要零售商脫節。

供應鏈管理是本地出口商保持競爭力的出路，但它在香港的發展速度非常緩慢。

他說：「在七十年代，香港以自製產品和傳統的採購方式為主導；到了八十和九十年代，雖然通訊效率和產品流轉有所改善，

但要領前競爭對手，供應鏈管理始終是不二法門。」

有效率的通訊和產品流轉方式的確可縮短缺貨時間，但不等於符合最新的採購模式。

原先在香港及中國內地採購的美國零售商裏，已有百分之七轉向南美洲輸入貨品；此外，不少英國商人也開始改到印度、巴基斯坦、毛里裘斯及斯里蘭卡購貨。

他說：「香港必須儘快實行供應鏈管理，才可取回失去的市場佔有率，我們再也不能對此漠不關心。」

研究結果顯示，香港出口商的營商程序欠缺效率，所用的採購方式十分複雜，導致缺貨時間增長。

他說：「出口商還未作好實行供應鏈管理的準備，這種態度必須改變。」

儘管配運商對供應鏈管理認識全面，資訊部門也作好準備，但生產商、採購商、營業單位等對這種新模式仍然所知有限，而且大多掉以輕心。

他說：「從產品開發到付運，出口商都有需要轉變現時的運作方式，發展一套完整的資訊架構。」

未來四年，歐美零售商透過傳統採購方式購入的貨物將減少四分之一，從九七年的二千二百億美元下降至二零零一年的八百九十億。代之而起的是「快速採購」模式；季前訂貨等香港熟悉的採購方法，將淪為少數市場所用。

事實上，歐美零售商還需面對一連串其他難題：除消費品市場趨向飽和外，人們傾向花更多時間旅遊消閒，用於購物的時間相

The Pros and Cons of Foreign Currency Mortgages

By Louise Parkinson

owing to the increased interest in purchasing property overseas, a number of banks have introduced mortgage facilities which are offered directly by their offices in Asia, others act as post offices for their parent operations abroad and many banks, building societies and other financial institutions overseas offer loan facilities.

Not all of the latter, however, will enter into arms-length transactions by lending to overseas buyers since credit evaluation tends to be more difficult; it is harder to pursue someone living abroad for mortgage repayments and, in extreme circumstances, it's harder to repossess properties.

Many borrowers buying for investment purposes now require options such as currency switching, flexible repayment schedules and so on. With such a wide range of options on offer, choosing the right mortgage can be just as difficult and as crucial a choice as selecting the property itself, according to Mr Barry Lea, Regional Marketing Director, Lloyds Pacific Limited.

The purchase of property, for the vast majority of people, is likely to be one of the

largest personal investment decisions with which an individual is faced during his or her lifetime. The associated financial arrangement is likely to be one of the largest single exposures to debt the individual will ever face. As such it requires careful consideration.

One issue that requires particular careful attention is the denomination of the loan currency.

"The original million dollar question! Once upon a time a borrower would not have a choice but multi-currency loans are more commonly available nowadays," he said.

Some people in Asia may express uncertainty as to where they and their families will be located in a few years time, where their principle source of income will be generated and hence the currency in which it will be denominated.

"Most are trying to avoid the 'financial handcuffs' that accompany a typical retail loan arrangement and seek more imaginative packages affording greater currency flexibility," he said.

To be locked into one particular currency during the whole repayment period may well be inappropriate given the situation faced by many people in the region.

"It could well be more appropriate for a borrower to seek a currency today and retain the option whereby he or she has the facility to finance in one currency today and retain an option to convert into another currency at a later date," he said.

For example, a borrower may choose to finance in sterling today and later switch to US dollars should movements in cross-rates present an opportunity to minimise cost or should his or her principal source of income change.

"Generally speaking it is wise to match the currency of assets (either fixed or liquid) with that of the liabilities eg a UK property asset with a sterling loan would match a fixed asset with the loan liability," he said.

Many people, however, opt to match liquid assets such as savings, salary, future provident fund proceeds or even existing assets, with the loan.

"In this case the English property may be matched with a Hong Kong dollar loan for example. The choice depends largely upon personal circumstances and future plans, though the ability to switch currencies during the life of the loan could prove valuable later," he said.

Should a borrower anticipate income streams in more than one currency, then theoretically he should initially draw the loan, which he believes will weaken relative to the other.

"If currency switching is available, then once the chosen currency has so weakened, the loan may be switched to the other currency and a saving capital effected," he said.

Anyone considering a miss-match between the currency of the loan and their assets should tread very carefully. Borrowers are sometimes tempted to do this in order to secure a loan in a currency with low interest rates.

"Unfortunately, significant movements in currency cross-rates can occur very quickly, wiping out any savings through lower interest rates and leaving the borrower stranded. Playing the forex markets with mortgage monies is definitely not for the faint hearted or financially weak," he said.

Another point to consider is that when a loan is arranged the borrower will agree with the lender the size of the loan in relation to the value of the property. This is known as the loan/security or loan/value ratio (LTVR) and it varies between lenders.

"Typically lenders offering currencies other than sterling or providing currency switching facilities will be more conservative as regards to LTVR owing to exchange risk. Rather than offering 90 per cent or even 100 per cent loans they may offer perhaps 70-80 per cent," he said.

The lender may seek further protection against adverse exchange rate movements by including something known as a "top-up" clause in the formal loan offer letter.

Under this clause, should the LTVR increase beyond the original agreed LTVR then the lender may well react in one of two ways.

"It may either require the borrower to provide additional security to the loan eg a cash deposit so as to bring the LTVR back down to the original level or switch the loan currency back to the currency of the country where the property is situated, so as to prevent possible deterioration of the LTVR," he said.

Such action could prove problematic should the borrower be suffering a liquidity problem or should the new loan currency be accompanied by higher interest rates, necessitating increased outgoings.

"Finally as property investments involve fairly large sums of money, it is obvious that slight movements in exchange rates against a borrower's base currency will affect the yields on such investments. Yields that may initially appear to give high returns on an investment may be substantially reduced by adverse exchange rate movements," he said. ■

SCM

對減少，更甚者，購物逐漸被認為是一件麻煩事，零售商不得不經常尋找方法，為顧客提供更多商品種類和選擇。

「供應鏈管理可改善存貨狀況，減少周轉資金和對倉存的需求，降低存貨風險（特別是時裝等商品）。」其他優點包括：提供更多現貨選擇、定期補充缺貨物品，以及縮短產品開發的時間。

香港對供應鏈管理的認識有限，要克服困難，必須組成跨行業的工作小組，並協調本地及海外的努力。他說：「業界必須善用資訊科技。」

McIvor 建議出口商集合業間的力量，致力在香港發展供應鏈管理系統。

反對推行這種新採購模式的理由不外下列幾點：投資太大；顧客對此不感興趣；供應鏈管理把財務風險轉嫁到賣方；這方法不適用於亞洲工廠等。

在歐美國家，供應鏈管理的優點已是目共睹，除了策略性和財務上的好處外，關係網絡、收入及利潤各方面亦有明顯改善。

調查結果顯示，四分之三的零售商減少了供應商的數目，而在這個趨勢，「電子數據聯通」可謂擔當了重要的角色。■

Crime Rate Heads Lower

Director of Crime and Security with the Hong Kong Police Force, Mr Douglas Lau Yuk-kuen, has written to the Chamber outlining the improved crime situation in the SAR.

In his letter to the Chamber, Mr Lau said: "Since the transition in July last year, the crime rate has continued to fall, with the overall number of crimes recorded dropping by 7.6 per cent.

"Violent crime has fallen by 4.4 per cent, serious narcotics offences have decreased by 18.1 per cent, and robberies at watch shops, banks and goldsmiths are 33.3 per cent lower than in the corresponding period of 1996/97.

"The only crimes which have not followed this downward trend are missing motor vehicles, up by 4.9 per cent, and woundings and serious assaults, which has risen by 2.8 per cent.

"However, when the figures for the first six months of 1998 are compared with the same period in 1997, it appears that the downward spiral of decreasing crime may have bottomed out.

"From this perspective there are only 1.1 per cent fewer reports of overall crime, whilst there are increases in certain types of serious crime such as rape, assault, burglary, theft and business fraud.

"At this point in time, there is no need to view the levelling out in the reduction of overall crime as a matter of concern. Crime remains at a very low level, and it would be unrealistic to presume that it could drop very much lower than it is at present.

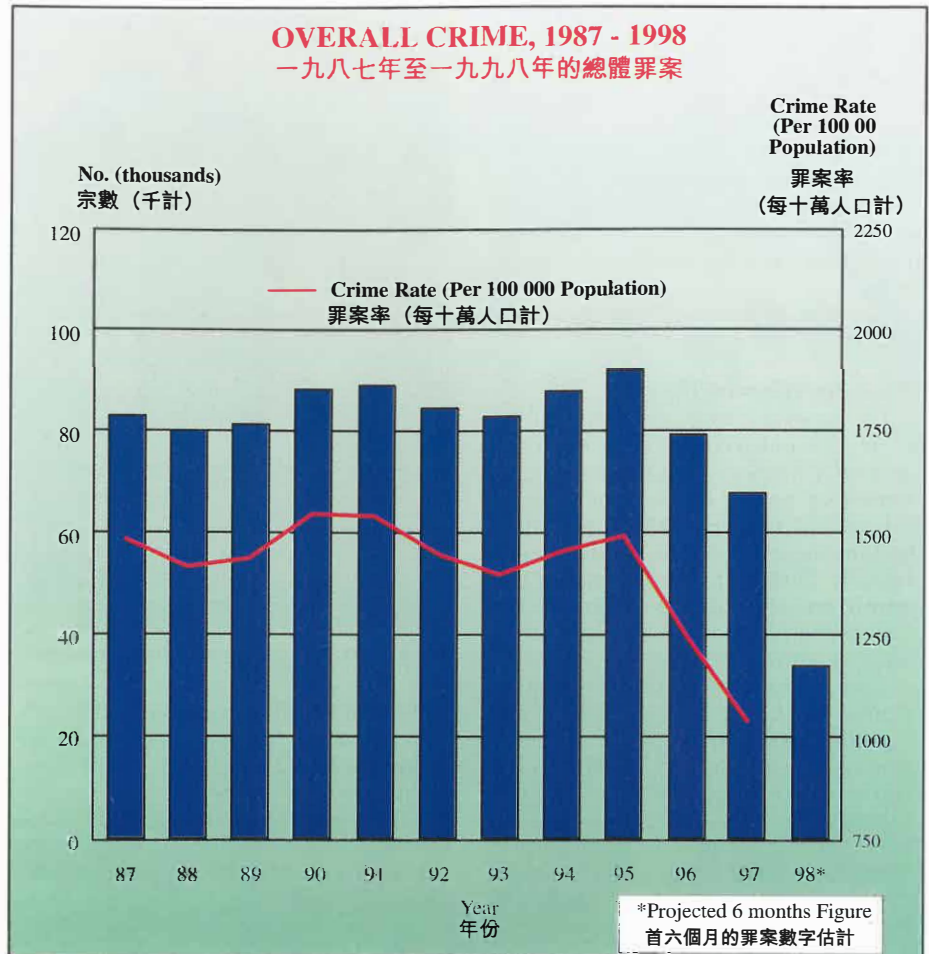
"Nevertheless, we will not allow complacency to creep in. Instead, we will closely analyse these changes, albeit slight, and tackle them appropriately.

"I think it is also important to point out that liaison and joint operations with our counterparts overseas have continued, with great efficiency, since the changes that occurred in Hong Kong on 1 July 1997.

"Together, we vigorously pursue criminals involved in transnational crime. Similarly, as a result of co-operation with our colleagues in the Public Security Bureau on the mainland, we have been able to significantly reduce the cost border movements of drugs, firearms and illegal immigrants.

"In January this year the Commissioner of Police reported that we were continuing to uphold the law in the same fair, impartial and professional manner as before. Today, one year after the handover, I am sure you remain confident that we will continue to do so to ensure that Hong Kong is the safest and most stable society in the world," he said. ■

OVERALL CRIME, 1987 - 1998
一九八七年至一九九八年的總體罪案



本港罪案數字下降

警隊刑事偵緝及保安處處長劉玉權致函總商會，報告本港的罪案情況。

劉在信中指出：「自去年回歸後，罪案數字持續下降，整體數字錄得了百分之七點六的跌幅。」

「與九六至九七年度同期比較，暴力罪案數字下跌了百分之四點四，嚴重毒品罪案減少了百分之十八點一，鐘表店、銀行及金鋪的劫案減少了百分之三十三點三。

「至於失車案和傷人及嚴重襲擊他人案，則並未如上述罪案般下跌，兩者分別上升了百分之四點九和百分之二點八。

「然而，若把九八年首六個月的統計數字與九七年同期相比，便會發現數字下調的趨勢可能已達谷底。

「雖然整體的罪案數字微跌百分之一點一，但某些嚴重罪案，如強姦、毆打、入屋犯法、盜竊、商業行騙等卻有所增加。

「目前，我們仍不用為整體罪案數字跌幅減少而擔憂。本港的罪案數字已處於極低水平，若預期它較現時的大幅下降，便是不切實際。

「可是，我們不會以此自滿。相反，無論有關數字的改變如何微小，我們也會小心分析，妥善處理。

「同樣重要的，是九七年七月一日回歸至今，我們從沒終斷與海外執法機構的聯繫及聯合行動，並取得了理想的效果。

「我們攜手對付干犯了跨國罪行的罪犯。同樣，我們亦與內地公安局的同僚互相合作，大大減少了兩地之間偷運毒品及槍械的越境罪案和非法入境活動。

「今年一月，警務處處長曾說，香港警隊仍會一如過往，以公平、公正及專業的態度維護法紀。回歸後一年，肯定您們仍堅信警隊會繼續努力，確保香港成為世界上最安定的地方。」 ■

More Possibilities for the Disabled

Organised by the Marketing Consultancy Office (Rehabilitation), MCO(R), the "Opportunities Start with You" Contest was Hong Kong's first-ever job matching/creation contest to identify new ways of tapping the skills of the people with disabilities.

It aimed to encourage all sectors of the society to re-assess the working abilities of the disabled and to create new jobs for them.

The prize presentation ceremony of the Contest was held on 15 May 1998.

About the Winning Ideas

The panel of judges included: Dr Eden Woon, Director of The Hong Kong General Chamber of Commerce, Mr Andrew K P Leung, JP, Director of Social Welfare and Sir Harry Fang, President of The Joint Council for the Physically and Mentally Disabled. Among the entries submitted, the judges selected the outstanding ideas as the winners of the following awards:

The Most Enthusiastic Award-Organisation Category: A total of 18 ideas were submitted, including full time TV-Viewers, a mail-email exchange centre, Octopus Ambassadors and Coin Counters.

Trolley Management Service at Airport Organise a team of workers with disabilities to manage trolleys at the new airport. This



The VIPs at the prize presentation ceremony. 頒獎典禮上，眾嘉賓訂下「雙贏」協議。

includes retrieval of discarded trolleys from the car park and replenishment of trolleys at designated pick-up points and maintenance of trolleys.

The Most Practical Award Individual Category: *Brand-of-a-Kind* – suggested to establish a brand name for products made by workers with disabilities. The brand

name should signify that the products are of high quality. ■

For enquiries about employing disabled workers, please contact Marketing Consultancy Office (Rehabilitation) –
Hotline: 2835 1933
Fax: 2834 7046

「非常就業由你起」創意大賽



Dr Eden Woon (left), Director of the Chamber, received a souvenir from Mr Andrew K P Leung, JP, Director of Social Welfare.

社會福利署署長梁建邦太平紳士致送紀念品予總商會總裁翁以登博士。

大眾工商齊構想 殘疾人士獻所長
由康復服務市場顧問辦事處主辦的「非常就業由你起」創意大賽，是全港『首個』以開拓殘疾人士就業機會為宗旨的創作比賽，目的是鼓勵工商界及普羅市民重估殘疾人士多方面的工作能力；並為殘疾人士構想新的工作機會。

自本年一月舉辦以來，主辦單位共收到約450個參賽意念與及逾200個有關比賽詳情及庇護工場／殘疾人士服務的查詢，並轉介了90多宗訂單／職位予庇護工場或有關的復康機構，成績斐然。

是項比賽的頒獎典禮已於五月十五日舉行，超過250名來自各界的嘉賓出席該盛會，更於典禮上訂下「雙贏」協議，各界同心協力，決意善用殘疾人士的工作能力，締造繁榮而有愛心的社會。

得獎意念簡介

是次比賽的評判包括工商界、政府及復康界的知名人士，計有：香港總商會總裁翁以登博士、社會福利署署長梁建邦太平紳士、香港復康聯會會長方心讓爵士等。評判團從眾多意念中選出團體組及個人組的非常創意獎和非常務實獎的得獎意念：殘疾人士可在家中為小型公司提供親切的「專業電話接線服務」；由網球教練聘用殘疾人士擔任「拾球童」；推行「油站傷健洗車服務計劃」，讓殘疾人士在油站為車主提供洗車服務；建立「殘疾良品」，以表揚殘疾人士所生產的產品的質素。■

如欲查詢詳情，可直接聯絡康復服務市場顧問辦事處 -

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Hongkong Telecom

以前所未有的步伐 迅速上市



以最具競爭力的成本生產最優質的產品已不足以取勝。要於現今的市場上獨佔鰲頭，速度及效率都是非常重要的。可否以最快捷及最具成本效益的方法將產品推出市場，是閣下產品成功與否的關鍵因素。

今天，製造商可能要費煞思量，才可將一件產品送到消費者的面前，就以這個洋娃娃為例，它的設計是源自歐洲，配件及原料是來自亞洲五個不同的供應商，生產資金是來自新加坡，而生產地則是在深圳。

但這只是一個開始而已，接下來的工序還包括倉存管理、訂單處理、開立運輸文件、以至最終的包裝及分發至全球的買家。

若這個洋娃娃是閣下的產品，閣下需要一些可將所有工序組織起來的工具。那些工具可以有效地管理供應鏈資訊流程，從而使貿易夥伴節省數天、以至數星期的時間，提早完成訂單及將產品遞送到市場。

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