

Chamber CMG Choice
Launched
「總商會康聯精明之選」計劃正式推出

工月商刊 THE Bulletin

二零零零年三月

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Financial Services

Mr David RUAN

Information Services

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Professional Services

Mr Anthony GRIFFITHS

Real Estate Service

Mr Nicholas BROOKE

Statistics

Mr George LEUNG

Tourism

Mr James LU

Transport/Infrastructure

Mr K K YEUNG

Hong Kong Franchise Association

Mr Eric CHIN

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Pacific Basin Economic Council

China Hong Kong

Mr David ELDON

'Chamber CMG Choice' hits the market

Wednesday, February 23, 2000, marked another important advance in the proud history of Chamber service both to its members and to the broader Hong Kong business community. On that day, the Chamber officially launched its own product under the new Mandatory Provident Fund scheme (MPF) arrangements for all businesses – and, importantly, all employees – in the Special Administrative Region (SAR).

Known as "Chamber CMG Choice," this unique product was created by the Chamber in an alliance with the financial services group, CMG Asia Ltd., and was officially approved under the MPF Ordinance by the government's Mandatory Provident Fund Schemes Authority on Feb. 1. As of now, it is the only approved MPF Master Trust directly involving a local Hong Kong business or trade association.

From now until the formal start-up date for MPF schemes on Dec. 1 this year, it will be marketed to Chamber members and others interested in sound and reliable MPF coverage for their employees. Marketing is now being undertaken by the Chamber's own team within Chamber Services Ltd., its commercial services company, and additional staff seconded from CMG Asia Ltd., the local arm of Australia's Colonial group. All staff involved are licensed to market the MPF product.

The Chamber's decision to enter the MPF market with a prominent partner was not taken lightly, nor without careful consideration of the needs of the Chamber and its membership. From the announcement of the initial concept, through the passage of the legislation, to the final go-ahead, the Chamber carefully monitored the progress of the MPF development. Indeed, it played an active part where it could in shaping the ultimate product. It will continue to monitor the performance of the Chamber CMG alliance in the years ahead.

With the government's decision on the final starting date, the Chamber began looking around for potential partners in the MPF business. After a lengthy search process involving many MPF providers, the Chamber ultimately selected CMG Asia. The prime reasons for that selection were the experience of CMG Asia's parent company in the Australian market (which is very similar to Hong Kong's MPF), CMG Asia's commitment to MPF in the SAR and the enthusiasm of the company's senior personnel.

The decision places the Chamber in a very special position in the MPF market. As Chamber Director Eden Woon said in a media statement announcing the official approval of the Chamber CMG Choice product: "We are unique in the MPF market place. Chamber CMG Choice brings together the local business experience and reputation of the Chamber and the retirement fund expertise of an international financial services group.

Dr Woon added, "We believe the new venture will provide a vital service to our Chamber members who are now faced with making a decision on introducing a compulsory retirement fund scheme to provide financial security for their employees in their retirement. I urge all Chamber members to support the Chamber CMG Choice product which aims to make the introduction of the MPF to their businesses as simple and seamless as possible. It is already clear the MPF business will be extremely competitive, but we believe we are in a unique position with a unique product that will be attractive to our members and a tremendous success."

As our Director has noted, there is every sign that the MPF market is shaping up to be a highly competitive one. I, therefore, also strongly urge you, as Chamber members, to support this Chamber initiative, which is aimed at bringing an attractive and competitive MPF service to Chamber members and other businesses in the SAR, especially small- and medium-sized enterprises seeking affordable coverage for all their employees.

The Chamber's MPF operation, managed by Chamber Services Ltd., now effectively provides a "one-stop-shop" solution for Chamber members and other businesses seeking to put in place an MPF compulsory retirement fund scheme from the start-up date of Dec. 1 this year. Further information is always available on the Chamber's MPF Hotline, 3183-1800. ■



C C Tung 董建成

C C Tung
Chairman

香港總商會

委員會
主席

理事會
諮議會
董建成

美洲委員會

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鮑 磊

環境委員會

司徒偉慈

歐洲委員會

文路祝

人力資源委員會

潘 潤

工業及科技委員會

蔣麗莉博士

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黎葉寶萍

船務委員會

羅理興

中小型企业委員會

李榮鈞

稅務委員會

薛樂德

香港台北經貿合作委員會

蔣麗莉博士

香港服務業聯盟

執行委員會

高鑑泉

金融服務委員會

阮清旗

資訊服務委員會

區煒洪

專業服務委員會

祈雅理

地產服務委員會

蒲祿祺

數據統計委員會

梁兆基

旅遊委員會

呂尚懷

運輸/基建委員會

楊國強

香港特許經營權協會

錢樹楷

太平洋地區經濟理事會

中國香港委員會

艾爾敦

「總商會康聯精明之選」 強積金計劃正式推出

在2000年2月23日，本會的服務邁向另一重要里程碑。當天，本會正式推出強制性公積金計劃，為各行各業及全港僱員提供退休保障。

本會與金融服務集團康聯亞洲有限公司結成聯盟，推出「總商會康聯精明之選」計劃，該計劃已獲強積金管理局正式批准。至今，這是唯一一項直接由本地商界組織參與的強積金集成信託計劃。

由現在至本年12月1日強積金計劃正式實施這段期間，本會將致力向會員及其他有意為僱員提供穩健可靠強積金保障的僱主推廣有關服務。至於推廣活動，則由本會的商業服務部門總商會服務有限公司的專責隊伍負責；此外，康聯亞洲亦會調派人員到本會協助。康聯亞洲是澳洲Colonial集團在本港設立的分公司，旗下所有推廣強積金計劃的僱員均領有牌照。

本會決定與康聯合作，進軍強積金市場，事前經過了周詳的考慮，並已顧及本會及會員的需要。由政府公布初步構思、立法，以至最後落實執行，本會一直密切監察整個過程。事實上，我們過去積極參與「總商會康聯精明之選」計劃的制訂工作，此後，我們亦會繼續監察計劃在未來的表現。

政府落實強積金計劃的最後實施日期時，本會已積極物色在營辦強積金方面具有潛質的夥伴，經過漫長研究和多方搜尋後，終於挑選了康聯亞洲，主要原因是該公司的母公司在澳洲市場上經驗豐富，而澳洲與香港的強積金市場，亦甚為相近，加上該公司致力在本港拓展強積金業務，而公司高層亦銳意開拓亞洲市場。

這項決定為本會在強積金市場上奠定了獨特的地位，正如在公布「總商會康聯精明之選」計劃獲正式批准的新聞聲明中，總裁翁以登博士表示：「在強積金市場上，我們具有獨特的地位，原因是『總商會康聯精明之選』計劃結合了總商會的聲望和對本地商界的了解，以及康聯這國際性金融服務集團對營辦退休基金的豐富經驗。」

翁博士續稱：「我們相信，這項合作計劃將為會員提供重要的服務，那些須為僱員退休後的財務保障提供強制性退休計劃的會員，將可從這項計劃中受惠。『總商會康聯精明之選』計劃旨在提供簡單周全的強積金服務，我期望所有會員給予支持。在強積金市場上，勢必競爭激烈，但我們深信，憑著獨特的地位和優質產品，將可吸引會員，並開創成功的道路。」

正如本會總裁所言，在本地的強積金市場上，無疑會引發激烈的競爭，因此，我強烈促請各位會員，支持本會的強積金計劃。這項計劃旨在提供具吸引力及競爭力的強積金服務，讓會員及本地其他商界人士（特別是中小型企业）在負擔能力的範圍內，為僱員提供保障。

這項計劃由總商會服務有限公司負責管理，該公司提供了「一站式」的服務，讓會員及其他機構在本年12月1日推行強積金計劃時，安枕無憂。查詢詳情，歡迎致電總商會的強積金熱線，電話：3183-1800。■

董建成
香港總商會主席

New committees formed to meet changing times

Eight months ago, the Chamber began to solicit views from all members as to how the committees of the Chamber should be re-structured to meet the needs of the members as we enter the new millennium. After a thorough consultative process, the General Committee approved a re-structuring of the Chamber committees (see opposite). In fact, there have only been minor changes and additions, indicating general satisfaction with the Chamber committees thus far.

Three new committees have been formed: **E-Committee; Real Estate/Infrastructure Committee; and Shipping/Transport Committee.**

The first committee, the E-Committee, will be dedicated to advising on improving corporate performance through the use of information technology and e-commerce. All members in all lines of business who are interested in improving their positioning and productivity are welcome to join this committee. So are members who believe they have the technology and the know-how to help other businesses embrace new advances in IT.

The second committee, the Real Estate/Infrastructure Committee, will be a committee in our Economic and Legal Affairs Division. It will look at real estate and infrastructure development as part of the economic policy of Hong Kong.

The third committee, the Shipping/Transport Committee, will also be in the Economic and Legal Affairs Division. Its members will consider the task of maintaining Hong Kong as a logistics hub.

Note that five Chamber committees are also CSI committees.

The Shipping Committee, the Transport/Infrastructure Committee, and the Statistics Committee have been dissolved, with their functions being absorbed into either the new committees or existing ones. Members of those committees can join other relevant committees.

Please take a close look at all the committees. We encourage you to join in and contribute in your area of expertise or interest. You will find your active participation to be useful to your business and to the Chamber.

Finally, March 31 is the last day to renew your Chamber membership for the year 2000. We sincerely hope that you will decide to renew if you have not done so already. Thank you. ■



Dr Edén Woon
翁以登博士

籌組新委員會 迎接新的轉變

在八個月前，本會開始就專責事務委員會應如何改組徵集會員的意見，這次改組是為了應付踏入千禧年後會員的需要。經過全面的諮詢後，理事會通過了委員會的改組方案（見第7頁）。實際上，委員會的架構改動不大，而新增的委員會數目亦不多，這現象反映了會員對委員會的工作普遍感到滿意。

本會成立了三個新的委員會，分別為：**電子商貿委員會、地產/基建委員會，以及船務/運輸委員會。**

電子商貿委員會專責探討如何透過資訊科技及電子商貿提升公司表現。有意增強公司的優勢和生產力的會員，無論從事各行各業，均可參加。那些具有科技及專業知識，可助其他公司邁進資訊科技新里程的會員，同樣歡迎加入。

地產/基建委員會將由本會經濟及立法事務部負責。該委員會將探討本港經濟政策中地產及基建的發展。

船務/運輸委員會亦由經濟及立法事務部負責。該會成員的任務是商討如何保持香港的物流樞紐地位。

值得注意的是，本會轄下其中五個專責事務委員會同屬香港服務業聯盟的委員會。

此外，船務委員會、運輸/基建委員會和數據統計委員會已解散，它們的工作將由新設或現有的委員會負責。這些委員會的成員可加入其他相關的委員會。

本會期望會員仔細研究各委員會的專責範圍，並踴躍參加，為所屬的行業作出貢獻。您的積極參與，將使公司或本會受惠。

最後，3月31日是續會的截止日期。若您仍未續會，請勿遲疑，馬上行動！■

The Hong Kong General Chamber of Commerce
Annual General Meeting
April 18, 2000

香港總商會
週年會員大會
二〇〇〇年四月十八日

The Annual General Meeting of the Chamber will be held at 6 p.m. on April 18, 2000, at the Cheung Kong Centre 3/F. Registration of members and a cocktail reception will start at 5 p.m.

Six members of the General Committee are required to retire this year and may stand for re-election if they wish. They are:
Dr Lily Chiang, executive director, Chen Hsong Holdings Ltd;
David John Rimmer, principal, Rimmer & Co;
Liang Xiaoting, first deputy general manager, Bank of China, Hong Kong Branch;
John Hung, executive director, The Wharf (Holdings) Ltd;
Anthony Nightingale, chairman, Jardine Pacific Ltd;
Ross Sayers, managing director, CLP Holdings Ltd.

Any Chamber members intending to nominate for election to the General Committee should call the Chamber Director Dr Eden Woon on 2823 1211, fax 2527 7886, or e-mail dir@chamber.org.hk before March 25, 2000.

本年度的週年會員大會將於2000年4月18日下午六時假長江中心三樓舉行，會員入座登記及招待酒會將於下午五時開始。

六位理事須在本年卸任，或參與競選連任。他們分別是：

蔣麗莉博士（震雄集團有限公司執行董事）；
萬大衛（萬大衛律師事務所合夥人）；
梁小庭（中國銀行香港分行第一副總經理）；
洪承禧（九龍倉集團有限公司行政總裁）；
黎定基（怡和太平洋有限公司主席）；
施以誠（中電控股有限公司常務董事）；

有意參與角逐理事職位的會員，請於2000年3月20日前與總裁翁以登博士聯絡（電話：2823 1211；傳真：2527 7886；電郵：dir@chamber.org.hk）。

New line-up for Chamber Committees

總商會委員會名單

- 1 General Committee 理事會
- 2 Americas Committee 美洲委員會
- 3 Arab & Africa Committee 阿拉伯及非洲委員會
- 4 Asia Committee 亞洲委員會
- 5 China Committee 中國委員會
- 6 Chamber Overseas Speakers Group 總商會海外講者團
- 7 **E-Committee (new) 電子商貿委員會 (新設)**
- 8 Economic Policy Committee 經濟政策委員會
- 9 Environment Committee 環境委員會
- 10 Europe Committee 歐洲委員會
- 11 Hong Kong Franchise Association Committee 香港特許經營權協會
- 12 Hong Kong - Taipei Business Cooperation Committee 香港 - 台北經貿合作委員會
- 13 Human Resources Committee 人力資源委員會
- 14 Industry & Technology Committee 工業及科技委員會
- 15 Legal Committee 法律委員會
- 16 Membership Committee 會員關係委員會
- 17 PBEC HK Member Committee 太平洋地區經濟理事會中國香港委員會
- 18 **Real Estate/Infrastructure Committee 地產 / 基建委員會**

- 19 **Shipping/Transport Committee 船務 / 運輸委員會**
- 20 SME Committee 中小型企業委員會
- 21 Taxation Committee 稅務委員會
- 22 HKCSI - Executive Committee 香港服務業聯盟執行委員會
- 23 Financial Services Committee (also a CSI committee) 金融服務委員會 (香港服務業聯盟附屬委員會)
- 24 Information Services Committee (also a CSI committee) 資訊服務委員會 (香港服務業聯盟附屬委員會)
- 25 Professional Services Committee (also a CSI committee) 專業服務委員會 (香港服務業聯盟附屬委員會)
- 26 Real Estate Services Committee (also a CSI committee) 地產服務委員會 (香港服務業聯盟附屬委員會)
- 27 Tourism Committee (also a CSI committee) 旅遊服務委員會 (香港服務業聯盟附屬委員會)

For more information on the E-Committee, call Joseph Wong on 2823 1251; and for the Real Estate/Infrastructure Committee, and the Shipping/Transport Committee call Ian Perkin on 2823 1242. 歡迎會員致電查詢：電子商貿委員會 — 黃書成先生（電話：2823 1251）地產 / 基建委員會、船務 / 運輸委員會 — 洗柏堅先生（電話：2823 1242）

Government should cut costs to ease financial pressure

The SAR Government admitted that it is now studying the possibility of raising fees and charges, as well as imposing land departure and sales taxes to reduce the budget deficit. This has triggered across-the-board debate, and the government's final decision on this issue will be unveiled in March when the Budget is released (this report was submitted to the Chamber at the end of February). In the meantime, I expect the government not to throw too much light on increasing revenues, but to strengthen its control over administrative costs.



James Tien 田北俊

Reducing expenditure vital

In fact, the government's plan to widen its source of income was disclosed six months ago, but shelved as a result of strong opposition as the SAR was still under the threat of economic depression. Although the local economy is now bottoming out, it is far from reaching a full-scale recovery. Therefore, any hasty move to raise fees or even impose a sales tax will have far-reaching consequences which will only cause the public and the business community to suffer, and ultimately erode the strength of our recovery.

The first and foremost task of the government is to reduce its expenditure, rather than to increase its income. It is undeniable that the cost of government service is high. Lowering the administrative cost is vital to cope with the problem.

Reviewing civil servants' pay

The civil service is often criticised for its redundant compartmentalisation, overstaffing, and inflexible pay scale. These long-standing problems not only affect the efficiency of service, but also create overwhelming pressure on the fiscal budget. Figures for the fiscal year 1998-1999 show that out of HK\$180 billion recurrent government expenses, HK\$120 billion, or 67 per cent, goes to civil servants and the staff of government subvented organisations. From this, I dare to conclude that budgetary deficit may be to a large extent related to the huge expenses of the civil servants' pay and fringe benefits.

Research indicates that deviation between civil servants' and the private sector employees' pay scale may be as high as 60 per cent. This is due to the fact that the annual salary review of civil servants does not take into consideration economic trends, unlike the private sector. Also, the pay point scale which allows most existing civil servants to enjoy automatic yearly pay rises further widens the gap between the two sectors.

To narrow the difference, the government submitted the Starting Salaries Review Report to the Legco some time ago. Although the review reflects the government's commitment to lowering the entry salary of civil servants, I feel it is only the first step towards civil service reform. In the long run, the SAR Government should launch a complete overhaul of the civil service remuneration package. Some of my member colleagues protest against the review, but I do not agree with them because continued and unreasonable escalation of civil servants' salaries will only drain the government's treasury and increase the burden of the business sector and taxpayers. It is unfair to the people of Hong Kong and detrimental to the overall well-being of the SAR.

Of course, civil service reform cannot be accomplished overnight. However, the government should take further steps to streamline the civil service structure. Therefore, I urge the authorities to implement as quickly as possible the newly proposed Voluntary Exit Programme in order to cope with the problem of overstaffing and eliminate unnecessary administrative costs.

Quickening the pace of privatisation

There is also an urgent need to privatise the operations and management of public services to slash bureaucratic expenses. To achieve this, the administration should differentiate the departmental core services from the non-core services, and consign the latter to the private sector. The Value-added Programme's target of a 5 per cent reduction in government expenses in three years is too slow, and I suggest the government take a more aggressive approach. ■

Your comments are welcomed.

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Tel: 2301 3602; Fax: 2368 5292

政府應節省開支 紓緩財政壓力

近月，政府官員不斷公開表示，為彌補財政赤字，正考慮提高服務收費及研究徵收陸路離境稅、銷售稅等新稅項的可行性。有關消息隨即引起不少議論，三月公佈的財政預算案在這方面的取向，成為了社會關心的焦點。在本文刊出的時候，預算案已經公布，我希望政府所制訂的財政措施不會過份側重於增加收入，而應傾向於加強控制行政成本，以節省開支，紓緩財政壓力。

減少開支

其實早於大半年前，經濟尚在衰退期間，政府已計劃提高服務收費，後來因受到強烈反對而擱置。雖然目前經濟已走出谷底，但始終距離全面復甦的日子尚遠，若政府急不及待地大幅增加收費、加稅，甚至開徵影響廣泛的銷售稅，結果必會加重工商界和市民的負擔，不利經濟復甦。

我認為政府目前的首務並非「開源」，而是「節流」。政府服務的行政成本長期過高是不爭的事實，若能降低行政成本，除可紓緩政府的財政壓力外，也可減輕工商界和市民的負擔，對經濟幫助極大。

檢討公務員薪酬

公務員制度一直存在架構臃腫、人手過多、薪酬福利機制僵化等問題，除了阻礙工作效率和浪費資源外，也導致政府的薪酬福利開支日益龐大，直接令服務成本偏高。根據98至99年度的數字，政府的經常性公共開支總額為1,800多億元，而公務員及政府資助機構員工的開支則佔其中的1,200多億元，比例高達67%。政府財政入不敷支，很大程度是與沉重的薪酬福利開支有關。

由於公務員的薪酬福利不會如私營機構的僱員般隨著經濟收縮而下調，加上每年自動增薪，因此，公務員的待遇出現偏離私營機構市場水平的情況。一項調查顯示，絕大部分公務員的月薪遠高於私營機構僱員，差距最大者接近60%。

為拉近公務員與私營機構僱員的待遇差距，政府較早前向立法會提交了公務員入職薪酬調整計劃。經過多番討論，該計劃終於獲得通過。雖然計劃旨在調低新入職公務員的薪酬，但我認為這是改革的第一步，長遠應該繼續朝全面檢討公務員薪酬的方向邁進。我絕不認同有些議員只是盲目地反對檢討薪酬，而漠視香港的整體利益。須知道公務員的薪酬若繼續不合理地上升，最終會導致政府財政負擔日重，加重工商界和納稅人的負擔，對全港市民極不公平。

公務員制度積弊日久，全面改革並非一朝一夕的事，但政府必須以此為首要工作，盡量減少將不合理的行政成本轉嫁予工商界和市民身上。目前，經濟環境稍為復甦，政府不宜大幅加價、加稅，所以本年度的財政預算案應以致力減少開支為主，當中應繼續凍結公務員的薪酬，以拉近現職公務員與新入職公務員和私營機構僱員的薪酬距離。此外，自願離職計劃有必要盡速進行，以應付人手過多的問題，減少不必要的行政開支。

加快私營化

政府亦要加快推行服務私營化計劃，盡量把公營服務的營運管理，交予私營機構以商業運作原則經營，以減少官僚部門不必要的行政開支。政府必須盡快界定甚麼是必須由政府部門繼續負責的核心業務，然後把非核心業務盡量外判給私人機構負責。此外，對於資源增值計劃原訂三年內節省5%開支的目標，我認為步伐過慢，政府應考慮盡快使行政成本降低，以減輕工商界和市民的負擔。■

若閣下有任何意見，歡迎向我提出，通訊地址是中環吳臣道8號立法會大樓
(電話：2301 3602，傳真：2368 5292)

Starting December 1, 2000, Hong Kong's employees will be required to contribute 5 per cent of their salary matched by an equal amount by their employers into a Mandatory Provident Fund (MPF).

The retirement protection plan will provide Hong Kong's greying population, which is projected to double by 2036, with a basic pension scheme to help retirees through their twilight years.

The scheme has been a long time coming – 30 years in fact – with the government only enacting the Mandatory Provident Fund Schemes Ordinance to provide a formal system of retirement protection in 1995.

Francis Lui, director, Centre for Economic Development, and Professor of Economics at Hong Kong University of Science and Technology, said the delay was due to difficulty reaching a consensus over whether to implement a pay-as-you-go style scheme as used in Europe, or a Central Provident Scheme (CPS), similar to that of Singapore.

Then Hong Kong Governor Chris Patten was in favour of a pay-as-you-go scheme, despite warnings from academics that such a scheme had not been successful in Europe and would seriously hurt the local economy, he said.

The government was swayed to adopt a mandatory style scheme after 78 economists endorsed an advertisement they placed in the local media in September 1994 decrying the plan.

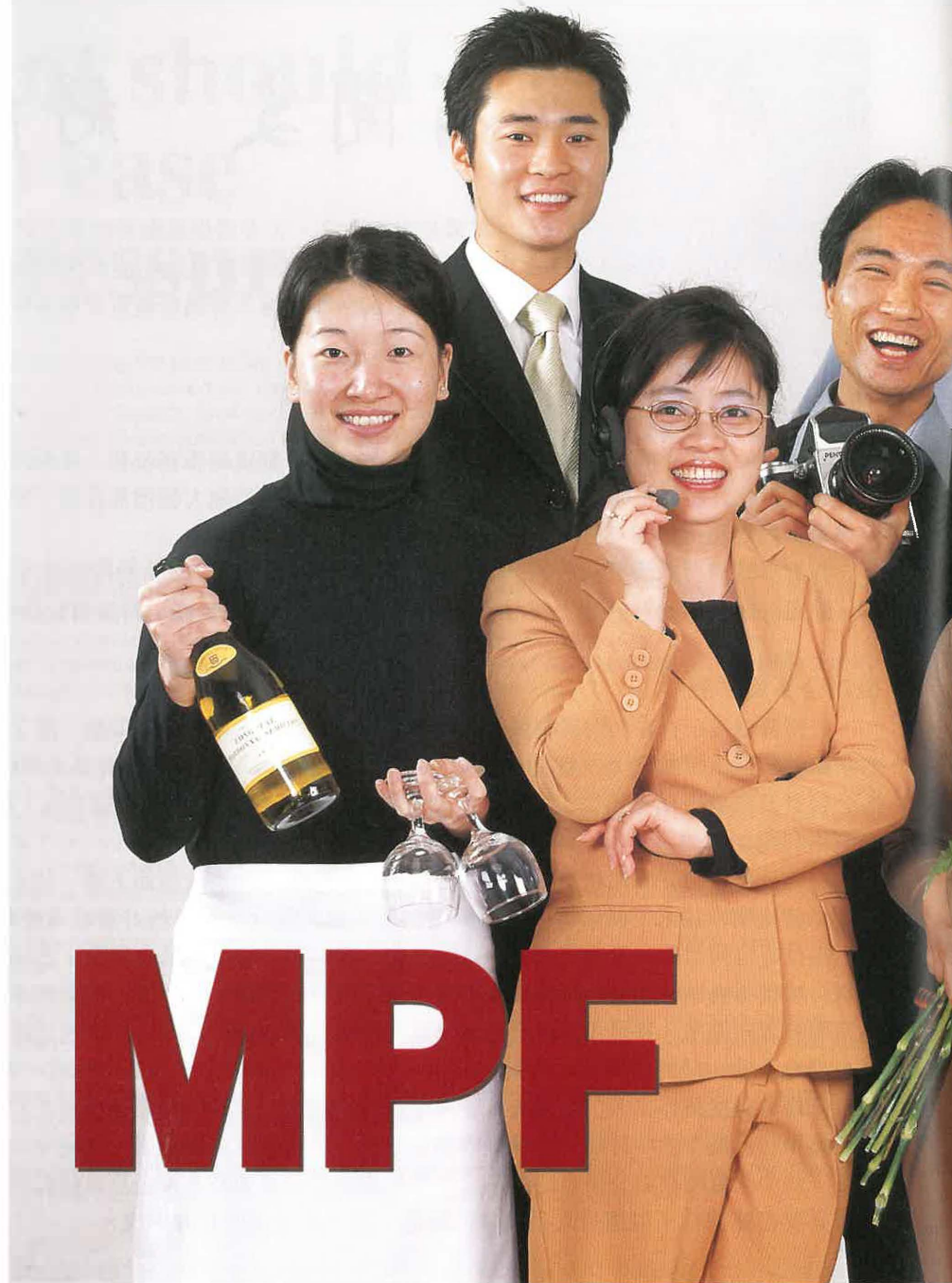
"There was overwhelming support from academics not to adopt the [pay-as-you-go] scheme," Mr Lui, who is often referred to as 'the father of MPF', said.

MPF Authority Executive Director Raymond Tam said Singapore's CPS model was ruled out also after a World Bank study found that without exception the CPS style system performed badly for countries around the world.

The CPS system worked for Singapore because the government needed the capital to build up its infrastructure. Hong Kong, by contrast, is awash with capital, he said. Also, the ultra-conservative management of funds based on banks' savings interest rate and one-year fixed deposit cannot beat inflation.

"By the time you retire the sum you have accumulated may not be sufficient to provide a comfortable living. That is why the [Singapore] government requires 40 per cent contributions [20 per cent from both employee and employers]," he said, adding that the amount at one time reached 50 per cent.

In the end legislators concurred that a MPF scheme, similar to the Australian and Chilean systems, which are privately run and highly decentralised, was the best option for Hong Kong.



Preparing Hong Kong's workforce for retirement

MPF providers approved

On February 1, 2000, the MPFA approved 21 MPF providers to market their products, and companies are of course free to choose any provider that they wish. Under the MPFA regulations, employers must enrol all employees who have worked for them for more than 60 days into their chosen

scheme. Casual employees, regardless of how many hours a day they work, must also be included in the scheme and pay contributions.

Companies already running an Occupational Retirement Schemes Ordinance (ORSO) plan can apply for exemption from the MPF before May 3. Mr



曾向港府告誡箇中的弊端。不過，當時的港督彭定康卻對這項計劃情有獨鍾。

在1994年9月，78位經濟學家在本地報章聯合刊登廣告，公開譴責這項歐洲式的僱員供款計劃，至此，政府才轉而採納強制性公積金計劃。

被譽為「強積金之父」的雷鼎鳴教授表示：「學術界強烈告誡政府切勿推行這項計劃（即只由僱員供款的計劃）」。

強積金計劃管理局執行董事譚偉民指出，政府不引入新加坡的中央公積金制度，是由於世界銀行的研究顯示，這個制度在全球各國的回報表現甚差，無一例外。

然而，雷教授認為，由於新加坡政府需要資金興建基礎設施，因此，對當地而言，這個制度是合適的。相反，香港資金充裕，無需透過這個途徑獲取資金。此外，中央公積金往往只透過銀行儲蓄和一年定期存款的利息獲取回報，這種過份保守的基金管理策略未能抵銷本地通脹。

他說：「待退休時，透過中央公積金計劃所滾存的款項，可能不足以供退休者安享晚年。於是，新加坡政府要求僱主及僱員各供款20%，即合共40%。」

最後，立法會選擇了強積金計劃。這項計劃由私人營辦，經營權高度分散，與澳洲和智利的退休保障制度相近。

批核強積金服務商

強積金管理局於2000年2月1日批准21家強積金服務商在市場上推出自己的產品，讓公司自由選擇。根據積金局的規定，僱主必須為工作滿60天的僱員辦理計劃登記手續。臨時僱員不論工作的時間多寡，均須參與計劃和供款。然而，已推行職業退休計劃的公司可申請豁免。

譚偉民說，現時本港約有19,000個註冊的職業退休計劃，預料當中符合豁免資格的約有14,000個。

強積金供款按僱員有關入息（即實際所取得的收入）的10%計算，其中僱主及僱員各供款5%。每月入息少於4,000港元的僱員無需供款，但其僱主則仍須按僱員入息的5%供款。另一方面，供款的入息上限為20,000港元。

僱主委聘信託人和開始供款後，將獲發參與證明書，該證明書必須在辦公室的顯眼處展示，以資證明。

有些關注強積金的人士質疑，需要辦理強積金註冊的公司估計約達三十萬家，在限期前，政府實在難以令所有公司註冊。然而，譚認為問題不大，並預料大部分僱主均會合作。

首年供款預料超過200億港元，而每年的強積金供款將佔全港生產總值的3%。十年後，滾存的供款預料將多逾2,000億港元。

有些批評計劃的人士認為，僱主須付出5%的供款將對公司的財政構成負擔，對不少中小企業而言，負擔尤為沉重。

譚偉民則認為，對公司整體成本而言，

老有所依度晚年

由2000年12月1日起，全港僱員將須把薪金5%作為強積金供款，而僱主亦須按此比例供款。

香港正面對人口老化的問題，預計在2036年，老年人的數目會倍增，因此，強積金計劃將為本港的老年人提供基本的退休保障，協助退休人士安度晚年。

事實上，這項計劃蘊釀了三十年之久，直到1995年，政府才制訂《強制性公積金計

劃條例》，為港人提供正式的退休保障。

香港科技大學經濟學系教授兼經濟發展研究中心主任雷鼎鳴指出，退休保障計劃遲遲未能在本港推行，原因是社會未能就計劃的形式達成共識。當時，人們對推行只由僱員供款的歐洲式退休計劃，還是引入類似新加坡的中央公積金計劃，莫衷一是。

鑑於歐洲式的退休計劃未能在歐洲大陸取得成功，且嚴重損害當地經濟，因此，學者

Tam said there are currently about 19,000 registered ORSO schemes in Hong Kong, and he expects about 14,000 of those will qualify for exemption.

The mandatory contributions are basically calculated on the basis of 10 per



MPF Authority Executive Director Raymond Tam says that on average the 5 per cent contributions will lead to an increase in business expenses to slightly over 1 per cent.

積金局執行董事譚偉民認為，5%的供款為整體經營開支所帶來的增幅，僅微高於1%。他說：「這實在不多。」

cent of an employee's relevant (how much he actually takes home) income, with the employer and employee each paying 5 per cent of that amount. Employees are exempt if their income is less than HK\$4,000 per month, but employers must still contribute an amount equal to 5 per cent of the employee's income. At the other end of the scale, the maximum mandatory contribution that can be deducted is 5 per cent of HK\$20,000.

Employers will be issued with a certificate of participation, which must be placed in a conspicuous location in the workplace as proof of participation, once they sign up with a trustee and start paying contributions.

Some industry observers have questioned how the government will get the estimated 300,000 or so companies to all sign up for the scheme by the deadline. But Mr Tam said he doesn't foresee many problems and expects most employers to cooperate with the guidelines.

Total contributions for the first year are estimated to top HK\$20 billion, and annual MPF

contributions will account for 3 per cent of Hong Kong's GDP. In 10 years time the money pool is estimated to swell to over HK\$200 billion.

Some critics of the scheme have argued that the 5 per cent contribution employers are required to make will financially burden companies, many of which are small- and medium-sized enterprises (SMEs).

But Mr Tam said it is a small cost to businesses.

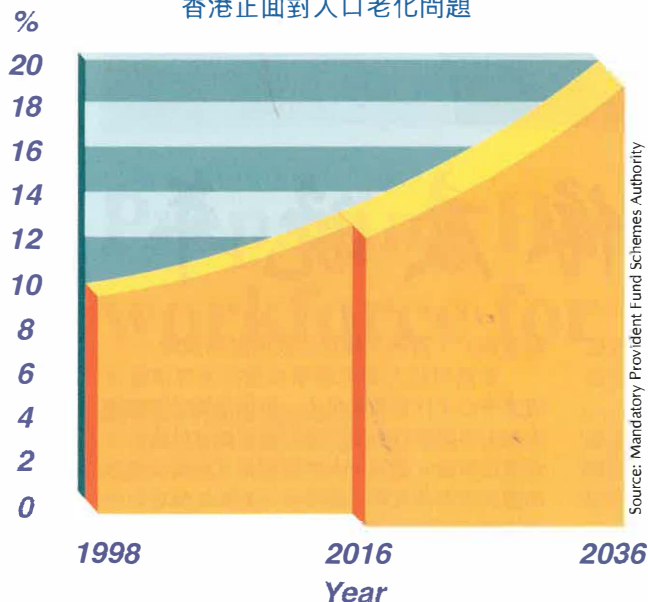
"If companies are in the more labour-intensive industries, then of course the cost will be higher, but on average the 5 per cent contribution will lead to an increase in business expenses to slightly over 1 per cent, so it is a small price to pay," he said.

Chamber SME Committee Chairman Denis W.K. Lee concurs that 5 per cent is an acceptable amount.

"It is only like a 5 per cent increase in salary, not in overall operational costs," he said.

Mr Lee said that as a whole, the Chamber SME Committee members welcome the introduction of the MPF scheme, which they believe is overdue, and feel it may even provide some benefit to employers.

Hong Kong's Aging Population 香港正面對人口老化問題



5%的供款只是微不足道的數目。他說：「對於勞工密集的行業來說，供款的成本當然較高，但對一般公司而言，5%的供款為整體經營開支所帶來的增幅，僅微高於1%，因此，僱主須支付的金額，實在不多。」

總商會中小型企業委員會主席李榮鈞也表示，供款5%是可以接受的。他認為：「(付出5%的供款，)即如把薪金調升5%而已，並非整體營運成本增長5%。」

李透露，總商會的中小型企業委員會成員歡迎政府推行強積金計劃。此外，成員亦普遍認為，僱主甚至可從計劃中受惠，早應落實執行。

他說：「有些中小企業認為，推行強積金計劃將有助挽留員工。假如沒有推行這項計劃，部分員工可能會受其他大型機構的退休計劃吸引，蟬過別枝。因此，這項計劃有助提高員工對公司的歸屬感，減少員工的流動性。」

雖然中小企業歡迎強積金計劃，但對於市場上的產品，卻感到眼花瞭亂。李榮鈞曾與多家中小企業僱主討論推行強積金計劃一事，結果發現，他們對計劃的內容一知半解，也不知道應如何著手處理。

他說：「所有強積金服務商均表示，僱主無需做些甚麼，只是在紙上簽字便可，餘下的工作可交由他們負責。不過，我們需要更詳盡的資料，才能作出合適的選擇，因此，我們需要更多指引。」

另一方面，研究強積金對經濟影響的學者指出，從僱員的實際收入中扣減5%，可能會使部分人士減少消費。

然而，Asia Asset Management的出版人陳利福卻認為，扣減入息的5%，不會對很多人構成影響。

他說：「當人們想到，扣減入息只是為退休後提供保障，便會支持計劃……況且，5%實在不多。」

陳利福預料，強積金不會對經濟帶來負面影響。反之，他預料若干行業可在本年籌備和推廣強積金期間直接受惠。

舉例說，某些傳媒會因強積金服務商展開宣傳攻勢而收入略增；此外，由於保險公司及銀行將聘請更多員工處理強積金事宜，因此，招聘代理的業務也會出現「小陽春」。在這情況下，本地的失業率將會下降。

雷鼎鳴教授亦認為，5%的供款對經濟或港人的儲蓄影響不大。雷教授曾編著《香港的退休保障計劃》(“Retirement Protection: A Plan for Hong Kong”)一書，他在書中詳細分析有關問題。

香港人一向重視儲蓄，每年儲蓄的款項達本地生產總值的32%，因此，港人只會視該5%的供款為日常蓄儲的一部分，而不會從儲蓄的款項中扣減5%。

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"Some SMEs think it will help retain staff who otherwise might leave for larger companies that offer employees a retirement scheme; so it may encourage staff loyalty and reduce staff turnover," he said.

While many SMEs welcome the scheme, most say they are confused by the various products being marketed to them. Mr Lee said most SMEs that he has spoken to about the issue are vague about exactly what the MPF involves and how they should implement it.

"All the MPF suppliers say we don't need to do anything; just sign on the dotted line and they will take care of the rest. But we need more information than that to help us make a better-informed choice. A lot more education is needed," he said.

Economists' studies on the economic impact of the MPF suggest that with people taking home 5 per cent less pay, this may cause some to save and spend less, and in turn reduce consumption.

Publisher of Asia Asset Management Tan Lee-hock said he doesn't believe many people will suffer from taking home 5 per cent less in their pay packets.

"Once they are executed on the merits of retirement they will see the benefits down the road ... 5 per cent is not too much," he said.

Neither does he expect it to have much of a negative effect on the economy. Quite the contrary. For this year he predicts that



Francis Lui, director, Centre for Economic Development, and Professor of Economics at Hong Kong University of Science and Technology: "At the very beginning, savings rates may go up a little and consumption down, but I will be surprised if its effect is more than HK\$20 billion."

香港科技大學經濟學系教授兼經濟發展研究中心主任雷鼎鳴指出：「強積金推出初期，可能會導致儲蓄略增，消費微跌，但對整體消費額的影響，絕對不會多於200億港元。」



Labour-intensive industries may find the introduction of the MPF scheme will lead to a substantial increase in costs, but on the whole, SMEs feel it will encourage staff loyalty.

勞工密集行業的僱主可能認為，推行強積金計劃會大幅增加成本，但中小企業則普遍感到，計劃有助提高僱員對公司的歸屬感。

certain industries will benefit directly from the planning and marketing stages of the MPF.

Selected media will enjoy a small flip in revenues from advertising, while recruitment agencies are expected to experience a small boon in business as insurance companies and banks hire more staff to handle their MPF business, and in doing so lower unemployment.

Professor Lui, who is also author of "Retirement Protection: A Plan for Hong Kong," concurs that the 5 per cent contributions will do little to slow the economy or savings rate.

The fact that Hong Kongers are avid savers, squirreling away 32 per cent of Hong Kong's GDP annually, means that rather than saving 5 per cent less, they are more likely to simply consider that 5 per cent part of their regular savings plan.

Mr Liu also points out that different age groups also have different saving and spending patterns. A slightly lighter pay cheque may affect a 25-year-old's consumption, but this is not the end of the story.

When this person turns 45 he will save less because his pension nest egg is growing nicely. Because his MPF scheme has basically forced him to save for retirement he does not need to save so hard later in life and so he will spend more. Someone who is 45 now, by contrast, already saves hard for retirement, so the introduction of the MPF will have little impact on his spending or saving habits, he said.

"At the very beginning, savings rates may go up a little and consumption down, but I

雷教授亦指出，不同年齡組別的人有不同的蓄儲及消費模式。對一位二十五歲的人來說，扣減5%的薪金作為供款可能會使他減少消費，不過，當他年屆四十五時，便會減少儲蓄，增加消費，原因是他的退休基金經過多年滾存後，數目已甚為可觀，無需再為晚年的生活擔憂了。至於那些現時年屆四十五的人，由於已為退休作好儲備，故此，引入強積金對這群人的消費或儲蓄習慣影響不大。

他又指出：「強積金推出初期，可能會導致儲蓄略增，消費微跌，但對整體消費額的影響，絕對不會多於200億港元。」雷教授補充說，香港每年的消費額約達7,000億港元，減少200億港元所帶來的影響，微不足道。

有些評論認為，供款5%不足以令退休人士安享晚年。不過，積金局的譚偉民表示，僱員可自行增加供款。他說：「我們只希望把供款額維持在最低水平，免致僱主或僱員負擔過重。推行強積金的目標，是為僱員提供最基本的退休保障。」

僱員在工作三、四十年後退休，所積聚的退休金約為退休前收入的40至45%。

至於實際金額的多寡，則視乎僱員的供款額、基金回報和投資風險。此外，影響退休金數目的因素之一，是強積金服務商所收取的基金管理費。

有鑑於此，雷鼎鳴教授認為，僱主應在甄選強積金服務商的過程中，讓僱員參與。他說：「即使服務商收取的行政費較高，對僱主亦沒有影響。回報或行政費的多少，僱主也不會理會。」

強積金初推出時，僱員滾存的基金數目不大，因此，縱然強積金服務商向僱員所收取的

will be surprised if its effect is more than HK\$20 billion," Mr Lui said, adding that with Hong Kong's consumption being about HK\$700 billion a year, a loss of HK\$20 billion will hardly be noticed.

Other critics have argued that the 5 per cent contributions are insufficient to provide a comfortable pension fund by the time workers retire. But MPFA's Mr Tam points out that employees can contribute more should they wish. "We want to keep that minimum because we don't want too high of a burden on employee or employers. The objective is to provide only a minimum pension," he said.

When an employee retires after working for 30-40 years the sum accumulated will be sufficient to provide a pension worth about 40-45 per cent of his pre-retirement earnings.

Exactly how much that will depend on an employee's contributions, the rate of return from the funds and how much risk he is willing to take. But one factor that will affect how much he receives upon retirement is the fund management fee charged by MPF providers.

That is why Mr Lui feels employers should involve employees in the MPF provider selection process. "If a MPF supplier has higher management fees, the employer is not hurt, so they do not care too much about the rate of return or management fees."

While the average 1.5 per cent MPF fund managers are charging employees for managing their funds represents a small amount now, when pensions mature after 30-40 years, the service fees will account for a considerable sum. As such, Mr Lui feels the rate should come down to about 0.3 per cent, as charged in the U.S. for pension fund management.

Because the public's knowledge about the MPF scheme and fund management is limited, he concedes that the MPFA's decision to keep it as simple as possible and to let employers choose their provider to get the scheme up and running is not a bad strategy.

But in five to six years' time, he feels the MPFA should change its policy and allow employees to decide who looks after their pension funds; after all, it is their money.

Employees will only be able to cash in their pensions when they turn 65, or if employees stop working after 60. Pensions can also be withdrawn if a worker loses his ability to work or upon premature death. Pensions can also be cashed in if workers leave Hong Kong permanently.

"The reason it is so restrictive is that MPF is designed for only one purpose: only for retirement. That is why we can keep the contribution rate so low," Mr Tam said.

Will your money be safe?

The collapse of Barings and Peregrine, both of which handled pension schemes,

基金管理費平均達 1.5%，實際金額也不大，但當基金滾存三至四十年後，這筆行政費便相當可觀了。因此，雷教授認為，服務商對僱員所徵收的服務費應如美國般，調低至 0.3%。

他又認為，目前公眾對強積金計劃和基金管理的認識有限，因此，積金局化繁為簡、容許僱主挑選服務商的策略未嘗不是好事。

不過，待五、六年後，積金局應轉變策略，容許僱員決定由哪家服務商管理退休基金；畢竟，這筆金錢是他們的。

根據法例，僱員只能在年屆六十五，或在六十歲後不再工作時，才可取得退休金。不過，若僱員喪失工作能力、或在六十五歲前身亡、或永久移居外地，也可提取退休金。

譚偉民解釋說：「制訂如此嚴格的強積金規例，是由於推行強積金的目的只有一個，就是提供退休保障。正因為這樣，我們才釐訂如此低的供款率。」

把金錢交托給別人穩當嗎？

霸菱及百富勤在倒閉前，均染指退休基金管理市場，它們倒閉後，人們不其然問道：「到了退休時，我的退休金還在嗎？」

譚偉民表示，交托這兩家公司管理的退休基金沒有因此而虧損分毫，原因是退休基金必須以信託形式營辦，與管理基金的公司資產分開。

譚說：「霸菱及百富勤倒閉後，它們所管理的基金便交予其他公司負責。事實上，信託基金較銀行存款更為穩當，因為銀行一旦倒閉，存戶便血本無歸。不過，若是單位信託基金，情況便截然不同，即使管理基金的公司倒閉，信託存款仍會繼續滾存下去。」

雖然如此，但積金局已仔細審核每個基金的投資目標，確保它們符合有關高風險的投資規定。



Chamber SME Committee Chairman Denis W. K. Lee says more education on the mechanics of the MPF is needed to help SMEs become MPF compliant.

總商會中小型企業委員會主席李榮鈞認為，應提供更多有關強積金機制的資料，協助中小企業推行強積金計劃。

此外，積金局亦制訂了三重保險，確保即使在公司管理不善、違反法規的情況下，僱員的供款仍然絲毫無損。

第一，信託人的資本最少須達 1 億 5,000 萬港元，並須取得實力雄厚的金融機構支持。

第二，信託人必須為全數信託基金購買賠償保險，保障基金免因非法行為而受損。

譚偉民表示：「最後，我們亦成立了保障基金，政府已為基金注資 6 億港元，因此，整個制度十分安全。」 ■



Almost one-quarter of Hong Kong's population is expected to be over 65 by 2040. 到了 2040 年，預計香港年過六十五的人口會接近四分之一。



The MPF scheme will help ensure Hong Kong's pensioners are in reasonably good financial shape when they retire.
強積金計劃確保香港依賴退休金生活的人老有所依。

HKTA

has raised the question: "Will my money be there when I retire?"

Mr Tam said people who had taken out pension plans with both companies did not experience any loss because pension funds must be under trust so that assets are separate.

"When Barings or Peregrine collapsed, the funds went to some other facility," he said. "It is actually safer than bank deposits, because if the bank goes under you get nothing. But if it is a unit trust it's different

because the share trusts are always there."

Even so, the MPFA said it has combed through the investment objectives of each fund to ensure investment rules banning high-risk investments are being met.

It has also put in place a three-tier safety net to guarantee workers' money will be there for them when they retire in the highly unlikely situation that bad management or illegal conduct jeopardises the health of a company.

Firstly, trustees are required to have capital of at least HK\$150 million, backed by a substantial financial institution.

Secondly, trustees are required to take out indemnity insurance, so that in case of losses due to illegal acts, the indemnity insurance will provide full cover.

"As a last resort we also have the Compensation Fund. The government has injected some HK\$600 million into this fund. It is a very safe system," Mr Tam said. ■

‘Chamber CMG Choice’ launched

The Hong Kong General Chamber of Commerce in partnership with CMG Asia Limited officially launched its Mandatory Provident Fund product, Chamber CMG Choice, on Feb. 23 at the Hong Kong Convention and Exhibition Centre.

Speaking at the opening ceremony to over 250 attendees, Chamber Chairman C C Tung said with the introduction of Chamber CMG Choice, the Hong Kong General Chamber of Commerce becomes the only trade or business association to offer a specific MPF product to its members and others.

"In launching Chamber CMG Choice, the Chamber also takes a new direction in the types of services it offers its members," he said.

The product is the fruit of an exhaustive study and screening process that dates back to 1996. After consulting with members about whether they would be interested in the Chamber providing a MPF product, the Chamber analysed proposals from potential alliance partners for a specific MPF product and decided on CMG Asia.

"What impressed us, particularly about CMG, was its commitment to the Hong Kong market for MPF and its enormous experience in Australia and New Zealand in compulsory retirement schemes similar to our MPF, and its work with industry associations in those countries," he said.

Chamber CMG Choice is aimed at everyone in the market for an MPF product – big business or small business. But Mr Tung said the Chamber is particularly intent on ensuring a product useful to small- and medium-sized companies, to help them to become MPF compliant as easily as is possible.

"What I want to stress to you here today is that the Chamber is ready to help you plan for the introduction of MPF to your business – and, importantly, to your employees. We have the product – Chamber CMG Choice – and we have the people to serve you and make MPF introduction as painless as possible," he said.



(From left) CMG Asia Managing Director Gary Bennett, Chamber Chairman C C Tung, Chamber Legislative Council Representative James Tien, and Chamber Director Eden Woon, officially launch Chamber CMG Choice on Feb. 23.

在「總商會康聯精明之選」強積金計劃的簡報會上，（左起）康聯亞洲常務董事卞勵志、本會主席董建成、本會立法會代表田北俊及本會總裁翁以登博士主持亮燈儀式。

「總商會康聯精明之選」 計劃正式推出

本會與康聯亞洲有限公司於2月23日假香港會議展覽中心舉行簡報會，正式推出強積金產品。

本會主席董建成向開幕禮上250位嘉賓表示，香港總商會是本港唯一為會員及商界人士提供專門強積金產品的工商貿易組織，產品名為「總商會康聯精明之選」計劃。

他說：「透過『總商會康聯精明之選』計劃，本會在會員服務方面開創了嶄新的路向。」

本會自1996年起，已著手籌備這些計劃，其後，經過仔細的研究和篩選，並徵詢會員對本會提供強積金產品的意見，再分析準夥伴的強積金產品建議書，終於決定與康聯亞洲結成聯盟。

董表示：「康聯決心開拓香港強積金市場，在澳、紐這些與香港強積金環境相近的國家具有多年營辦強制性退休計劃的經

驗，並且與這些國家的工商組織合作無間，尤令我們印象深刻。」

「總商會康聯精明之選」計劃旨在吸引強積金市場上每位客戶，不論公司規模大小，均適合參與該計劃。不過，董建成指出，總商會尤其希望，這項產品有助中小型企業輕鬆推行強積金計劃。

他說：「我希望在此強調，本會隨時樂意協助您們籌劃推行強積金的事宜，為您們的公司、更重要的是為您們的僱員效勞。透過我們的『總商會康聯精明之選』計劃和這方面的專才，必能協助您們輕鬆地推行強積金計劃。

總商會立法會代表田北俊議員在開幕儀式上表示，身為前總商會主席，他喜見本會在會員服務方面，拓展新的領域，而本會勇於接受挑戰，推出強積金服務，尤令他欣喜。

他指出，儘管政府已制訂全盤的強積金制度，而推廣工作也如火如荼，但對香港退休基金界而言，強積金是一項嶄新的概念，而草根階層對計劃的實際運作，亦了解不足。

田說：「本會舉辦了多項教育活動、工作坊及講座，盡力協助商界了解強積金計劃。如今，本會可透過屬於自己的強積金產品，更直接有效地提供協助。」



Delegates at the launch. 總商會與康聯代表



Chamber Director Dr Eden Woon said Chamber CMG Choice brings together the local business experience and reputation of the Chamber, and the retirement fund expertise of an international financial services group.

本會總裁翁以登博士表示：「憑著總商會的聲望，以及對本地商界的了解，加上康聯這家多元化的國際性金融服務集團對營辦退休基金的豐富經驗，我們定能提供卓越的服務。」



It's almost a full house for the launch of Chamber CMG Choice.
逾 250 名人士出席「總商會康聯精明之選」簡報會。



Chamber CMG Choice is the ideal choice for companies, especially small- and medium-sized companies, because these small businesses simply do not have the time or resources to necessarily understand all the complexities of the MPF, CMG Asia Managing Director Gary Bennett said.

康聯亞洲常務董事卜勵志說：「『總商會康聯精明之選』計劃是本地公司的理想之選，尤適合中小型企業，原因是這些公司並無足夠的時間或資源，了解所有有關強積金的複雜資料。」



"What I want to stress to you here today is that the Chamber is ready to help you plan for the introduction of MPF to your business – and, importantly, to your employees," Chamber Chairman C C Tung told attendees.

本會主席董建成向與會者稱：「本會隨時樂意協助您們籌劃未來，為公司、更重要的是為僱員推行強積金計劃。」



The Chamber CMG team.
總商會與康聯的強積金小組

Chamber Legislative Council Representative James Tien, who also spoke at the opening ceremony, said that as a former chairman of the Chamber, he was pleased to see it moving into new areas of service to members, especially difficult areas like MPF.

Despite the MPF framework being fully in place and the marketing underway, the MPF brings a new concept to the Hong Kong retirement scheme industry and there is still a lack of understanding at the grass roots about how it will actually work, he said.

"The Chamber has been attempting to help in this through its own in-house education programmes, workshops and seminars," Mr Tien said. "Now, it can help more directly by the introduction of its own MPF product."

He also said that the Chamber and its staff, together with CMG Asia, have put a lot of work into ensuring their MPF product is suitable to the market and suitable to Hong Kong SAR businesses.

"I therefore urge you to support Chamber CMG Choice, an important and unique addition to the range of MPF products now available in the SAR.



"By supporting this Chamber product you will not only be ensuring your business is MPF compliant come the Dec. 1 start-up date for MPF contributions, but you will be supporting 'Your Chamber' as well," Chamber Legislative Council Representative James Tien told the near full house at the HKCEC.

本會立法會代表田北俊表示：「支持本會的強積金產品，不但確保您的公司符合12月1日強積金的供款規定，同時也是對您的總商會投下支持一票。」簡報會在香港會議展覽中心舉行，嘉賓雲集，場面熱鬧。

"By supporting this Chamber product you will not only be ensuring your business is MPF compliant come the Dec. 1 start-up date for MPF contributions, but you will be supporting 'Your Chamber' as well," he said.

CMG Asia Managing Director Gary Bennett told attendees at the launch that there can be few issues of greater concern to the business community at the moment than the introduction of the MPF.

Employers are naturally concerned

about the implications of the MPF on operating costs, administrative workloads, productivity – in short, all the things that impact on the financial viability of a business.

"It is a credit to the Chamber that it foresaw the need to enter into a partnership with a company that has the expertise and the knowledge to be able to assist the Chamber in responding to the needs of employers for information on MPF," he said.

The Chamber's decision to choose to partner with CMG Asia came as no accident. CMG's commitment to Hong Kong and to the success of the MPF is second to none, he said.

"At CMG, we are committed to providing comprehensive MPF solutions for the people of Hong Kong. Four separate MPF related entities are thus established to function as an MPF trustee, to provide professional advice, investment management and administration service to cater for the MPF needs of employers, employees and the other service providers," he said.

But, with all the best will in the world, commitment is only part of the story. It is experience and capability that count most in this industry and these are both areas in which CMG Asia has more than any of its competitors, Mr Bennett said.

"CMG is the only company currently operating in Hong Kong that has experience across all the aspects of operating in a compulsory pensions environment – administration, product development and funds administration. That is why a bank as prestigious as the Standard Chartered chose CMG as partner of the bank's MPF business," he said.

Chamber CMG Choice is the ideal choice for companies, especially small and medium size companies, because these small businesses simply do not have the time or resources to necessarily understand all the complexities of the MPF, he said.

Also, smaller businesses will likely negotiate with their employees which MPF plan to adopt, with the result they will come under pressure from employees who, to be fair, may not necessarily understand the benefits or pitfalls of different MPF plans.

"The potential problems for small businesses in such a scenario are pretty obvious," Mr Bennett said. "Now, however, there is a clear option for them that will make their life a lot easier – the 'Chamber CMG Choice'."

CMG's Director of MPF and Corporate Sales Julia Wong explained the mechanics of the product and the services that Chamber and CMG provides, and was followed by a Q&A session. Questions raised ranged from MPF provisions for expatriate workers to service and management fees. Due to the overwhelming number of questions, Chamber MPF executives arranged personal consultation with attendees to fully answer their questions. More information on the Chamber CMG Choice can be obtained through the Chamber's MPF Hotline: 3183 1880, or Web site: www.chamber.org.hk/mpf. ■

他又表示，總商會全人和康聯亞洲將盡心竭力，確保所制訂的強積金計劃，適合市場和本港商界的需要。

他稱：「希望各位支持『總商會康聯精明之選』計劃。在香港芸芸強積金產品中，這項計劃佔有獨特而重要的地位。

「支持本會的強積金產品，不但確保您的公司符合強積金在12月1日供款的規定，同時也是對『您的總商會』投下支持的一票。

康聯亞洲常務董事卞勵志向與會者表示，現時商界最關注的，莫如強制性公積金計劃。

他認為，僱主普遍關注強積金計劃對經營成本、行政負擔和生產力等方面的影響。一言以蔽之，就是所有對公司財政構成影響的事項。

卞說：「總商會早已洞悉有需要和一家具備卓越專才和知識的公司合作，以協助它為僱主提供強積金資訊，以應所需。總商會的遠見，值得嘉許。」

他續稱，總商會挑選康聯亞洲為結盟夥伴，絕非偶然。康聯對香港的長遠承諾和矢志推動強積金計劃的決心，業內無出其右。

「康聯亞洲致力為香港市民提供完善的強積金服務，更成立四家獨立的公司，就強積金計劃提供不同範疇的服務，以發揮強積金信託人的功能，並提供專業意見、投資管理和行政服務，務求能迎合僱主、僱員和其他服務提供者在強積金方面的需要。」

卞勵志指出，要達成成功，單憑承諾並不足夠。提供強積金服務時，經驗和實力至為重要。康聯亞洲在兩方面均比其他競爭對手優勝。

「康聯亞洲是唯一一家在營辦強制性退休金計劃方面擁有全盤經驗的公司，曾參與的工作包括行政、產品發展和基金管理。故此，如渣打銀行此等聲名顯赫的機構，也選擇康聯亞洲退休金管理有限公司為職業退休計劃及強積金業務的行政管理服務機構。」

「總商會康聯精明之選」計劃是本地公司的理想之選，尤適合中小型企業，原因是這些公司並無足夠的時間或資源，了解所有有關強積金的複雜資料。

此外，小型企業的僱主在挑選強積金計劃時，極可能會跟僱員商討，因此，僱主亦會受到僱員的壓力。不過，僱員不一定清楚了解不同強積金計劃的利弊。

最後，卞勵志強調：「小型企業可能遇到的困難，明顯不過。如今，清晰的選擇就在眼前，它可令您們消除不少煩惱，這就是『總商會康聯精明之選』計劃。」

康聯亞洲強積金及企業營銷總監黃婉梨向嘉賓解釋總商會及康聯所提供的產品及服務。在隨後的答問環節中，與會者提出了多方面的問題，有的與海外僱員的強積金規定有關，有的與服務和行政費有關。由於反應踴躍，本會的強積金專責人員須另行與個別參加者會面，解答他們的問題。總商會設有熱線電話(3183 1880)及網頁(www.chamber.org.hk/mpf)，以便查詢「總商會康聯精明之選」計劃的詳情。■



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Environmental Statement released

The Chamber's Environmental Statement, released in January this year, encompasses a broad range of issues which take into consideration its multifarious membership.

"Basically we want to encourage all members to look at their operations and see how they can benefit from being more environmentally aware and astute," says James Pearson, EHS M&A Advisor, ERM Hong Kong, who helped draft the statement.

Being environmentally aware could include absolutely anything from recycling paper to having contract cleaners use more environmentally friendly detergents when cleaning the office, he said.

Moreover, every aspect of a business' operations has a financial impact and if companies identify their environmental aspects and costs they can reap the economic benefits that come with them.

Through education, the committee hopes to help companies understand that being "green" not only benefits the environment, but also their back pocket.

"Looking at environmental issues can help you identify cost savings, which can increase your efficiency and in turn your competitiveness," he said.

"If you are dumping waste, then that waste has had to have come into your hands one way or another. You have paid for that waste in some form, and now you have to throw it away," Mr Pearson explained.

"Say you are throwing 100 tones of waste away per month, and say you pay US\$100 per ton to dispose of it; that's a lot of cash to throw away. So of course it makes good business sense to want to reduce the amount you are throwing away."

In Hong Kong we do not yet have to pay for waste disposal, but moves are afoot to change this. Once this law is in place, a significant impact to construction costs will be realised. Mr Pearson said it makes good business sense to start looking at how to reduce waste now and have reduced

本會發表環保聲明

總商會於本年一月發表環保聲明，當中涵蓋的範圍廣泛，制訂此聲明時，已考慮各行各業會員的情況。

香港環境資源管理顧問有限公司的皮爾遜是本會環境委員會副主席，曾協助起草這份聲明。他說：「基本上，我們期望推動所有會員檢討運作情況，探討如何透過加強環保意識令公司受惠。」

他說，保護環境可以從各方面著手，包括回收廢紙、要求清潔公司在清潔辦公室時，使用環保清潔劑等。

凡屬商業運作，對財政必會帶來或好或壞的影響；若公司了解在環保方面的措施及成本，便可獲取經濟利益。

委員會期望，透過教育，可使公司明白環保不但有利環境生態，也對公司的「荷包」有利。

他說：「關注環保有助公司降低成本，從而提高效率，增強競爭力。」

皮爾遜指出：「今天的廢物，是公司曾付錢購買的，如今卻要丟棄。」

「舉例說，如您每月棄置100噸廢物，而每噸廢物的棄置費為100美元，那麼，大筆金錢便從您的指縫間溜走了，因此，減少廢物，當然是合乎商業原則之舉。」

在香港，我們仍然無需支付廢物處理的費用，但當局已著手改變目前的情況，一旦有關法例實施，首當其衝的將是建築界。皮爾遜說，有商業頭腦的人士，現在應開始研究如何減少廢物，待當局開徵廢物處理費時，減少支出。

製作環境評估報告，有助公司了解環保措施對哪方面的運作有利。環境評估報告的內容，視乎公司的業務類別和規模。不過，即使小型機構也可透過僅一、兩段的環保聲明，驅使員工付諸行動、提高士氣。皮爾遜說，製作環境評估報告可鼓勵更多公司關注目前的工作，了解未來的目標。

無論金融界、保險界，甚至製造業人士，均需製作環境評估報告，原因是不少公司沒有評估投資涉及的環境風險，也沒有探討怎樣減低這方面的風險。

香港的土地污染問題日趨嚴重，本會的環境委員會將協

Hong Kong General Chamber of Commerce Environmental Statement

The Chamber is committed to the protection of the environment and the management of impacts arising from our activities. We will encourage our members to incorporate a balance between environmental and business issues into our daily activities by subscribing to the following principles:

- 1) Promoting good environmental practices by the company.
- 2) Providing appropriate environmental awareness education to all employees.
- 3) Including environmental considerations in corporate decision making at all levels.
- 4) Providing environmental reporting both internally and externally for continuous improvement.
- 5) Integrating environmental management with safety and quality systems as appropriate.
- 6) Fostering corporate leadership through environmental emphasis with all business partners and with the community.

香港總商會環保聲明

本會致力保護環境，並控制營運活動對環境的影響。我們鼓勵會員遵守以下原則，以期在日常運作中取得環保與業務之間的平衡：

- 1) 在公司內推行環保
- 2) 向所有員工提供合適的環保教育
- 3) 在公司各階層的決策過程中注入環保概念
- 4) 對內及對外進行環境影響評估，不斷改進
- 5) 在安全及品質系統內適當地納入環境管理概念
- 6) 向所有商業夥伴及全港市民顯示重視環保，藉此樹立企業典範的形象。

助會員了解當中的情況，以及有關問題對環境及成本的影響。

台灣的行政院在本年一月通過了《土壤及地下水污染整治法》，該法是全東南亞相關法例裡最全面的。

新法為三類土地使用方式釐訂了土壤及地下水污染的標準，並規定一旦土壤及污染的情況超出標準，污染者必須按法定要求清理及整治。雖然該法加重了地主及用戶的責任，但訂下了較明確的污染標準及清理責任。

由於在產權轉移時，必須提供土壤污染查證，因此，污染有關土地的業主或用戶即使在租售物業予第三者後，仍要承擔污染上的法律責任。新業主及用戶需適當驗查土地，並取得證明文件，以減低日後在法律責任上的風險。

台灣的《土壤及地下水污染整治法》亦規定，公司必須在使用土地後妥善清理。這項規定最終會使公司提高環保意識，如此一來，既有利公司減省成本、提高效率，又可保護環境。

皮爾遜指出，金融及信貸機構也有需要密切關注環境風險，原因是這方面的風險對貸款人的還款能力可能構成極大影響。■

costs when charges are implemented than to pay later.

Producing an environmental report can help a company identify which areas of their operations will benefit from being more environmentally astute. The type and size of business will reflect the complexity of a company's environmental report, but even small businesses can instil action and pride within employees by producing even a one- or two-paragraph environmental statement. It will also encourage more companies to pay closer attention to what they are doing and help them understand where they are going, Mr Pearson said.

This includes the financial and insurance sectors as well as manufacturing sectors, because many institutions have not assessed the environmental risks that their investments represent or how they should be minimised.

The issue of contaminated land is also becoming more of an issue in Hong Kong, and the committee will be looking at ways to help members understand what's going on, and the environmental and cost implications behind it.

In Taiwan, for example, the Executive Yuan this January passed the Soil and Groundwater Pollution Remediation Act, the most comprehensive of its kind in Southeast Asia.

The new legislation sets soil and groundwater contamination standards for three types of land use and prescribes cleanup and remediation requirements where these standards have been exceeded. Although this presents increased responsibility for landowners and users, it also provides a more defined framework for contamination standards and clean-up liability.

By requiring soil pollution inspection documentation during property transfer, property owners or occupiers who generate pollution on a property will remain liable for that pollution following the on-sale or lease to other parties. New owners and occupiers of land need to have the correct investigations and documentation in place in order to reduce the risk of future liability.

Requiring companies to clean up after themselves will ultimately lead to them becoming as environmentally alert as possible, benefiting both themselves, in terms of reducing costs and improved efficiency, and the environment.

These issues also need to be seriously considered by the financial and lending institutions as the environmental risks associated with their investments may significantly impact the viability of their loans, Mr Pearson pointed out. ■

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Can growth remain on track?

In the United States, this is a U.S. presidential election year. In Hong Kong, it is also an election year for the SAR Legislative Council, the second in the brief history of that legislative body. Alongside these two political events the advent of the Year of the Golden Dragon is likely to be a relative sideshow in determining the SAR's economic fortune.

The reason is that governments of sound mind do not intentionally thrust their economies into economic downturns in election years. Nor do their servants, such as central bankers and financial secretaries. The entire aim in election years is to maintain the status quo, a level playing field for the contenders. Even higher interest rates will not be allowed to derail the political process.

Barring any unforeseen events of catastrophic economic dimensions, the year 2000 should be another positive one for the U.S. and, partly by extension, the local economy. At least as far as the U.S. is concerned, the year 2001 is the one to be wary of for potential changes in economic policies and sentiment.

It will be then that the incoming administration (Democrat or Republican) is likely to find the gaping holes in the outgoing one's economic programme and move to correct them. This is less likely under a continuing Democratic administration, but cannot be totally ruled out.

Any setbacks in the U.S. in 2001 would ultimately have a direct effect on the local economy with its direct trade, investment and monetary ties to the world's biggest economy. In the meantime, there is a chance to savour the 1999 outcome and the prospects for the current year.

By the time this issue of *The Bulletin* is in print, far greater detail on the 1999 economic recovery will have been published along with the government's budget on March 8. In the meantime, the selected annual statistics made available before the Budget confirm the economic picture improving throughout the year. Some of the more notable figures have included:

GROSS DOMESTIC PRODUCT

Total output figures for the local economy are normally issued along with the annual government Budget, this year on March 8. Real gross domestic product (GDP) did, however, improve throughout the year and the outcome for the full 12 months should have been around 2 per cent positive real growth. This is a sharp improvement on the 5.1 per cent real decline in GDP recorded in 1998. After five negative quarters (all four in 1998 and the opening

three months of 1999), real GDP turned positive in the second quarter (1.1 per cent) and continued on its upward trend in the third (4.5 per cent) and probably fourth (more than 5 per cent).

EXTERNAL TRADE

A major improvement in the regional situation and continued good demand from other markets, especially the U.S. and Europe, brought a significant improvement in the SAR's external merchandise trade performance through the year. With the overall merchandise trade deficit reduced, the external sector became less of a drag on overall economic growth. Total exports of goods for the year was up just 0.1 per cent to \$1.349 billion, but this disguised the improved trend throughout the year. Total imports were actually down 2.5 per cent to \$1,393 billion, but again imports picked up in the second half of the year. This resulted in a merchandise trade deficit of \$43.7 billion for 1999, down from \$81.4 billion in 1998.

VISITOR ARRIVALS

The tourism industry also improved markedly in 1999 with total visitor arrivals up 11.5 per cent to 10.68 million from 9.57 million. Unfortunately, total revenue is unlikely to have improved much as the industry kept prices sharply lower throughout the year and most visitors arriving in the SAR have been spending less. Moreover, there has been a marked change in the visitor mix in recent years, especially the increase in mainland visitors, who have some differences in demands and spending patterns compared to other tourists: Last year, 51.5 per cent of visitors came from China source markets (mainland, Macau and Taiwan), up from 50.6 per cent in 1998. The slow down in the annual month-on-month rate of growth in December (off a good month in 1998) suggests the pace of recovery will be difficult to maintain this year.

INFLATION

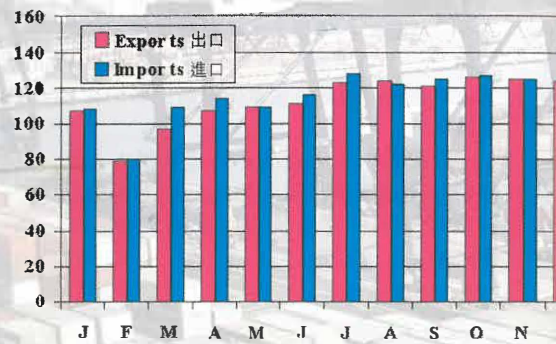
In 1999, Hong Kong had its first full year of deflation since formal price measurement began. For the year as a whole, the overall decline in prices averaged 4 per cent according to the most commonly used Composite Consumer Price Index. The year-end number (December 1999 compared with the same month in 1998) was also negative 4 per cent. This was a move up from the negative 6 per cent achieved for a couple of months during the year, but that

was essentially due to government concessions on such things as rate payments. There is likely to be a quick turnaround in the current year, however, with fuel prices rising and the government likely to boost fees and charges in its 2000-2001 Budget.

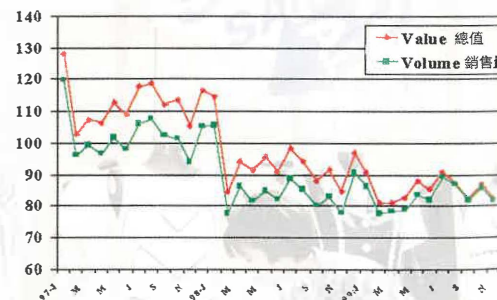
UNEMPLOYMENT

Unemployment stabilised as a

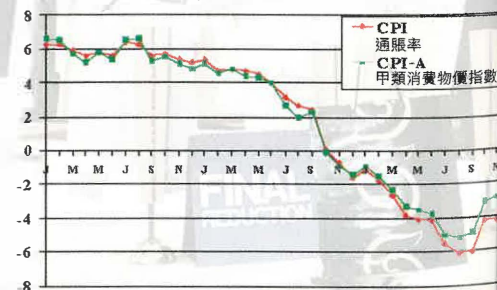
External Trade 1999
[Monthly exports and imports, HK\$bill]
1999 年對外貿易 (每月進出口總值, 以十億港元)



Retail Sales 1997 - 1999
[Value and volume in dices]
1997-1999 年零售情況 (總值與銷售量)



Consumer Prices 1997 - 1999
[Annual change, per cent]
1997-1999 年消費物價 (年度變化以百分比)



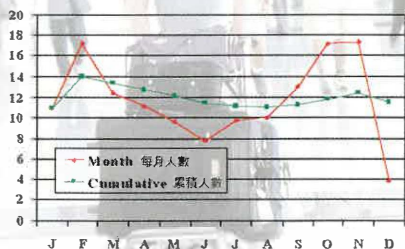
經濟能在二千年持續增長嗎？

Visitor Arrivals 1999

[Change, per cent, month-on-month and cumulative]

1999年訪港旅客數字

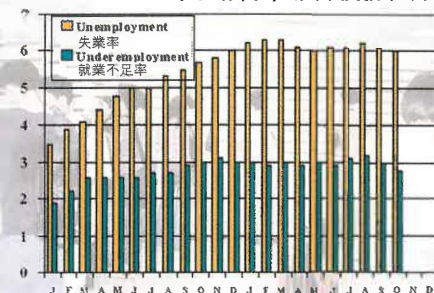
(與上一年同月累算比較，以百分率計)



Unemployment 1998 - 1999

[Unemployment and Underemployment (%)]

1998-1999年失業率(失業及就業不足率)



proportion of the total workforce towards the end of the 1999 year, although the absolute numbers out of work continued to rise.

RETAIL SALES

As 1999 progressed, retail sales improved substantially in volume terms, giving the impression of recovery in the sector. But this was merely one of the perverse effects of the deflationary situation. Retailers were effectively working harder and selling more, but for fewer dollars through the cash register, as they had to reduce prices to make sales. In terms of dollar value, retail sales actually remained relatively flat throughout the year. With discounting continuing and modest (if any) wage rises, it is likely to be another tough year in 2000, although it should improve towards the end. ■

本年為美國總統大選年，無獨有偶，香港特區立法會亦於本年舉行第二屆選舉。人們常道，金龍獻瑞是吉祥之兆；不過，與這兩宗政壇大事相比，這條「金龍」對兩地經濟「運程」所發揮的影響，已屬次要。

任何明智的政府均不會在選舉年故意使經濟衰退，同樣地，中央銀行行長和財政部長等官員也不會如此。在選舉年裡，整體的目標是維持現況，讓候選人公平競逐。即使調高利率，也不可以，因為這樣做會影響選戰，節外生枝。

除非受到某些不可預測的經濟逆轉因素影響，否則，2000年對美國而言，應是另一個好景的年頭，連帶本港的經濟也會出現增長。然而，應慎防的是，美國會在2001年出現經濟政策及氣候上的轉變。

屆時，無論在大選中得勝的是民主黨或共和黨，新政府極可能會找出一任政府在經濟規劃方面的缺漏，並設法糾正。倘若民主黨繼續執政，這種情況出現的機會雖然較少，但也不能全然否定。

本港在貿易、投資和金融方面，與世界的經濟強國息息相關，如果美國的經濟在2001年出現衰退，最終將會對本港的經濟構成直接影響。此時此刻，正是回顧1999年經濟表現、預測本年經濟前景的良機。

本期《工商月刊》付梓時，政府已公布更多有關1999年經濟復甦的詳細資料，並於3月8日發表財政預算案。不過，根

據現有的全年統計數據，去年經濟逐步好轉，以下為較重要的經濟數據：

本地生產總值

本地總產值一般會與政府的財政預算案同時公布，本年，預算案的公布日期為3月8日。去年，實質的本地生產總值確實回升，總計全年，預料應取得大約2%的實質增長，較1998年大有改善（在1998年，本地生產總值的實際跌幅為5.1%）。自連續五季（即1998年全年和1999年首季）經濟衰退後，實質生產總值於去年第二季回升（1.1%），並在第三季取得4.5%的增長，預料在第四季，增幅更可超逾5%。

對外貿易

隨著區內經濟狀況大有改善，加上其他市場（尤其美國和歐洲）的需求持續增長，以致去年本港的對外商品貿易表現顯著好轉。由於

整體商品貿易逆差下降，外貿不再成為拖累整體經濟增長的因素。去年，雖然整體貨品出口總值僅微升0.1%至13,490億元，但這數字未能顯示過去一年本地經濟復甦的實際情況；另一方面，雖然全年的進口總值下降了2.5%至13,930億元，但下半年的有關數字卻回升。總計全年，本地的貨品貿易逆差為437億元，較1998年的814億元為低。

訪港旅客

在1999年，旅遊業顯著復甦，訪港旅客總數從1998年的957萬人次增至1,068萬人次，增幅達11.5%。可是，業界所取得的總收益未能激增，原因是旅遊業在去年大幅調低收費，而大部分來港旅客亦減少消費。此外，近年旅客比例出現明顯改變，當中以內地旅客的增幅尤為顯著，而內地旅客在需求和消費模式方面，均與其他旅客有所分別。去年，共51.5%的旅客來自大中華市場（包括內地、澳門及台灣），較1998年上升了50.6%。去年十二月跟表現不俗的1998年同期相比，旅客增長率放緩，顯示本年難以維持去年急速增長的步伐。

通脹

在1999年，香港自正式統計物價以來，首次出現全年通縮。根據最常用的綜合消費物價指數，全年物價下降了4%。12月份的通縮為負4%，與對上數月的負6%相比，情況已有所改善。出現高通縮，是由於政府推出降低稅率等紓解民困的措施。然而，燃油價格上升，加上政府極可能在2000至2001年度的預算案中提出增加收費的政策，因此，本年的物價預料會迅速反彈。

失業率

雖然失業人數持續上升，但在1999年底，失業人數在整體勞動人口中所佔的比例已轉趨穩定。實際上，就業與失業人數同時上升，原因是勞動人口持續迅速增加。在十月至十二月的三個月內，失業人數平均佔勞動人口的6%，就業不足率則佔2.8%。按人數計算，失業及就業不足的人數分別為22萬和10萬人，預計失業及就業不足數字會在未來一段日子裡持續。

零售

在1999年，零售額大幅回升，零售業似見復甦，但這不過是通縮帶來的假象。在零售商努力下，銷售數量的確提高，但由於減價促銷，實際收入欲減少了。去年，業界的實際零售額並無增加。由於同業間繼續減價促銷，加上薪酬的增幅放緩，因此，零售界人士相信仍須在本年艱苦經營，不過，年底時市道應有起色。■

Organisers and participants hope SOE training workshops will continue

By Penny Liu

The third state-owned-enterprises (SOE) training workshop held on Jan. 24-29 at the Chamber's theatre attracted over 50 senior executives from 20 mainland provinces and municipalities.

The workshop, entitled "Attracting Foreign Funds in China's SOE Reform," was co-organised by the Chamber and China Enterprise Confederation (CEC).

At the opening ceremony, Chamber Chairman C C Tung applauded the success of the previous two workshops and expressed his hopes that the programmes would continue. Future workshops could provide SOE management with information on global trends and corporate image building skills, both of which are urgently needed by SOEs planning to compete in the international market, he said.

CEC Deputy Director-general Chen Zhong commented in his opening speech that the mainland's two-decade-old SOE reform has run into some challenges. However, SOEs should learn from successful foreign and SAR enterprises to spur their development, he said.

General Director of the Training Department of the State Economic and Trade Commission Wang Zhongming said demand for education and training services would rise

to cope with the enormous demand in the mainland. He also expressed his appreciation to the Chamber and CEC for organising the SOE workshops and called for further cooperation to expand the scope of training.

A total of 10 Hong Kong professionals from the legal, accounting, investment and securities sectors shared their expertise with attendees through a series of talks and presentations. Among topics discussed were requirements for listing on overseas markets and current international business practices. Lecturers also provided examples of successful corporate competitiveness and human resources management.

Overseas listing and restructuring

Executive Director of Tianjin Development Holdings Limited Dong Ming presented attendees with his analysis on the prospective developments of overseas capital markets. He also reminded mainland entrepreneurs planning to list on overseas markets to note several key aspects when restructuring.

In addition to generating good profits and having a clear growth plan, Mr Dong said companies must be able to operate independently. Companies must also expand the quality and breadth of their investor base to prepare for future expansion.

Overseas fund-raising

Three keynote speakers – Tim Fu, deputy managing director of BNP Prime Peregrine, Robert Xie, director of Simplex Capital Hong Kong, and Brooke Gai, managing director of Global Assets Investment – each offered different strategies for raising funds overseas.

Among the key issues overseas investors look for are a company's interest in such sectors as high-tech industries, the Internet, and the state's main industries, they said.

Also, it is important that senior management possess substantial experience in the company so that they have sound business management skills, and that their communication skills are well polished to work with investors.

SOEs must also be prudent in utilising funds, be accountable for their investment strategies and operate under a transparent system, they said.

Legal, accounting and auditing

Jacquelin S T Chiu of Johnson Stokes & Master, and Raymond Ng, partner of Ernest & Young, both outlined systematically the legal, accounting and auditing requirements for listing overseas. They also explained to



Over 50 senior executives from China's SOEs attend "Funds in China's SOE Reform."

超過五十位內地國企高層人員參加第三次舉辦的國企培訓班。

executives relevant procedures, including verification, corporate restructuring, drafting of prospectus and other documents for public listing.

Corporate ethics

Julie Mu, assistant director of the Community Relations Department, ICAC, touched upon investors' concerns over the quality of corporate management. Ms Mu addressed the issue of how companies can strike a balance between the interests of shareholders and employees, and their obligations towards customers and society.

Challenges for mainland enterprises

Among the major obstacles hindering mainland enterprises' path to development are inefficiency and a lack of creativity. The inability to read business trends and reluctance to streamline operations and trim excess personnel to ease their financial burden also needs to be addressed if the mainland's SOEs are to operate profitably.

At the closing ceremony, Wang Shulin, vice president of China Lucky Colour Group, speaking on behalf of the participants, said SOE training courses provided a useful vehicle for mainland enterprises to bring to fruition their reforms.

"They provide valuable information on how to utilise foreign funds for SOE reform which is helping us seek more opportunities for development," he said.

Participants also hoped that the two organisers could further enhance cooperation to promote SOE reform. ■



Executive Director of Tianjin Development Holdings Limited Dong Ming presents attendees with his analysis on the prospective developments of overseas capital markets.

天津發展控股執行董事董明博士分析海外資本市場未來的發展方向。

培訓國企改革人才 實現經濟改革目標



the third SOE training workshop entitled "Attracting Foreign

是次的主题为「利用外資參與中國內地國有企業改造」。

劉寒松

本會和中國企業聯合會合辦的「第三期利用外資參與中國內地國有企業改造研討班」於2000年1月24日至29日舉行，吸引了來自內地20個省市的50名大中型國企高層人員參加。本會主席董建成、中國企業聯合會常務副理事長陳重、國家經貿委培訓司司長王忠明、本會總裁翁以登、中央政府駐港聯絡辦公室經濟部副部長安繼濤均出席開幕禮。



Wang Shulin, vice president of China Lucky Colour Group, speaking on behalf of the participants, said SOE training courses provided a useful vehicle for mainland enterprises to bring to fruition their reforms.

中國樂凱膠片集團副總王樹林代表全體學員表示，國企培訓班為內地企業改革提供有用的指引。

董建成首先在開學典禮上致辭。他說，本會與中國企業聯合會舉辦的前兩期研討班非常成功，得到了國務院領導的重視。他希望第三期研討班能為國有企業主管介紹最新的國際形勢和企業形象包裝的技巧，讓國企進一步面向國際市場。

陳重致辭時指出，國有企業改革進行了20年，遇到了不少困難，因此，需要向國外企業及香港企業借鑒。

王忠明認為，內地對教育和培訓的需求巨大，市場潛力驚人，可是市場供給不足。他對雙方的合作表示讚賞，並建議加強合作，拓展培訓領域，探索培訓的發展。

翁以登及安繼濤也分別在開學典禮上致辭。

研討班上，香港的法律、會計、投資和證券專家擔任講者，詳述企業在海外上市時應遵循的法律、會計和審計法例，並介紹企業競爭力和人力資源管理方面的趨勢和成功經驗。

一. 海外上市經驗及重組原則

天津發展控股執行董事兼常務副總經理董明博士分析海外資本市場未來的發展方向，並提醒將要在海外上市的國內企業注意以下重組原則：

- 公司須擁有良好的經營盈利指標及增長前景；
- 公司應具備一體化獨立經營能力：重組後的公司必須擁有核心業務。重要業務及產品應該由自己經營或控制，不應過多依賴他方；
- 消除與關聯公司之間的競爭；
- 避免關聯交易；
- 實行股份制改組後，產權須劃分明確；
- 在債券市場上表現良好，並建立高質量和廣闊的投資者基礎；
- 為未來擴展做好準備。

二. 海外融資的基本策略

法國國家巴黎百富勤融資董事副總經理傅廷美、先策投資(香港)執行董事謝岷，以及環球資產投資的蓋曉霞博士分別講述國際融資的方式(企業上市及直接投資)和國際投資界關注的領域：

- 在業務選擇上，必須包含合乎國投資者市場口味的概念，如高科技、網絡、國家支柱產業等；
- 確定合理的上市資產規模與盈利規模；
- 公司的高層管理人員須在該企業中任職多年，並具備良好的業務管理能力和與投資者溝通的技巧；
- 使用籌集的資金時須謹慎，並須出具證明和具有充足的透明度。

三. 海外上市的法律、會計及審計要求

孖士打律師行趙崇德律師和安永會計師事務所高級經理吳國強有系統地講述在海外上市的法律、會計及審計要求。他們亦介紹了香港律師事務所在企業上市前的各項工作，包括：資料查證、企業重組、草擬招股章程及其他上市文件、招股章程的註冊、草擬進行招股的法律文件。

四. 企業經營的道德規範

隨著全球經濟一體化的發展，投資者對企業管理質素越發重視，企業的營商環境發生新的變化，如何因應形勢，在股東、僱員利益與消費者、社會責任之間取得平衡，成為企業提



Chamber Chairman CC Tung presents China Enterprise Confederation Deputy Director-general Chen Zhong with a gift from the Chamber.

本會主席董建成向中國企業聯合會常務副理事長陳重致送紀念品。

高競爭能力和持續發展的重要因素。有鑑於此，研討班加入了企業道德規範一課，講者為廉政公署社區關係處的穆斐文女士。

五. 內地企業面臨的挑戰

內地企業仍存在管理不善的問題，它們對市場前景把握不足，無法透過大規模裁員減少公司的負擔，加上產權制度不明晰，令獨立運作受限，因此，國企發展受到極大的障礙。

結業禮上，中國樂凱膠片集團副總王樹林代表全體學員發言：「這種形式的培訓為植根改革、尋求突破的國有企業介紹了利用外資、改造國企的有效途徑，培訓課程有助國企尋找發展機會。」學員希望兩會進一步拓展合作領域，協助推動內地的國企改革。■

網站命名 學問多

ABC Namebank 主席警告：網上領域名稱與日俱增，危機一觸即發

ABC Namebank 主席賈韋德說，公司若要在電子商貿世界創富、屹立不倒，選擇領域名稱時，應如商標註冊一樣小心謹慎。

賈韋德於1月25日在本會的小型午餐會上表示：「現今在美國，公司沒有電子商貿策略，便吸引不了股民的垂青或資金。沒有領域名稱，即表示公司沒有電子商貿策略。」

然而，現時每天約有 11,000 個領域名稱在網上登記，預計在年底，更會增至每天五萬個，因此，商戶選用領域名稱時，不一定能從心所欲，原因是別人捷足先登的機會將愈來愈高。

目前，互聯網址的後綴共有六個，分別為：.com、.org、.net、.mil、.edu、.gov。全球高層在一份諒解備忘錄中建議，加推六個新的網址後綴，以便人們取得喜愛的領域名稱，這些後綴為 .shop、.firm、.web、.arts、.rec、.nom。

加推後綴固然可讓傳媒大亨特納擁有的有線電視新聞網以 cnn.com 為註冊網址，同時也可讓街頭巷尾的曲奇餅店取得 cnn.firm 的領域名稱。不過，賈韋德認為：「這會造成大混亂，是當前最駭人的問題。」

他解釋說：「多少人可以在登記電話用戶名稱時，使用銀行的名稱？〔沒有人。〕由於受守則和規例的監管，沒有人可以這樣做。假如互聯網系統得不到妥善的保障，我們憑甚麼揚言，網上的電子商貿交易可帶來二萬億元的貿易額？」

他認為，「先到先得」的原則是導致混亂的原因。現時，誰先把領域名稱登記，便可隨意起名。舉例說，whitehouse.com 並非克林頓官邸「白宮」的網址，而是一個販賣色情物品的網站。

這種登記方法存在極大的問題。賈韋德認為，為網頁取名的目的，是引領網民找到合適的網站，如要推動電子商貿全速發展，這個問題必須立即正視。

他說：「至今，我們的領域名稱政策仍是一敗塗地。網絡世界正潛藏著一個重大的危機，這個危機即將在國際間一觸即發。除非為創製及訂立名稱訂制專門的策略，否則，全球數以百萬計的領域名稱將混亂一片。」

賈韋德認為，這個問題的解決方法是修訂商標法，把領域名稱納入商標法的管轄範圍內。

他說：「商標與領域名稱無異，沒有好好



"How can we go out and say the Internet is going to do US\$2 trillion worth of e-commerce if we do not have this system properly secure?" asks ABC Namebank President Naseem Javed.

ABC Namebank 主席賈韋德問：「假如互聯網系統得不到妥善的保障，我們憑甚麼揚言，網上的電子商貿交易可帶來二萬億美元的貿易額？」

Cyberbranding and corporate identity

Domain name bubble about to explode warns President of ABC Namebank

Choosing a domain name should be executed with the same care and commitment as registering a trademark if companies are to profit and survive in the world of e-commerce, according to ABC Namebank President Naseem Javed.

Speaking at the Chamber's Jan. 25 roundtable luncheon, Mr Javed said, "In the United States these days, if you do not have an e-commerce strategy you cannot attract shareholders' attention or capital. And without a domain name you do not have an e-commerce strategy."

But with about 11,000 domain names being registered on the Web daily – a figure which is expected to reach 50,000 by the end of this year – chances are high that the domain name you wish to use for your company has already been taken.

In addition to the present six suffixes on the Web – .com, .org, .net, .mil, .edu, .gov – a global top level name memorandum of understanding is proposing introducing six new suffixes – .shop, .firm, .web, .arts, .rec, .nom – so that just about everyone will be able to get the name they want.

So we will have cnn.com, which is the CNN owned by Ted Turner, but we can also have cnn.firm downstairs for someone who wants to sell cookies.

"This will cause chaos. It is the most frightening thing that is going to hit us," he said.

"How many people can get a telephone registered in the name of a bank? [No one] Because you cannot do that. There are rules and regulations that govern this. How can we go out and say the Internet is going to do US\$2 trillion worth of e-commerce if we do not have this system properly secure?"

The first-come, first-served principle is the cause of the chaos, he said. As long as you register your domain name first, you can call it whatever you wish. Case in point, whitehouse.com is not the home of the Clintons, he said, it is a site peddling porn.

This method of registering companies on the Internet is a serious problem which Mr Javed believes must be looked into quickly if e-commerce is to reach its full potential, because the purpose of a domain name is to take you to the right place.

"So far we have failed policies and all we have is a cyber bubble. And this bubble is really about to explode on an international scene," he said. "Unless there is a professional handle on creating and developing proper names, all these millions of domain names around the globe could run into serious jeopardy."

Mr Javed believes that the solution to the problem is in trademark laws, which should also be extended to domain names.

"A trademark and a domain name are really two sides of a coin. Without a good trademark you cannot have a good domain name, and if you have a domain name without a trademark it will change, you will lose it," he said.

The Naming Game

The world-renowned nomenclator also shared with those attending the luncheon a few rules of thumb to remember when trying to find a name for a company or product.

Contrary to belief, choosing a name is not

an exercise of colours, designs, logos and packaging. It is a painstaking intellectual exercise which incorporates language laws, nomenclature laws, domain e-commerce laws, marketing rules, and global translation, he said.

"A name must sell the concept," Mr Javed explained. "If you are a petroleum company but sound like dental supplies, you are doing a great disservice to the entire operation."

Ensuring your name sounds better than your competitors' and having a global protection plan in case someone encroaches upon your name are all part of the intricate naming process for success.

Names that are failures lookalike, sound-alike, are obscure, accidental and are short lived. If you have to continuously explain the meaning or how to spell your name, then sooner or later, your name will die, he said.

Names with dashes, slashes, numerals and alternative spelling of words such as E-SQUARED, i2-TECH, T2 Medical Inc., UC-ME ... are all recipes for confusion.

Likewise, copycat type names are difficult for people to remember. Two of the most popular words people like to include in their names are first and link. Mr Javed said there are currently 538,400 registered names using first – Firstact, Firstbiz, Firstdata, Firstserve ... – and a whopping 790,100 names trying to sound techie by using link – Linknet, Linkmag, Linkpad, Linktech ...

A successful name is very clean and visible. It shows power, it must be unique, and it must have a protection layer so that your competitors are afraid to touch you, he said. ■

Three Golden Rules of Naming 命名三要訣

1 Don't lean under someone else's umbrella, you'll still get wet.

不要以為倚傍別人會有甚麼好處。

Don't be a copycat. It is very bad to copy or borrow from an established identity. A look-alike, sound-alike name, resembling the personality of a powerful, established, legendary name will be fruitless in the long run.

不要抄襲別人的名稱。抄襲或借用廣為人知的名稱是低劣的行為。長遠來說，取用拼法和讀音相近的名稱，以求模仿實力雄厚、家傳戶曉的名字，是徒勞無功的。

Stay clear of legendary names. 切忌模仿為人熟悉的名稱

2 Creativity is a spark of genius. Over-creativity can cause fire and damage.

創意猶如展現才華的星火，過分創新則可引致星火燎原，釀成災禍。

Don't get too creative. Do not twist, bend, stretch, exaggerate, corrupt or modify alpha-structures to their extremes in naming.

不要過於創新。命名時，不應過份歪曲、篡改、延伸、誇大、破壞或更改字母排序的法則。

It may result in difficult, confusing, unpronounceable and only silly names.

過份創新可能撰出艱深難讀、混淆不清的荒謬名稱。

3 Work locally, name globally. Do not short-change.

使用具國際視野的名稱
不要經常更改名稱

No matter how small or local the project, think of the future and think of this small planet. A name is only good when it is free and clear to travel around the globe, without encountering translation problems or trademark conflicts. 無論目前的計劃在規模方面如何微不足道，範圍如何狹窄，在命名時必須放眼未來，放眼世界！一個上佳的名稱，必須清晰明白、不受翻譯問題的困擾、通行各地，且不引起商標糾紛。

Think and register globally. 胸懷寰宇，環球註冊

SEVEN Deadly Sins of Naming 命名「七宗罪」

Free names

隨意選字入名

Focus groups

友朋合創新名

Free lancers

找業餘者取名

Free loaders

盜用人家名稱

Founder's ghost

含創辦人姓名

Far, far, away lands

借用山川之名

Fabricated names

杜撰拼寫名稱

辦妥商標註冊手續，便無法取得好的領域名稱，即使已取得領域名稱，但若未經商標註冊，該名稱也可能失掉。」

命名的法則

賈韋德是世界知名的網站命名家。他向與會者介紹為公司或產品命名的數項法則。

與一般想法剛好相反，挑選名稱與挑選顏色、設計、公司徽號和產品包裝不同，命名是一項需煞費苦心的動腦筋工作，涉及語文法則、命名法則、領域電子商貿法則、市場推廣原則和全球翻譯問題。

賈韋德說：「所構思的名稱，必須達到宣傳的效果。如果為石油公司起了一個像牙科用品供應商的名稱，對公司的經營便會大為不利。」

命名工作複雜精細，一個成功的名稱，既要確保名稱比對手優勝，也要制訂全球保障計劃，以備名稱遭侵奪時保障自己的利益。

凡是拼法和讀音相近、艱深隱晦、草率挑取的名稱，皆是失敗的命名，不會長久。他說，若要反反覆覆解釋

名稱的含意和把名稱拼出來，或遲或早，這個名稱終會被淘汰。

名稱裡，若含有破折號、斜線、數字或可用不同方式拼寫的英文字，例如 E-SQUARED、i2-TECH、T2 Medical, Inc.、UC-ME 等，都會引起混亂。

此外，抄襲得來的名稱，也難於牢記。人們最喜歡在網站名稱內加上「first」和「link」兩個字。賈韋德表示，現時共有 538,400 個登記名稱使用「first」一字，如 Firstact、Firstbiz、Firstdata、Firstserve 等，也有 790,100 個網站使用「link」一字，以求與高科技掛勾，如 Linknet、Linkmag、Linkpad、Linktech 等。

好的名稱應該是簡潔清晰、引人注目。他說，名稱必須具有感染力、獨特出眾，同時也須保護名稱，讓對手不敢貿然抄襲。 ■

'Dumb click' Smart idea



Alibaba.com founder Jack Ma is living proof that you do not have to be a computer whizz to set up a highly successful e-business Web site. In fact, the mainland entrepreneur says that being computer illiterate has actually contributed to his success rather than detracted from it.

"Till now my computer knowledge is I can only send and receive e-mail, and browse. So my tech team and I never argue," he said. "But I am the quality controller. No matter what program they make, I am the last person to use it and if I say I cannot use it then 90 per cent of people who visit our site cannot use it."

It is by sticking to this "dumb click" philosophy – which enables even those with virtually zero Internet experience to find what they seek – that has contributed to Alibaba.com's success, Mr Ma said at the Chamber's roundtable luncheon on Jan. 19.

And it was a dumb search which hooked Mr Ma on e-business. One of his friends – a pioneer of the Internet in the U.S. – suggested he do a search to see what he could find to get a feel for the Internet and to discover its potential.

"At that time (1995) Yahoo, Web Crawler and Lycos were all very small, but I typed in one word, beer," he said. "I don't know why I typed in beer, but I saw there was a beer manufacturer from Germany and one from the USA, but there was no beer manufacturer from China."

His curiosity led him to search for information on China in the then desolate China cyberspace and came up with limited results.

As an experiment, he asked his friend to help him make a home page. The site said a translation agency in Hangzhou, with 18 employees, translates 17 different languages at such a price, and listed contact details.

"Within three hours I got five e-mails back; three from the U.S., one from Japan and one from Germany," he said. "They tried to contact me to find out more about my company and I was amazed. I thought this could change the world."

Going against the advice of his family and friends, Mr Ma went with his gut feeling and embarked into the brave, new world of e-commerce with just US\$2,000. He established Alibaba.com in February 1999 and hasn't looked back since.

With about five years' experience under his belt, he urges caution before jumping into the world of e-commerce.



"We try to keep things very, very simple. We call it dumb click, you just click what you want," says Alibaba.com founder Jack Ma.

阿里巴巴創辦人馬雲說：「我們力求簡單容易，即使是『瞎子摸魚』，也能找到所需的東西。」

阿里巴巴創辦人馬雲： 瞎子摸魚，也能找到心中所想

建立出色的電子商貿網站，不必是電腦能手，阿里巴巴(Alibaba.com)創辦人馬雲正是活生生的例子。這位內地企業家表示，對電腦認識不深非但沒有妨礙他成功，反而是助他步向成功的因素。

他說：「時至今日，我的電腦知識僅限於收發電郵和上網瀏覽。因此，我永遠不會跟技術部門的同事爭辯。不過，我是產品質素的把關人。不論他們編寫了甚麼程式，我也是最後使用者。如果我不懂得使用，那麼九成網站用戶也不曉得。」

馬雲在1月19日的小型午餐會上指出，阿里巴巴憑著這項「簡單易用」的原則，使那些甚至毫無上網經驗的人，也能夠找到所需的

資訊，因此開創了成功的道路。

馬雲之所以染指電子商貿業務，也是源於上網搜尋。數年前，他有一位朋友是美國互聯網界的先驅，這位朋友提議馬雲嘗試上網搜尋，體驗箇中感受，並發掘網上發展的潛力。

他說：「當時(1995年)，雅虎、Web Crawler和Lycos不過是小公司而已，我鍵入了『beer(啤酒)』一字，也不曉得為什麼鍵入這個字，結果，看到了兩家啤酒廠的資料，一家是德國的，另一家是美國的，但卻沒有中國酒廠的資料。」

在好奇心的驅使下，他在寥寥中國網站中搜索有關中國的資料，但所找到的，只是零星資料。

"E-commerce has just started, but my understanding of e-business is that it should be like fishing – very easy."

He likens a successful Web site to operating a TV. You buy a television set, bring it back home, plug it in and away you go.

He also believes that the foundation on which e-business has been built upon in the West does not hold true for Asian e-commerce, because the business-to-consumer (B-to-C) model does not work very well in Asia, especially in China.

"When people do business in the West

於是，馬雲做了一個實驗。他請求朋友幫助製作網頁，並載入以下資料：杭州某翻譯社旗下職員18名，可為客戶提供17種語言的翻譯服務。在網站內，馬亦列出了收費價目和聯絡資料。

他說：「不出三小時，我收到了五封電郵；三封來自美國，另日本和德國各一，他們想向我查詢公司的詳細資料。這項發現，令我錯愕不已。我自忖，這東西會改變世界。」

馬不顧家人朋友的反對，執意憑著僅僅2,000美元，勇闖電子商貿的新天地。他自1999年2月成立阿里巴巴後，一直勇往直前。

憑著五年的互聯網經驗，他忠告後來者，投身電子商貿世界前要深思熟慮。

「電子商貿還在起步階段，以我所見，電

they think, 'that is a good guy,' and if you make a bad deal they say, 'is something wrong?' But in China, the first impression is, 'that is a bad guy.' When you do something good then you prove you are a good guy," he said.

The lack of trust, as well as a dislike for mail order, will limit the growth for B-to-C e-business in Asia, he predicts.

But the future of business-to-business (B-to-B) e-commerce in Asia has a rosy future, he predicts. "I think because Asia is the main supply chain of the world, and 85 per cent of the businesses in the region are small- and

子商貿交易應像垂釣一樣，簡單方便。」

他把成功的網站比喻為使用電視機，人們買了電視機回家後，接通電源，便可使用。

此外，他亦認為，西方的電子商貿概念不能完全適用於亞洲區，因為在亞洲，尤其是中國內地，以消費者為客戶對象的模式並不管用。

他說：「在西方，人們會認為，對方是『好人』，若然交易觸礁，便會說：『甚麼地方出錯了？』。然而，在中國，人們首先會認為，對方『不是好人』，待做了好事後，才證明您是好人。」

他預料，由於人們欠缺互信，而且不喜歡郵購訂貨，因此，這種以消費者為客戶對象的電子商貿模式在區內的發展將受到局限。

medium-sized enterprises (SMEs), it would be a good thing for Asia to develop B-to-B markets," he said.

His market research has also shown that unlike many Western Internet users who are willing to pay for Internet services, Asian companies want everything to be free and easy to use.

"When I give my tech team ideas, I give them dummy ideas, because this is what business people like me want. I don't want to read a manual to do something," he said. "We try to keep things very, very simple. We call it dumb click, get what you want." ■

然而，他估計，以公司為客戶對象的電子商貿模式在亞洲的前景將一片光明。他認為：「由於亞洲是全球主要的供應鏈，加上區內85%的公司皆是中小型企業，因此，在區內發展這種電子商貿模式將大有可為。」

此外，根據阿里巴巴的市場調查所得，亞洲的公司期望享用完全免費和簡易的互聯網服務，反之，西方的用戶則樂意為網上的服務付款。

他說：「我向技術部門提出的意見，都是門外漢的見解，因為這些意見，正代表了像我這類生意人的心聲。我絕不想看著用戶手冊操作電腦，我們力求簡單容易，即使是『瞎子摸魚』，也能找到所需的東西。」 ■

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Extra Time Per Hour	\$1,540	\$990	\$550	\$160
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Survey shows employees want to be involved in MPF selection process

A recent survey shows that more education is needed to help Hong Kong's workforce better understand the Mandatory Provident Fund (MPF) scheme which will be implemented on Dec. 1 this year.

The survey, which randomly polled 392 employees in Hong Kong, measures their expectations for the MPF. The results will be used to help the regulatory authority, the pension industry, employers and employees in Hong Kong better understand areas of concern and misunderstanding.

The survey, called CMG MPF Expectations-Index, or e-Index, gauges employees' expectations towards the MPF in general; their expectations towards employers when choosing an MPF provider; their expectations of an MPF provider; and their expectations towards MPF investment returns.

Expectations towards MPF in general

Some 63 per cent of those polled said they feel the MPF is a good idea, with 46 per cent of those believing the MPF will be able to pay for their living expenses upon retirement. With regard to understanding the MPF scheme, 73 per cent of those

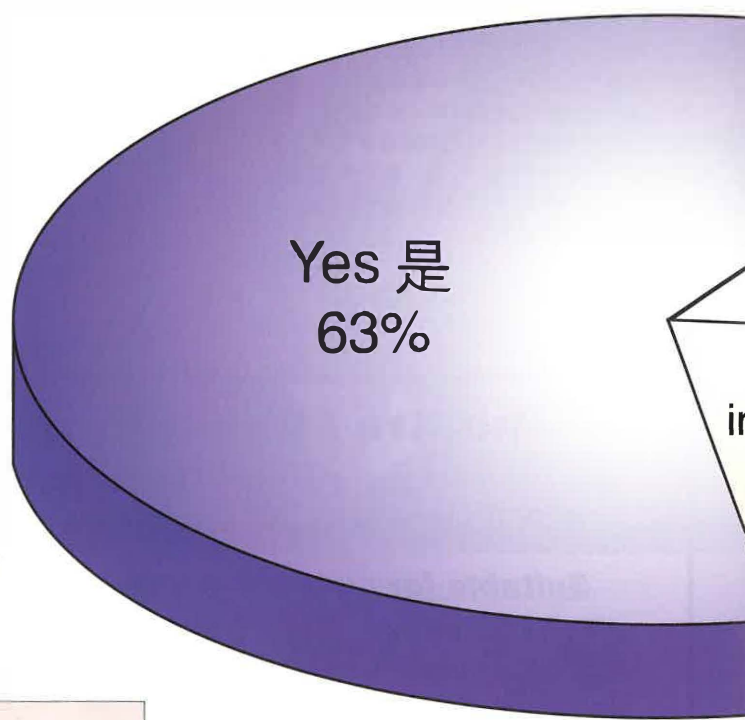
questioned said they didn't know the maximum monthly contribution amount.

Expectations when choosing a MPF provider

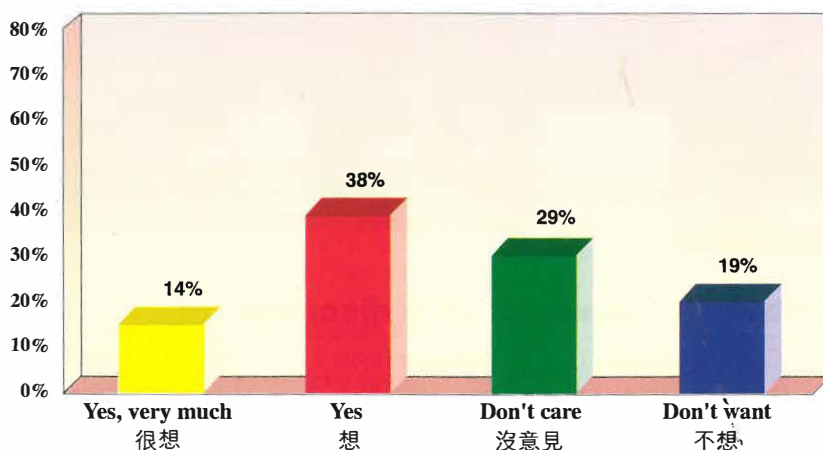
The survey showed that 69 per cent of employees would like to express their opinion about the provider before their employer decides which MPF provider to use, and 56 per cent of employees expect their opinion will influence their employers' final decision. However, only 52 per cent of those polled said they wished to actively participate in the selection

Is MPF a good plan?

強積金是一項好計劃嗎?



Do you want to participate in the selection of an MPF provider?
您想不想參與甄選強積金服務商?



process. If an employer chooses an MPF scheme without seeking their opinion, 53 per cent of employees said they would be upset.

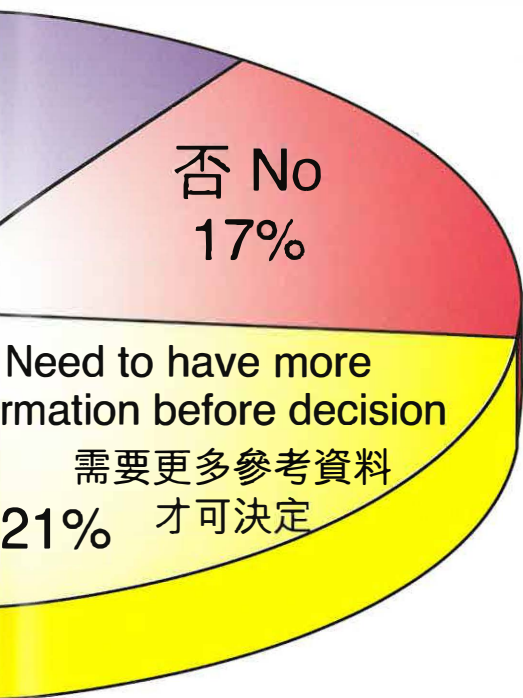
Expectation towards the MPF provider

When choosing an MPF provider, 49 per cent said the size and financial backing of a company, and its reputation (37 per cent)

甄選強積金服務商 僱員齊參與

Plan for you?

?



積金服務商的期望，以及對強積金投資回報的期望。

對強積金的整體期望

約63%的受訪者認為，強積金是不錯的計劃；46%的人士相信，強積金可支付他們退休後的生活費。這項調查亦評估受訪者對強積金計劃的認識，73%的受訪者表示，他們不知道最高的每月供款額數目。

對選擇強積金服務商的期望

調查顯示，69%的僱員希望在僱主決定選用哪一家強積金服務商前表達意見，而56%的僱員則期望，他們的意見可影響僱主的最後決定，而52%的受訪者期望積極參與甄選服務商的過程。倘若僱主在選擇強積金計劃時，沒有徵詢僱員的意見，53%的僱員表示會感到不滿。

對強積金服務商的期望

選擇強積金服務商時，49%的僱員認為，公司規模及財力是最重要的考慮因素，另有37%的僱員稱，公司聲譽最為重要。

其他影響僱員選擇的因素包括客戶服務(17%)及公司的行政管理(8%)。此外，11%的受訪者表示，有意挑選具有良好投資回報紀錄的公司；另有11%期望，強積金公司提供穩健而低風險的投資產品。

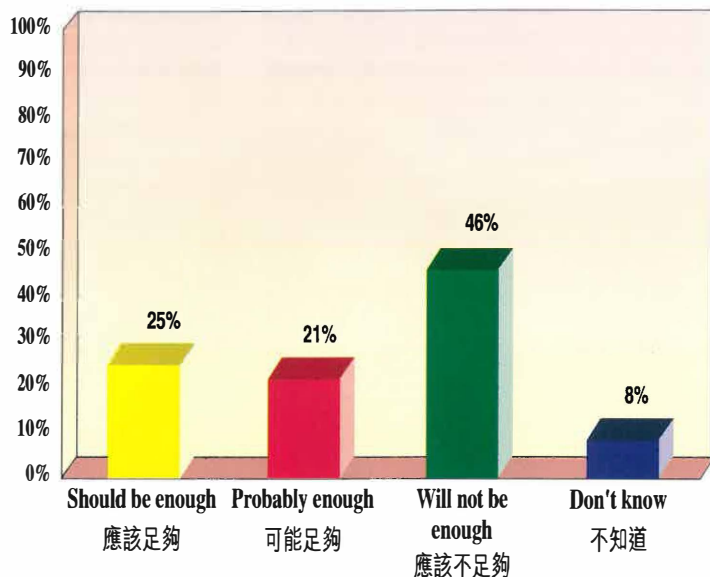
對投資回報的期望

大部分受訪者均表示，期望以保守的策略投資強積金供款；當中83%的受訪者會選擇低風險的投資組合，約51%的僱員選擇穩健而回報略高於定期存款的投資組合，而32%的僱員則喜歡最穩健、回報能抵銷通脹的投資組合。

結論

調查結果顯示，僱員的期望與強積金的實際情況有所差距，由此可見，大部分僱員對強積金計劃了解不深。然而，調查的贊助機構認為，透過一系列教育活動，這方面的差距可在未來六個月內縮減。■

Can MPF support all of your living expenses after retirement?
強積金足以維持退休後的生活嗎？



were the most important factors to consider.

Other factors which would influence their choice were customer service (17 per cent) and a company's administration track record (8 per cent). Eleven per cent of those polled said they would seek a company with a good past return record, while 11 per cent wanted a company that offers secure and low-risk investment products.

Expectations towards investment returns

Most respondents said they plan to be conservative with their MPF investments, with 83 per cent saying they would opt for a low-risk investment portfolio. Some 51 per cent preferred secure portfolios with a slightly higher return than time deposits, and 32 per cent of employees said they would prefer the most secure portfolio with a return that meets the inflation rate.

Conclusion

The survey shows that most employees are not very familiar with the MPF scheme, which is reflected in the discrepancy between employees' expectations and what MPF can actually deliver. However, the survey's sponsor expects that these discrepancies can be bridged within the next six months through a series of education campaigns. ■

康聯亞洲最近委托一家市場研究機構進行問卷調查，結果顯示，有需要加強教育本港勞工，協助他們進一步了解於本年12月1日實施的強制性公積金（強積金）計劃。

是次調查以隨機抽樣的方式，訪問了本港392名僱員，目的是評估他們對強積金的期望。調查結果有助本港的監管機構、退休基金界、僱主及僱員深入了解所關注的事項，並消除他們的誤解。

康聯亞洲強積金期望指標（簡稱「康聯亞洲強積金期指」）測定僱員對強積金的整體期望、選擇強積金服務商時對僱主的期望、對強

Reinventing Hotel Miramar

For decades prior to 1997, Hong Kong's hoteliers must have been on cloud nine as they ran the world's busiest hotels. With occupancy rates hovering around 90 per cent – compared to a world average of 67 per cent – their main

keep the old hotel and launch a new image for the Miramar, she said.

Ms Chiu was part of the staff shake up, and she was hired as general manager charged with reinventing Hotel Miramar. This was no easy task considering the hotel is a household name in Hong Kong, having welcomed visitors since its doors first opened in 1957.

To accomplish this, Ms Chiu said her first priority was to give both tourists and locals using the hotel greater value for money; not necessarily providing bargains, but simply a value-added product.

"We try to give guests added value when they book a room," she explained. "For example, we may provide complimentary breakfast, waive IDD charges, add a free movie or free laundry service."

To provide more for less Ms Chiu said she streamlined operations to reduce costs, without sacrificing quality, and drafted various packages tailor-made for specific markets.

"Because, of course, we cannot control tourist arrivals we switched our focus to attracting more local business. The first tactic was to promote our food and beverage outlets, and the second was to create long-staying packages," she said.

Offering excellent cuisine was not enough to get more Hong Kongers eating in the hotel's restaurants; what people wanted was value for money, she said.

"At that time no one wanted to spend money, and although people didn't want to spend money on luxurious things, they still came out for gatherings," Ms Chiu said. "We realised Hong Kong people like buffets, and so we focused our efforts on buffets."

The restaurant came up with an "East meets West" buffet, which incorporates Chinese and Western dishes, the most popular of which are its bird's nest, and



Miramar General Manager Sylvia Chiu said the hotel's newly refurbished business suites, offering such business services as Internet TV, are helping to attract more corporate guests.

美麗華酒店總經理趙鍾慧敏女士說，酒店新修葺後的商務套房設有互聯網電視，有助吸引更多商務旅客入住。

concern was often little more than finding enough staff to service their packed hotels.

All that changed in 1997 as hotel occupancy rates plunged by as much as 30 per cent. To add to hoteliers' misery, not only were fewer people visiting the territory, but fewer Hong Kongers were entertaining in hotel restaurants due to the recession-induced belt tightened.

"The whole industry experienced a drastic change in tourist arrivals after the handover," Hotel Miramar General Manager Sylvia Chiu said. "The market downturn was so dramatic that occupancy rates of most hotels fell by 20 to 30 percent."

The downturn in business saw Hotel Miramar undergo a major shake-up in management and operations. Its owners, Miramar Hotel & Investment Co., an associated company of Henderson Land Development Company Limited, decided to



abalone buffets. Priced at HK\$260 per head, the buffets are by far not the cheapest in town, but because they are considered good value for money, people are happy to pay that amount, she said.

In just 10 months the new buffet packages generated HK\$20 million in revenue for the Miramar and increased the hotel's share of mind among Hong Kongers. Revenue generated through the hotel's F&B outlets now matches that of its rooms, compared to an average ratio of 70:30 in favour of room revenues in 1970.

In mid 1998, the hotel's room occupancy rates started rising slightly as its marketing department began to explore new markets.

Not being under an international chain

美麗華酒店換上新貌

在1997年前，香港的酒店業經營者安享了多年繁華昇平，原因是本港酒店的入住率，位列全球之冠。當時，本地酒店的入住率維持約九成，遠高於全球酒店平均67%的入住率，因此，令酒店業經營者感到憂慮的，莫過如是招聘足夠的員工，服務蜂擁而至的旅客。

可是，在1997年，酒店入住率下跌達三成，情況徹底改變。訪港人數下降，加上經濟衰退使港人「束緊褲帶」，減少在酒店用膳消費，令本港酒店雪上加霜。

美麗華酒店總經理趙鍾慧敏女士說：「回歸後，旅客人數大減，令酒店業承受重大的衝擊。市道嚴重不景，大部分酒店的入住率下降二至三成。」

由於生意不景，以致美麗華酒店的管理層及營運方式出現重大轉變。趙太說，美麗華酒店的母公司「美麗華酒店企業有限公司」（恆基兆業的附屬公司）決定，保留原有酒店，並塑造全新形象。

為配合改革，酒店在人事上也作出了調動。趙鍾慧敏女士受聘為美麗華酒店總經理，負責酒店革新的工作。美麗華酒店自1958年開業至今，已成為香港家傳戶曉的酒店，因此，革新的工作並不容易。

為了達成目標，趙太的首要工作是為旅客及本港市民提供物有所值的服務。所謂「物有所值」，不一定表示酒店須減價促銷，也可以是提供增值服務。

她解釋說：「我們盡力給予入住的顧客額外優惠。舉例說，我們會贈送早餐、免收長途電話費、免費放映電影或提供免費洗衣服務。」

趙太指出，為了以最少資源提供更多服務，酒店精簡運作流程，目的是在不影響服務質素的情況下減低成本。此外，她亦針對個別市場的需要，推出不同的服務計劃。

「我們當然無法控制訪港旅客的人數，惟有集中精力，開拓本地市場。第一炮是宣傳旗下的食府，第二是推出長期租房計劃。」

她說，單憑精美菜式不足以吸

引港人惠顧酒店內的食府，香港人要求物有所值的服務。

她稱：「在經濟衰退時，沒有人願意消費。雖然如此，但人們仍會出外與親友聯誼。我們發現，香港人喜歡自助餐，於是便全力開拓自助餐業務。」

美麗華酒店推出了匯聚中西美食的自助餐系列，其中最受歡迎的是燕窩及鮑魚自助餐。趙太說，自助餐每位收費港幣260元，雖然並非全港最低，但物有所值，因此，人們樂意一嚐。

在短短十個月內，新的自助餐系列為美麗華酒店帶來了二千萬元收入，也提高了酒店在香港的聲譽。現在，美麗華的餐飲收益與房租收益相若，但在1970年，房租與餐飲收益的比例是七三之比。

在1998年中，酒店的市務部著手開拓新市場，房間的入住率也開始微升。

由於酒店並不屬於任何國際性聯營集團，因此，較難向外廣泛宣傳。不過，趙太說，美麗華在日本、台灣和中國內地已建立聲譽，下一步是希望擴大酒店在歐美市場的佔有率。

她說：「我們到歐洲展開宣傳活動。以往，酒店在當地的宣傳不多，如今，我們銳意在德國及英國等地推廣業務，並與當地若干具規模的旅行社結成合作夥伴。我認為，憑著本酒店的悠久歷史和地理位置，不難向外推廣業務。」

她表示，歐洲和北美旅客目前佔酒店入住旅客總數的35至40%，緊隨其後的是日本旅客（佔20%），其次是亞洲和內地旅客。

此外，美麗華亦把顧客對象由觀光旅客轉為商務旅客。趙太表示，雖然酒店仍然接待旅行團，但基本上該酒店已是一家商務酒店，現在入住的旅客中，八成半是商務旅客，主要來自歐洲和美國等地。

美麗華酒店於1996年加入香港總商會。現時，酒店正致力宣傳與本會合辦的總商會會所。

趙太說：「我們的目標是商務顧客，總商會的會員正是我們推廣業務的目標。凡惠顧總商會會所的會員，均可享有折扣優惠，正好體現我們物有所值的經營原則。」

美麗華酒店設有大型宴會廳和多個活動室，經過去年修葺後，更增設十個會議室。趙太希望，憑著這方面的優勢，將可協助酒店在今年集中推廣會議業務。

鍾說：「我們的大型活動室可容納二至三百人，足以舉辦具規模的會議。我們有意憑此優勢，開拓這方面的市場。」■



Food and beverage outlets now account for a substantial proportion of the Miramar's income.

美麗華酒店飲食部為酒店帶來重要收益。

makes it slightly harder for a hotel to sell its name, but Ms Chiu said the Miramar has an established brand name in Japan and Taiwan, as well as the PRC. But the hotel wanted to expand its share of the European and U.S. markets.

"We went to Europe to sell the hotel. Before then we didn't do a lot of promotions, but this time we aggressively promoted ourselves, especially in Germany and the U.K., and managed to team up with some sizeable travel agents there. I think because of our history and location it was not that difficult to sell ourselves," she said.

European and North American guests

now account for 35-40 per cent of people staying at the hotel, followed by the Japanese (20 per cent) with the rest being Asian and mainland Chinese guests, she said.

The Miramar has also switched its business focus from tourists to business travellers. Although the hotel does still accept certain group tours, it considers itself primarily a business hotel, with around 85 per cent of its guests being business travellers, mostly from Europe and the United States, Ms Chiu said.

The hotel joined the Hong Kong General Chamber of Commerce in 1996 and started promoting its Chamber Club in co-operation with the Chamber.

"Because our members are corporate guests, it is really the market that we are aiming at," Ms Chiu said. "It also fits in with our philosophy of offering value for money as the club offers discounts for members."

For this year, Ms Chiu said she will focus on expanding the hotel's meeting and conference business to take advantage of its massive ballroom and function rooms, as well as 10 additional meeting and conference rooms added last year as part of the hotel's renovations.

"Given our huge function rooms we are able to hold sizeable conferences of around 200-300 people. It is these markets that we plan to expand into," Ms Chiu said. ■

Staff New Year's Eve Dinner 員工新年晚宴

Fun, games and prizes were had by all who attended the Chamber's Staff New Year's Eve Dinner held at Hotel Miramar on Jan. 27, the first since 1997.

Chamber Director Dr Eden Woon thanked staff for their hard work and dedication over the year, before handing over the stage to the nine ladies of the Organising Committee: Senior Human Resources Manager Emma Ho, and Officer Celia Lo; Yvonne Kwan; Sylvia Cheung; Looby Ho; Shirley Tong; Yvonne Wong; Sharon Chung; and Amy Tse.

Among the highlights of the event was the lucky draw, with a host of prizes generously donated by sponsors. Anthony Tang won the grand prize of two round-trip tickets to any Australian on-line port courtesy of Cathay Pacific Airways.

Chamber staff also had fun participating in a host of games from "name that mime" to a wasabi-eating contest.

The organisers wish to thank all sponsors who generously donated the gifts, and all volunteers who helped to make the evening a memorable one. ■



本會於1月27日在美麗華酒店舉行員工新年晚宴，當晚，各人皆盡興而歸，並有機會獲取豐富獎品。

本會總裁翁以登博士感謝員工在過去一年的努力和貢獻。晚宴的籌委會由九位女同事組成，分別為人力資源部高級經理何慧敏、主任盧妙儀，以及關德儀、張活麗、何璐茵、唐雪梅、黃麗芬、鍾慧心和謝繼淑。

晚宴的高潮為幸運大抽獎，所有獎品皆由贊助商送贈。大獎是國泰航空公司送贈的雙人來回澳洲任何目的地機票，得獎者為鄧達賢。

當晚，所有員工均有機會參與多項遊戲，其中包括「啞口無言」和吃日本芥末比賽，全場參加者無不歡暢開懷。

本會謹此鳴謝贊助商及所有工作人員，全賴他們的支持，晚宴才能成功。■

Special thanks to the top-10 prize sponsors 十個大獎的贊助商名單:

Two economy-class tickets from Hong Kong to any of Cathay Pacific's on-line ports in Australia

\$5,000 cash cheque

\$5,000 cheque

\$3,000 Seibu gift coupon

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One-night stay in a Deluxe View Room at the Excelsior Hotel

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Coupon of worth 30 Units the Pacific Opportunities Fund valued at around HK\$3,750

Cathay Pacific Airways Ltd

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CMG Asia Pensions & Retirement Ltd

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CLP Holdings Ltd

Credit Lyonnais Securities (Asia) Ltd

Wharf (Holdings) Ltd, The

Mandarin Oriental Hotel Group Ltd

Hotel Miramar

AXA Investment Managers HK Ltd

Economic crime up slightly in 1999, but the overall rate remains low

The number of crimes reported last year rose 6.7 per cent over 1998, but the overall crime rate remained relatively low, despite continued hardship prolonged by the faltering economy and high unemployment.

In his annual letter to the Chamber, Commissioner of Police Hui Ki-on said that the climate of economic uncertainty and social hardship had had an inevitable effect on both the number and types of crimes committed last year.

"There is continued evidence of a general increase in crimes related to the downturn in the economy, including cases of criminal intimidation related to debt-collecting malpractice and 'quick-cash' crimes such as pick-pocketing and snatching," Mr Hui said.

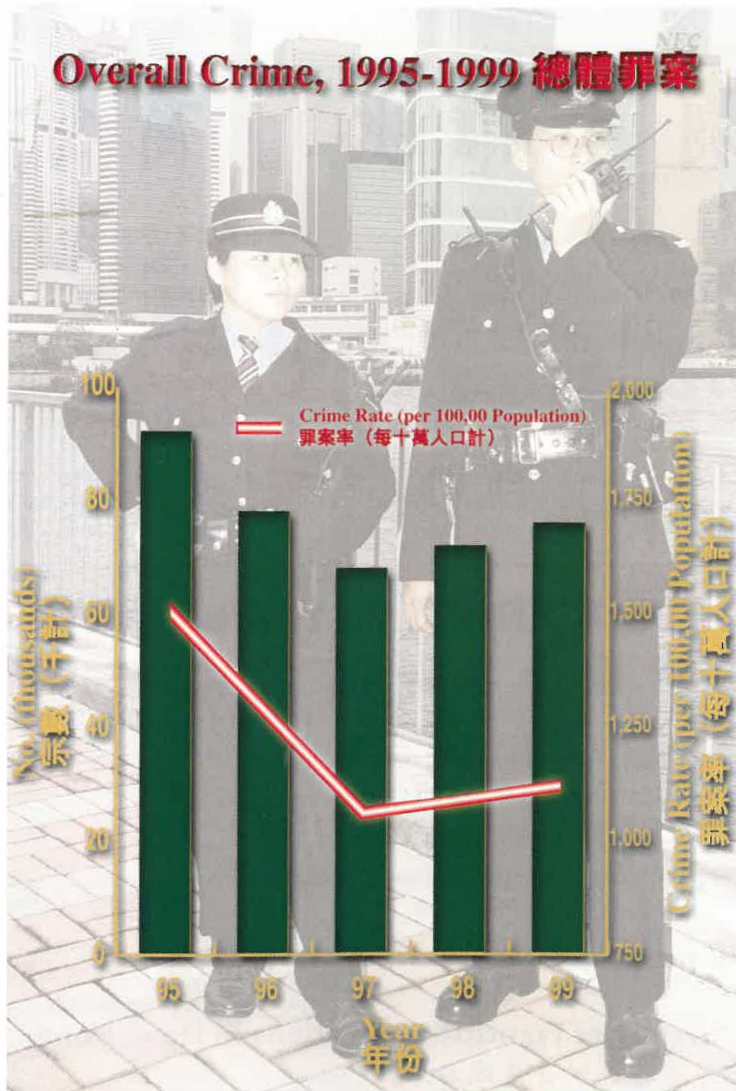
This pushed up the total number of crimes recorded last year to 76,771, an increase of 6.7 per cent over 1998. However, "growth in the number of crimes for monetary gain, by way of thefts or in connection with forcible collection of debts, had been foreseen and arrangements established to counter them," he said.

Growth in the number of burglaries, bank robberies, incidents involving genuine firearms and serious narcotics cases have slowed, he said, attributing the decline to the police's anti-crime strategy.

Close co-operation with mainland and overseas agencies has been fruitful in narcotics enforcement, resulting in significant seizures of drugs both in Hong Kong and overseas. A total of 319 kg of heroin and 120 kg of "ice" were seized locally and a further 122 kg of heroin, 2,050 kg of "ice" and 95 kg of cocaine were seized overseas following joint operations.

Throughout the year the police force has maintained pressure on triad and organised crime groups in order to restrict their activities. "This has kept the overall proportion of triad related offences to just 3.7 per cent

九九年經濟罪案數字略增 但整體罪案率維持低水平



of the overall total," Mr Hui said.

"We are also responding to technological changes in the business and commercial environment. As criminals become more sophisticated in the commission of offences and avoiding detection, we are investing in training and technology to counter any upsurge in computer related crimes," he said. ■

去年，雖然本港受經濟衰退、失業率高企之苦，以致罪案總數較1998年上升6.7%，但整體罪案率仍然維持低水平。

警務處處長許淇安致函本會表示，在經濟不明朗和種種民生問題影響下，香港的罪案數字和種類無可避免地出現變化。

許稱：「經濟疲弱與罪案數字普遍上升，兩者的關係，絕對是有跡可尋，涉及的罪案包括與收數活動有關的刑事恐嚇，以及扒竊、搶掠等『搵快錢』罪。」

去年的罪案總數增至76,771宗，較1998年增加6.7%。不過，許淇安說：「盜竊或使用暴力追收債項等謀取金錢利益的罪行上升，警方早已料到，並已作好部署，加以應付。」

爆竊案、銀行劫案、涉及真槍的案件和嚴重毒品案均有所減少，顯示警方近年的打擊罪案策略已發揮作用。

警方繼續與內地及海外執法機關保持緊密合作，在香港及外地檢獲大量毒品，對打擊販毒活動收顯著成效。香港警方在本地檢獲319公斤海洛英及120公斤「冰」，另與外地警方的合作，在外地檢獲122公斤海洛英、2,050公斤「冰」及95公斤可卡因。

在過去一年，警方在遏止三合會及有組織犯罪集團活動方面毫不鬆懈，使三合會罪行在整體罪案中所佔的比例僅為3.7%。

他說：「商界採用的高科技瞬息萬變，罪犯採用的犯罪手法也層出不窮，警隊亦在科技及培訓人員方面投入資源，以打擊日漸增多的電腦犯罪活動。」 ■

Chamber Individual Associate Membership

Starting this April, the Chamber will extend membership benefits to individual businessmen, professionals, civil servants and academics joining the Chamber as Individual Associates.

Associates will have access to certain Chamber public information and the Chamber's Web site www.chamber.org.hk. They will also be listed on the Hong Kong Business Executives Profile on the Chamber's Web site.

They can also enjoy member rates at Chamber events, training courses and other activities. In addition, they will receive a complimentary copy of *The Bulletin* monthly and be eligible to take advantage of special discounts offered by the Chamber Discount Club.

However, Individual Associates have no voting rights; they cannot join any Chamber committees, nor can they enjoy member rates for Certificate of Origin services.

As an introductory offer, Associates joining before April 15, 2000, will receive a 25 per cent discount off the joining fee and an additional 50 per cent off the first year's annual fee. The one-off joining fee may be used to offset the switch from Individual Associate to Full Member within the first three years.

Executives of current Chamber member companies wishing to join as Individual Associates will have the joining fee waived and only need to pay 50 per cent of the first year's annual fees if they apply during the introductory period.

This is an ideal opportunity for enterprising individuals to expand their networking circles, obtain pertinent business information and enjoy other substantial benefits that Chamber membership brings.

Please fill out the application form or contact Chamber Membership Manager Daisy Lo at 2823 1262 for further details. ■

本會三月中推出「商會會友」

本會將於三月中首次推出「商會會友」的個人會籍，歡迎工商界人士、專業人員、公務員或學者參加。

「商會會友」除可獲取本會向公眾發放的訊息外，也可透過本會網站，取得廣泛的資訊。此外，他們的個人履歷亦會刊載於本會網頁的「香港工商行政人員名錄」（英文版）內。

「商會會友」可以會員優惠價參加本會活動及培訓班，也可免費獲贈《工商月刊》和享用「會員折扣優惠計劃」的各項優惠。

然而，「商會會友」並無投票權，亦不能加入本會的專責委員會；在使用本會的簽證服務時，亦不會享有會員折扣優惠。

凡於推廣期間（即2000年4月15日前）加入者，入會費減七五折，另首年年費減半。如在入會後的三年內轉為正式會員，所繳納的「商會會友」入會費可用作抵銷正式會員的部份會費。

會員機構屬下僱員如有意參加為「商會會友」，將獲豁免入會費；如在推廣期內入會，首年年費更可減半。

加入成為「商會會友」，可擴展社交網絡、獲取廣泛商業訊息、盡享本會為會員提供的豐富優惠，是有意在商界大展鴻圖者不可錯過的機會。

請填妥申請表。如有查詢，請聯絡會員事務經理盧淑賢小姐，電話：2823 1262。■

PUBLICATIONS ON FRANCHISING

特許經營書籍/電腦光碟介紹

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Set of two books comprising a Planning Guide and an Operational Guide
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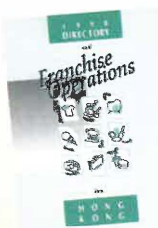
1998 Directory of Franchise Operations in Hong Kong

《1998香港特許經營商號名錄》

A Listing of 111 franchise operations in HK, with contact & investment information
羅列本港111間特許經營商號的聯絡及投資資料

At HK\$80 (members)/HK\$100 (non-members)會員優惠價港幣80元，非會員港幣100元

Most text in English, complement with some Chinese
內文以英文為主，商號名稱及聯絡資料附有中文



Available at the Chamber at 22/F United Centre, 95 Queensway, Hong Kong Enquiries please call 2529 9229

可親身或派人到香港總商會購買(金鐘統一中心22樓) 查詢請致電2529 9229



Chamber Individual Associate Application Form 商會會友申請表格

(Please type and attach name card 請以正楷填寫及附上名片)

Name (Mr/Ms) 姓名
Surname first
Company / Organization 機構
Position 職位
Business Address 業務地址

Tel 電話
Mobile 手機
Email 電郵
Fax 傳真
Homepage 網頁
Chamber information to be sent by 請選擇收取本會訊息的方法
 email 電郵
 fax 傳真

Event Language 語言

English 英文 Cantonese 廣東話 Putonghua 普通話

Profession 專業

- Accounting / Corporate Finance 財務 / 會計
- Administration / Management 行政 / 管理
- Banking / Financial Services 銀行 / 金融
- Creative Services / Entertainment 創作 / 娛樂
- Customer Services 客戶服務
- Education 教育
- Engineering 工程
- Health / Fitness 醫療 / 保健
- Human Resources 人力資源
- Information Technology 資訊科技
- Insurance 保險
- Legal 法律
- Marketing / Communications 市場推廣 / 企業傳訊
- Operations 營運
- Real Estate Agents / Property Management 地產代理 / 物業管理
- Sales 銷售
- Others 其他

Job Position 職位

- Senior Management 高層管理人員
- Middle Management 中層管理人員
- General Staff 一般職員
- Others 其他

Age Band 年齡

- Below 30 以下 30-45 Over 45 以上

Proposer's Signature
推薦人簽署

Name of Proposer 推薦人姓名: _____
Membership No. 會員編號: _____

Credit card payment advice 信用咭付款

- Visa Mastercard AE Card No 信用咭號碼: _____
Cardholder's Name 持咭人姓名: _____ Card Expiry Date 到期日: _____
 Joining Fee 入會費 ~~HK\$2,000~~ HK\$1,500
(Waived for executives of member companies, please state membership no. _____)
(本會公司會員免入會費, 請註明會員號碼: _____)
 Annual Subscription Fee 年費 ~~HK\$1,000~~ HK\$500
Total 合共 HK\$: _____ Date 日期: _____ Signature 簽署: _____
(Authorized code: _____ Date _____)

I agree to abide by the rules and regulations of the Chamber, and that the information supplied may be included in official Chamber publications and other Chamber communications.

本人願意遵守香港總商會的規則及條文, 亦同意所提供的資料, 可用於香港總商會出版的刊物及其他商會通訊。

Applicant's Signature 申請人簽署

Date 日期

‘Heart Health at Work’

Sixty Chamber members participated in a “Heart Health at Work” workshop held at Health InfoWorld on Jan. 29.

Established by the Hospital Authority, the workshop aims to spread information about heart disease and ultimately reduce the number of people who succumb to the disease, which is now the second highest killer in Hong Kong after cancer.

Hong Kong’s workaholic lifestyle, stress, and the lack of a balanced diet and exercise puts the territory’s 3.4 million workforce in the highest risk group for this disease, the organisers said.

Statistics show that in just a decade, the number of people suffering from heart disease has grown three-fold. A more startling finding shows that it is affecting more young people.

Members attending the workshop had their cholesterol and blood sugar levels checked, as well as their blood pressure, proportion of body fat and body mass to determine their risk.

Healthcare professionals also gave members a talk on preparing nutritious meals and how to best take care of their health. Members were also given a guided tour of an exhibition explaining five other major “killer” diseases in Hong Kong: cancer, diabetes, cerebrovascular disease, renal and lung diseases.

Members said they were particularly impressed by the vast amount of focused information provided at the workshops.



More sessions are planned for the coming months, and although workshops for February and March are fully booked, interested members can still call Alfee Wong on 2823 1236 for sessions in April (Cantonese) and May (English).

China

Dalian Municipal Government and the Chamber co-organised a briefing, “Meeting on Dalian Hi-Tech Investment Projects,” on Jan. 19. At the meeting Xia Deren, vice mayor of Dalian, and Chamber Director Dr Eden Woon delivered speeches on opportunities available to businessmen in Dalian.

A seminar on “China’s Processing Trade Policy Revisions,” co-organised by Guangdong Association of Enterprises with Foreign Investment; Hong Kong General Chamber of Commerce; Hong Kong Trade Development Council; and Federation of Hong Kong Industries was held on Jan. 20 at the Hong Kong Convention and Exhibition Centre. Officials from the Commission of Foreign Economic Relations & Trade of Guangdong Province, Guangdong Customs and Guangdong Provisional State Taxation Bureau briefed 300 attendees on related outward processing trade measures.

Americas

Erik Autor, vice president and International Trade Counsel of the National Retail Federation, USA, met with Chamber Director Dr Eden Woon on Jan. 25 to discuss the latest trade policy, social and legislative developments of Hong Kong. Mr. Autor was also interested in the possible impact on Hong Kong business to be brought by China’s entry into the WTO.



U.S. Congressman Sonny Callhan (left), Republican of Alabama, led a 10-member delegation for a breakfast meeting with Chamber Chairman C C Tung on Jan. 19. Mr Tung welcomed and briefed the incoming visitors on the current political and economic situation in Hong Kong.

C F Johnson, Consul General of the Bahamas in Hong Kong, met members on Jan. 26 and talked on the financial services and other business opportunities available in the Bahamas. Ms Johnson said the Bahamas was planning to open its stock exchange in November this year.



Chamber in 總商會

中國

1月19日，本會與大連市政府合辦「大連市高新技術項目介紹會」。會上，大連市副市長夏德仁和本會總裁翁以登博士介紹大連的商業機會。

1月20日，「最新加工貿易政策介紹會」假香港會議展覽中心舉行。是次會議由廣東外商投資企業協會、總商會、香港貿易發展局及香港工業總會合辦。會上，廣東省對外經濟貿易委員會、廣東省海關和廣東省國家稅務局的官員向300位與會者介紹內地的加工貿易措施。

美洲

美國國會議員卡利亞（左）（共和黨亞拉巴馬州代表）率領10人代表團於1月19日到訪，與本會主席董建成舉行早餐會議。董簡介了本港目前的政治及經濟情況。

1月25日，美國零售業總會副主席兼國際貿易顧問奧托與本會總裁翁以登博士會面，討論香港在貿易政策、社會及立法事務的最新

開心之旅

本會六十名會員於1月29日參加在「醫管局健康資訊天地」舉行的「開心之旅」工作坊。

是次活動由醫院管理局主辦，旨在推廣心臟病常識，期望最終能降低患者的數目。目前，心臟病是本港的第二號殺手。

主辦機構指出，香港人生活緊張繁忙、作息不定時，加上飲食不均衡、缺乏運動，因此，全港340萬勞動人口成為最有可能患上心臟病的高危一族。

統計數字顯示，在短短十年間，心臟病患者人數上升了三倍。更驚人的是，調查顯示愈來愈多年青人成為心臟病患者。

參加工作坊的會員接受了膽固醇及血糖水平的檢驗，並且量度了血壓和身高體重比例，藉此評估患病的危險。

會上，醫護人員講授烹調營養膳食的方法和保健秘訣。此外，在專人的帶領下，會員參觀了介紹本港其他五大「殺手」疾病的展覽，這些疾病分別為癌症、糖尿病、中風、腎病和肺病。

參加的會員表示，工作坊提供了大量專題資訊，使他們尤其欣賞。

二、三月的工作坊已全部額滿，有興趣者仍可報名參加四月（廣東話）和五月（英語）的場次。有意者請致電黃少蘭小姐（2823 1236）。

Action briefs 活動一覽

發展。奧托表示，關注中國加入世貿對香港商界帶來的影響。

1月26日，巴哈馬群島駐港總領事莊錦薇女士與會員會面，講述當地的金融服務及其他方面的商機。她稱，當地擬於十一月成立證券交易所。

亞洲

國際商務部主管周紫樺於2月2日接待日本貿易振興會的橋本愛子。雙方討論了如何加強聯繫，向會員提供資訊。

歐洲

1月21日，葡萄牙經濟及財政部國際經貿關係處副主任莫雷拉與本會總裁翁以登博士會面，了解本會如何擔當商界與特區政府的橋樑。

1月31日，塔林市市長莫伊率領愛沙尼亞政府官員訪問本會。代表團熱切期望愛沙尼亞與香港在商貿方面加強互合作。

Asia

Eva Chow, the Chamber's senior manager and chief of International Business Division, welcomed Aiko Hashimoto of Japan External Trade Organisation on Feb. 2. They exchanged ideas on how the two organisations could better access and provide information for members.

Europe

Teresa Moreira, deputy director-general for International Economic Relations, Ministry of Economy and Finance in Portugal, called on Chamber Director Dr Eden Woon on Jan. 21 to learn about the Chamber's role in Hong Kong being the bridge between the business community and the HKSAR Government.

Juri Mois, mayor of Tallinn, led an official delegation from the Republic of Estonia to meet with Chamber members on Jan. 31. Delegates expressed their desires to enhance

太平洋地區經濟理事會

3月20至22日，該會中國香港委員會主席艾爾敦（香港上海滙豐銀行主席）將率領代表團參加在火奴魯魯舉行的第33屆國際年會。

答允出席大會的講者嘉賓包括：美國貿易

the mutually beneficial business relationship between Hong Kong and Estonia.

PBEC Hong Kong, China Member Committee

Chairman of PBEC Hong Kong and Chairman of the Hong Kong Shanghai Banking Corporation Ltd., David Eldon will lead a delegation to attend the 33rd International General Meeting of PBEC in Honolulu, Hawaii, from March 20 to 22.

Confirmed speakers for the meeting include Charlene Barshefsky, U.S. trade representative; Rafael B Buenaventura, governor of the Central Bank of the Philippines; Y B Tun Dato' Daim Zainuddin, finance minister of Malaysia; Han Duck-Soo, minister for trade of the Republic of Korea; Vance D Coffman, chairman and CEO of Lockheed Martin Corporation; Steve Forbes, chairman and CEO of Forbes Inc; Ernest Micek, chairman and CEO of Cargill Inc; among others.

代表白茜英、菲律賓中央銀行行長布埃納文圖拉、馬來西亞財政部部長扎因丁、南韓貿易部部長韓惠洙、Lockheed Martin Corporation主席兼行政總裁科夫曼、福布斯集團主席兼行政總裁福布斯、Cargill Inc主席兼行政總裁米切克等。

Latest MPF workshop helps employees choose investment funds

The Chamber held a Mandatory Provident Fund (MPF) workshop on Feb. 11 to inform employees how to choose investment funds. A total of 45 employees from various companies (both member and non-members) attended the free, 90-minute workshop.

CMG Asia Senior Manager CH Cheng outlined key considerations employees should study when selecting which investment funds to allocate their MPF contributions to when the MPF scheme starts on December 1, 2000. Mr Cheng's presentation was followed by a Q&A session and concluded with small group discussions facilitated by Chamber managers.

The Chamber has held a total of 16 MPF workshops since November 1999, all of which were warmly welcomed by attendees. RTHK filmed the latest workshop and interviewed six attendees to get an employee's perspective on the MPF for their special report.



強積金研討會助僱員選擇投資基金

2月11日，本會主辦強積金研討會，向僱員介紹如何選擇投資基金。研討會長90分鐘，費用全免。當天，共45位來自會員及非會員機構的僱員參加。

康聯亞洲高級經理鄭振豪講述僱員挑選投資基金時應考慮的事項。根據法例，僱員須於2000年12月1日開始為強積金供款，並可為供款選擇投資基金。鄭講解後，參加者可在答問環節中提出問題，然後參與由本會經理帶領的小組討論。

自1999年11月起，本會已舉辦16個強積金研討會，全皆反應熱烈。在最近一個研討會裡，香港電台派員到場拍攝，並訪問其中六位參加者對強積金的意見。

CHAMBER

FORECAST

UPCOMING EVENTS

- 20 March**
Joint Luncheon with The Financial Secretary, The Honourable Donald Tsang Yam-kuen
- 21 March**
Roundtable Luncheon: "How to increase your corporate value for a lucrative takeover" (English)
- 22 March**
訓練班: "如何在國內成立小型公司"
- 23 March**
Roundtable Luncheon: "Exploring the new geographical edge of Hong Kong" (English)
- 24 March**
Meeting with The Netherlands Hong Kong Society business delegation
- 24 March**
訓練班: "生產力管理"
- 27 March**
Hong Kong SME Award Presentation Ceremony (English)
- 28 March**
New Members Briefing (Cantonese)
- 28 March**
Dinner Club 3288 – March (English & Cantonese)
- 29 March**
訓練班: "海關分類 – 管理制度"
- 29 March**
Roundtable Luncheon: "New developments of the security deposit system for the processing trade in China" (English)

OUTBOUND MISSIONS

- 28~29 March**
Mission to Taiwan
- 6~12 April**
Business Mission to Israel

DIARY DATES

- 28~29 March**
Delegation to Taipei
Dr Lily Chiang, Chamber vice chairman and the chairman of HKTBCC, will lead the delegation.
Enquiries: Polly Yang
2823 1209 / Rammy Chan
2823 1255
- 28 March**
6:30 p.m. for 7:00 p.m.
Metropol Restaurant,
United Centre
3288 Dinner Club
March 2000 Meeting
\$300 per person per meal
(Chinese food and drinks inclusive)
Enquiries: Helen Chan,
Tel 2823 1252
- 18 April**
5:00 - 8:00 p.m.
Cheung Kong Centre
Annual General Meeting
Enquiries: Stephen Wong,
Tel 2823 1288



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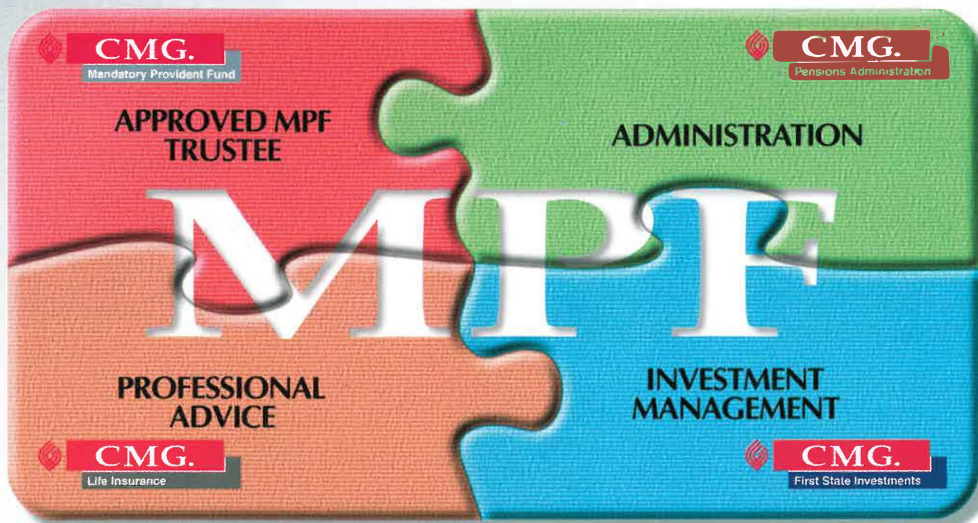
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