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A HONG KONG GENERAL CHAMBER OF COMMERCE MAGAZINE
香港總商會月刊

一九九六年二月 FEBRUARY 1996

Rifkind: The questions and the answers



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Tel 2529 9229

主席：馮國綸

副主席：邵偉志 田北俊

總裁：祈仕德

編輯委員會

張耀成博士 冼柏堅

陳偉群博士 馮棟澤

曾健時 姚雯姑

編譯：莫華漢 朱麗芬

楊綺雲 胡秀盈

廣告：黃熾堅

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電話：2887 1830

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COVER STORY

Foreign Secretary, Malcolm Rifkind, at a joint business lunch on January 8 pledged to carry out all the obligations and commitments that Britain could implement but he could not yet give guarantees on matters, such as right of abode, for which Britain didn't have the ultimate decision-making power P.7

英國外相聶偉敬應邀於一月八日舉行的聯合商務午餐會上擔任演講嘉賓，他在席上矢言英國會盡力履行所有能力範圍以內的責任和承諾；然而，在一些英國沒有最終決策權的問題上（例如居留權），他無法作出任何保證。



ISRAEL'S FINANCE MINISTER SEEKS INVESTMENT 30

以色列財長呼籲港商到該國投資



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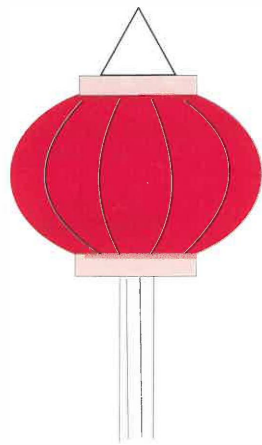
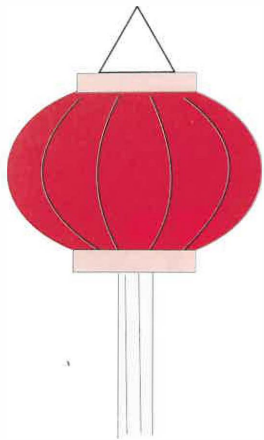
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恭祝
新年進步



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Statistics Committee	Mr KWOK Kwok-chuen
Transport/Distribution Services Committee	Mr Stanley KO

Hong Kong Franchise Association	Mr Peter NIGHTINGALE
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Preparatory Committee sends right business signals

“The business of America is business and the chief ideal of the American people is idealism.” This famous sentiment expressed by the 30th President of the United States, Calvin Coolidge, 70 years ago almost to the day, may be as true about America today as it was then - or it may not. What can be said is the adjusted statement: “The business of Hong Kong is business” remains as true for the territory today as it ever was.

That was proven again with the recent announcement of the membership of the vital Preparatory Committee for the future Special Administrative Region (SAR) of Hong Kong by the Beijing authorities.

The composition of the Committee from the Hong Kong side clearly recognises the important role played by the business community in the territory.

The Preparatory Committee contains no less than 33 local businessmen in its special Business Sector category (out of a total Hong Kong membership of 94 and total Committee membership of 150).

There are also plenty of other familiar business faces representing other sectors of the community.

Taken together, business representatives account for something like half of the overall Hong Kong presence on the Preparatory Committee.

While other sectors of the local community are also well represented, the high level of business membership should augur well for the territory's future in the run up to 1 July 1997 and under the SAR Government beyond that date.

Without doubt there is a wealth of business experience on the Committee, but not just businessmen with an eye to business, but businessmen who have also shown their civic mindedness in their other responsibilities in the local community.

The composition of the Committee should also help reassure the international business community about Hong Kong's future as a business centre - in its own right, in relation to the Mainland, and both regionally and globally.

At a time when international business is cautiously assessing Hong Kong's likely future role under the SAR Government, the membership of the Preparatory Committee is an important signal about the outlook for local and international business beyond 1997.

This is overwhelmingly important if Hong Kong is to retain its role as the leading international business centre in East Asia, as a major trading centre, the largest container port, an air-traffic hub and a major financial centre.

The strength of the business presence on the Preparatory Committee also reflects the contents of Charter V, Articles 109 to 119, of the Basic Law which emphasise the need for the continuation of a pro-business environment for the territory post-1997.

The Hong Kong General Chamber of Commerce, too, is gratified at the number of its members who are also now members of the Preparatory Committee with some two-thirds of the Business representatives being representatives of Chamber corporate members.

Included most prominently among these representatives are the incumbent Chamber Chairman, Mr William Fung Kwok-lun, and his two immediate predecessors as Chairman, The Hon Paul Cheng Ming-fun and Mr Vincent Lo Hong-sui.

Mr Cheng is also the Chamber's present representative on the fully-elected Legislative Council, representing the First Commercial functional constituency, and Mr Lo is also a Chamber Council member.

Two other Chamber General Committee members also represent the business sector. They are Mr Walker Kwok Ping-sheung and Mr Chan Wing-kee.

Mr Ann Tse-kai, a long time member of the Chamber Council, is one of the Vice Chairmen of the Preparatory Committee and another Council Member, legislator, The Hon Allen Lee Peng-fei, is also a Preparatory Committee member.

With the membership of the Preparatory Committee now settled and known, the Chamber looks forward to major advances being made in the final stage of the transition to Mainland sovereignty.

The Chamber believes the appointments to the Preparatory Committee, consisting as they do of well-known and respected Hong Kong people, as well as prominent Mainland leaders, should be reassuring to business.

It looks forward to observing the progress of the Committee in its important work, including the establishment of the 400-member body to be charged with selecting the first SAR Government Chief Executive.



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諮議會	馮國綸
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阿拉伯及非洲委員會	羅立維
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籌委名單傳達正面訊息

美國第三十任總統柯立芝有一句名言：「商業是美國的命脈。」雖然相距70年，這句話在今天的美國或許仍然適用。

不過，若將這句話略加修改，肯定亦適用於香港：「商業是香港的命脈」。過去是這樣，現在也是這樣。

中國政府最近公布的香港特別行政區籌備委員會名單，再一次肯定了工商業對香港的重要性。

籌委會的150位成員中，港方代表佔94位，其中最少有33位是本地工商界人士，而其餘的61位代表當中，亦不乏代表社會其他環節的工商界領袖。

總體來說，工商界人士佔籌委會港方代表總數的接近一半。

籌委會中固然有不少代表社會各階層的人士，但如此多工商界代表獲得委任，對過渡九七應該是一件好事。

籌委的商業經驗固然豐富，但他們不會只著眼於商業利益，他們對社會亦有一份強烈的公民責任感。

籌委會的成員組合，向國際商界傳達了一項訊息：香港將來會繼續成為亞太區以至全球的商業中心。

適值國際商界對於香港未來特別行政區的管治成績轉趨審慎，籌委名單的公布，當可令他們對九七年後的想法大為改觀。

香港日後必須繼續保持東亞地區國際商業中心的地位，繼續成為重要的貿易中心、全球最大的貨櫃港口、航空交通樞紐和重要的金融中心。

《基本法》第五章第109至119條清楚註明，九七年後香港有需要繼續保持現有的商業環境不變。

籌委會中，約有三分之二的工商界代表的所屬公司是香港總商會會員，其中包括本會現任主席馮國綸、前主席鄭明訓議員、羅康瑞。

鄭明訓是現任香港總商會立法局代表（商界第一功能組別），而羅康瑞目前亦是本會諮議會的成員。

另外兩位獲委加入籌委會的理事是郭炳湘和陳永棋。

本會諮議會的資深成員安子介和李鵬飛議員分別出任籌委會副主任及委員。

籌委會成員名單已經塵埃落定，本會祈望該會在距離香港主權回歸的半年日子取得重要的工作進展。

籌委會的委員盡是中港兩地備受尊崇的知名人士，本會深信，這個組合對加強工商界的信心大有幫助。

本會盼望籌委會能夠順利完成各項重要的工作，包括成立由400人組成的推選委員會，選出香港特別行政區首任行政長官。





Foreign Secretary says he's committed to HK

Transition that protects and promotes our vital interests

Malcolm Rifkind, on his first visit to Hong Kong as British Foreign Secretary, told members of the Hong Kong General Chamber and the British Chamber at a joint business lunch on January 8 he was committed to work for a transition which protects and promotes Hong Kong's vital interests.

He set out the basis for continuing British interest in Hong Kong beyond 1997.

Priority

Rifkind said:

- Hong Kong remained one of Britain's highest foreign policy priorities.
- His six months as Foreign Secretary had only increased his admiration for the Governor's courage and clarity of vision.
- It was essential to work for a successful transition which protected and

英外相矢言維護香港利益

在過渡期間必須保障及促進香港的重要利益

英國外交及聯邦事務大臣**聶偉敬**於今年一月首度訪問香港，期間曾應邀參加一月八日香港總商會及香港英商會合辦的商務午餐。他在演辭中矢言會在過渡期間致力保障及促進香港的重要利益。

他強調，九七年後英國在香港仍然擁有長遠的利益：

首要位置

- 香港將繼續在英國的外交政策中佔有一個首要位置；
- 他就任六個月以來，對港督的勇氣及遠見越見欣賞；

- 在過渡期間保障及促進香港的重要利益，這點非常重要。英國和中國政府偶爾會出現意見分歧，但很明顯，能夠盡量與中國達成協議肯定較佳。

聶偉敬表示，他這次訪問北京，希望維持中國外長去年十月訪英的合作勢頭。

他說，香港的前途繫於利益尤關的各方是否努力令她成功。

他指出，英國與香港的聯繫不斷增強。英國在香港擁有巨大的利益，例如：英國與香港的貿易及投資關係密切；目前香港共有300萬名英國護照持有人；日後會在香港設立規模龐大的領事館；英國會



The joint hosts. 圖為午餐會的兩位主持人

promoted Hong Kong's vital interests. Sometimes that might involve disagreements between the outgoing and incoming sovereign powers; but it was obviously better to proceed in agreement with China wherever possible.

- Malcolm Rifkind hoped that his visit

to Beijing would carry forward the momentum of his successful exchanges with the Chinese Foreign Minister in London last October.

Make it work

- Hong Kong's future depended on all

繼續參與聯合聯絡小組的工作至公元二千年；英國在遠東區的策略性經濟利益。

他說，作為英國的外相，他會全面及光榮地履行英國的責任。

當日的午餐會主持人是本會第一副主席**邵偉志**及香港英商會主席**葛滔**。

葛滔為**聶偉敬**作簡介時稱，外相已答允向中國政府反映港人的意見。

葛滔於席上表示，他曾經建議**聶偉敬**繼續向北京當局討論兩個問題：第一是國際商界社會在香港所扮演的重要角色；第二，商界的信心繫於特區政府能否繼續在良好法治的基礎下管治香港。

史無前例

聶偉敬稱：「我在履新的第一天便清楚表明，確保香港平穩過渡，將是英國最重要的外交政策。我出任外相已經六個月，但我對於這個問題及其難度的看法絲毫沒有改變。香港的過渡是現代史上未有先例的。」

「過去的六個月只會令我對港督帶領香港前進的勇氣和遠見越見欣賞。他一再公開及私下地在倫敦、華盛頓及世界多處



The Foreign Secretary answers questions.

外相於席上回答參加者的問題



Questioner, Martin Barrow. 鮑磊向外相提問

those with a stake in it making it work. Hong Kong remained the world's freest economy.

- British links with Hong Kong were growing: Britain's interest was wide. He mentioned Britain's trade and investment in Hong Kong, its interest in three million British passport holders, the scale of its future diplomatic presence, its continued involvement in the Joint Liaison Group until the year 2,000 and its wider strategic economic interests in the Far East.

- As Foreign Secretary, Malcolm Rifkind would discharge Britain's responsibilities fully and honourably.

Malcolm Rifkind's joint hosts at the business lunch were Robert Savage, the General Chamber's First Vice Chairman and William Courtauld, Chairman of the British Chamber.

William Courtauld, introducing the Foreign Secretary, said many would be familiar with his "pretty hard-nosed bytes" on television. It could be argued that he has done more to promote the "Edinburgh inflection" than anybody since the original 007. More seriously, Malcolm Rifkind had undertaken to relay the views of the Hong Kong people to the Mainland Government with whom he would be having very important discussions.

During lunch, William Courtauld said he had mentioned to Malcolm Rifkind two points which we should continue to make to Beijing: firstly, the vital role that the international business community plays in Hong Kong; and, secondly, that assurances that the rule of law will con-

tinue to be the basis for the governments of Hong Kong are an indispensable component for business confidence.

Unparalleled in history

The Foreign Secretary said:

- "I made clear on my first day in office that successful transition for Hong Kong was one of Britain's highest foreign

地方力陳香港的意見。馬卓安決定委派像彭定康般有份量的人員來港出任港督，證明英國政府決意在一貫原則下運用最高的政治技巧以促進香港的利益。

「成功的過渡，不光是半年後順利把政權交接。在政權轉移的過程中，必須保障及促進香港的重要利益，捍衛港人的基本人權及自由。

「我們必須堅定不移地完成自己深信最有利於香港的工作，才能確保香港成功過渡，儘管目前的主權國和未來的主權國之間在某些問題上可能會出現意見分歧。舉例說，在九五年選舉安排上，很遺憾，我們沒法與中國達成協議。事實上，由市民選出的立法局，沒有理由不能過渡九七，並且完成正常的四年任期。

「不過，假如能夠在與中國達成協議的情況下進行，當然更加理想。假如中英兩國能夠達成良好的協議，堅守《中英聯合聲明》的原則，將對香港和英國都有莫大的好處。

保持勢頭

「我會在本星期稍後訪問北京，繼續在英國管治香港的最後十八個月與中國政府進行有用的接觸，維持去年十月中國外長錢其琛訪問倫敦所營造的合作勢頭。這件工作並不容易，因為雙方在一些過渡的問題上仍然意見分歧，但我們必須克服一切障礙。

「香港的前途繫於利益尤關的各方是否努力令她成功，繫於英國和中國政府是否堅守在聯合聲明及其後在聯合聯絡小組



Wei Seu-hsiung. 韋少雄

policy priorities. Nothing in the six months since then has altered my view of the huge importance — and difficulty — of the task. It is a process without parallel in modern history.”

• “The six months have only increased my admiration for the courage and clarity of vision with which the Governor has led this community forward and with which, in public and in private, he has made Hong Kong’s case in London, Washington and around the world. John Major’s decision to give Hong Kong an advocate of Chris Patten’s quality demonstrates the British Government’s determination to promote Hong Kong’s interests with principle and the highest political skills.”

• “A successful transition means much more than a smooth handover, a trouble-free passing of the baton at the midnight stroke 18 months from now. It means a transfer which protects and promotes Hong Kong’s vital interests. A transfer in which Hong Kong’s people’s fundamental rights and freedoms are properly safeguarded.”

• The objective of a successful transition is served by our unwavering determination to do whatever we believe to be in the best interests of Hong Kong, even where that may involve disagreements between the outgoing and incoming sovereign powers. On the 1995 election arrangements, for example, we were not able, regrettably, to reach agreement with China...There is no reason why the Leg-

Co, elected by the people, should not span the transition in 1997 and serve its natural four-year term.”

• “But it is obviously better to proceed in agreement with China wherever we can. Hong Kong is best served by robust agreements between the two, firmly based on principles in the Joint Declaration. This is in Hong Kong’s interests as well as in Britain’s.”

Momentum

• “I shall be going on to Beijing from Hong Kong later this week to carry forward into the final 18 months of British administration of Hong Kong the momentum of the successful exchanges I had with Vice Premier Qian Qichan in London in October. This will not be easy. Remaining problems on the transition agenda include some where differences between the two sides are deep and long-standing. But we must address them.”

• “Hong Kong’s future will work if, and only if, all those with a stake in it make it work. This will depend on Britain and China sticking scrupulously to the commitments made to each other in the Joint Declaration and in all the exchanges in the Joint Liaison Group since.

Energy

“It will depend also on you, the people whose energy and enterprise are critical to Hong Kong’s success, carrying on with the same resolve as you have shown; and the same willingness to stand up for your

所作出的承諾。

「香港的前途亦繫於各位是否願意以無比的決心捍衛本身的權益。各位的能力和企業家精神是香港的成功關鍵。當然，中國的政治及經濟發展，以及外國政府、投資者及商人對香港的信心，亦是重要的因素。

「香港是全球最自由的經濟實體，這項值得驕傲和仿效的成就絕對不應輕言放棄。英國正是在放寬管制、自由市場、收緊公共開支方面抱持相同的原則，因而才能成為全歐洲最富企業家精神的經濟體系。

「英國在九七年後仍然對香港負有道義和法律上的責任，這樣亦符合英國本身的經濟及政治利益。讓我就這點加以說明：

「第一，聯合聯絡小組不會在1997年6月底就此解散，它會一直存在至公元二千年。因此，我們仍會在未來數年透過聯合聯絡小組與中國進行直接磋商。

「第二，我們正興建一幢英國駐港領事館，以供九七年後使用，它會是英國駐外使館中規模最大的一個。今天早上我出席領事館的平頂儀式。這項計劃清楚帶出一個訊息：英國會在九七年後繼續與香港保持聯繫。

三百萬人

「第三，在未來香港特別行政區將有300萬名英國護照持有人，這是我們在未來在香港投入大量資源的原因之一。

「第四，英國在香港的貿易及投資會持續。去年英國輸往中國的出口貨品總值約8億英鎊，但輸往香港的貨品總值卻高達27億英鎊。英國是中國最大的歐洲資金來源地，總投資額約40億英鎊，但在1993年，英資公司在香港股市的總值已高達700億英鎊。

「我們固然希望英國和中國的經濟關係會繼續增強，但正如我剛才提到的數字顯示，英國仍會繼續增加在港的投資。正因為這樣，香港在九七後仍然對英國非常重要。我們在香港的經濟利益遠比在中國的經濟利益巨大。

「第五，英國在遠東地區擁有更廣泛的策略性貿易及經濟利益，這些利益會隨著遠東區的發展而不斷增加。香港位處遠東區的心臟地帶，自然不容忽視。」

聶偉敬總結說：「我預期香港日後會一如過往般成功。作為英國的外相，他會全面及光榮地履行英國的責任。」

答問環節

鮑磊：「請問你是否覺察到在港的英國商人普遍憂慮九七年後香港特別行政區護照持有人能否毋須簽證進入英國？如果是的話，你會否在返回英國後將此事向內



Ian Christie. 祈仕德



Questioner, Peter Barrett. 畢烈

own interests. Political and economic developments in China will also play a part. So too will the confidence which overseas governments, investors and traders have in Hong Kong's future."

- "Hong Kong's achievement in becoming the world's freest economy is not something lightly to be thrown away. It is something to be admired and imitated. The same principles of deregulation, flexible markets and tight control of public spending have produced in the United Kingdom Europe's most enterprising economy."

- "Britain will have moral and legal obligations vis-a-vis Hong Kong after 1997. These coincide with Britain's own economic and political interests. Let me explain what I mean:

"First, the Joint Liaison Group does not end in June 1997. It will continue up to the year 2,000. Thus our direct consultations with the Chinese Government on implementation of the Joint Declaration will last for a number of years.

"Secondly, we are building a British Consulate General for post-1997 Hong Kong which will be our largest in the world. This morning I topped it out. It is a tangible and unmistakable expression of the enormous importance which Britain will continue to attach to Hong Kong after 1997.

Three million

"Thirdly, there will be three million British passport holders in the SAR. That fact is relevant to the size of the effort we will be devoting to Hong Kong in future.

"Fourthly, that effort also relates to Britain's continuing trade with and investment in Hong Kong. Last year the UK exported about GB800 to China but we exported GB2.7 billion to Hong Kong. The UK is the biggest European investor in China with committed investment amounting to GB4 billion. But the value of investment listed on the Hong Kong Stock Exchange in 1993 was about GB70 billion.

"We hope to see our economic relationship with China grow. But the figures I have given demonstrate how much greater British investment in and trade with Hong Kong remains. This again underlines why Hong Kong will remain so important for the UK after 1997. Our economic interest in Hong Kong is and will remain far greater than even our economic interest in China.

"Fifthly, the UK has wider strategic trade and economic interests in the Far East which will inevitably continue to grow as the region itself continues to grow. At the centre of the region of course lies Hong Kong."

Malcolm Rifkind said: "My prediction is that the next chapter in Hong Kong's history should be just as successful as previous ones. As Foreign Secretary I will discharge Britain's responsibilities towards Hong Kong fully and honourably."

Questions

Robert Savage called for questions:

Martin Barrow asked: "I wonder if you are aware of the widespread concern amongst British interests in Hong Kong re-

閣反映，並且說服他們，讓香港人免簽證進入英國其實符合英國本身的利益？」

聶偉敬：「我知道，我深明這問題的重要性。當然，目前有很多香港人可以免簽證進入英國，但需要簽證的也為數不少。這個問題是英國以至很多港人希望前往的國家所需要解決的。目前我們正等候中國有關當局提供特區有關護照的進一步資料，這問題牽涉的層面很廣泛。不過，我預期英國政府會在不久的將來討論此事。如能早日公布及澄清最終的決定，當然很有幫助，特別是對香港工商界而言，因為他們經常需要到各地公幹。這問題會獲得優先處理。

「我返國後會將此事向內閣反映。不過，請恕我不能就最終結果作出揣測。我會把收集所得的意見加以反映，希望早日把問題解決，消除不明朗的因素。」

順利過渡

韋少雄：「很多年齡比你大的人，包括我本人在內，曾目睹不少英國殖民地順利獨立，新加坡便是其中一例，李光耀鼓勵英國人留下來。我不明白為甚麼英國和中國的關係會如此惡劣。請問可否就此作出回應？」

聶偉敬：「究竟是甚麼令香港變得如此獨特，相信人盡皆知。香港的情況與獨立扯不上任何關係，殖民地獨立是英國撤退的結果。英國從香港撤退，將引起一些問題。對中國而言，香港的政治制度、文化價值觀等都有所不同，這些問題各位都很明白。英國撤離香港，一直是非常困難和複雜的問題。為了克服這個問題，我們已努力了很多年，時至今日，距離主權交接只有一年半，香港的經濟、香港的環境仍然保持健康，參與的各方都應記一功。

「然而，大家不應由於目前香港經濟仍然健康，便假定日後不會改變。當然，情況可以變得更好，也可以變壞。至於能否確信心及經濟狀況在明年六月以後繼續保持良好，則需要視乎各方的努力。我們不要由於以往的成就而自滿，我們須以無比的決心和信心面對將來。」

香港總督

韋少雄：「歷任港督在保持中港關係方面都遠勝於現任港督。」

聶偉敬：「我不肯定你的意思。但從過去兩天我和現任港督相處所得的觀感，他是我就任以來所見的一位最熱誠、最有魄力的英國官員。」

畢烈：「我在香港居住已有二十年，目前掌管數家英資公司。我很有信心日後可以繼續在香港經營，而我的主管亦可一如既往，毋須簽證進入香港。不過，我對於自己的情況則沒有這般樂觀了。究竟我可以繼續以永久居民的身份進出香港或者

garding the question of visa-free access to the UK by SAR passport holders after 1997. If you are aware of this, will you be relaying this to your Cabinet colleagues upon your return and convincing them that in British self-interest that these people should be able to visit the UK without a visa?"

Malcolm Rifkind: "Yes, I do recognise the importance of this subject. Of course, at the moment there are many in Hong Kong who have visa-free access and there are many who do not. It is one of the issues that needs to be addressed both in relation to the UK and in relation to many other countries that people might wish to visit. At the moment we are waiting for some further information from the Chinese authorities with regard to the SAR passport — a number of matters relevant to this question. But I would expect discussion to take place within the British Government in the very near future over this matter. I appreciate it is an issue that would be helpful to clarify the conclusions we would want to reach at an early date and I recognise it, in particular from the point of view of the Hong Kong business community, who have to do so much travelling around the world, that it is a matter of considerable priority."

"I will be reporting to my Cabinet col-

leagues when I return to London some of the views that have been expressed. Do forgive me if I do not seek to anticipate what the outcome will be. I have, of course, to discuss the views that I have heard, the representations I have received, the issues at stake, with my Cabinet colleagues. But I would hope that we would be able to move toward a conclusion to this and any uncertainty can be resolved at an early date."

Smooth

Wei Seu-hsiung asked: "People older than you, like myself, have seen many British colonies getting independence very smoothly, like Singapore where Lee Kuan Yew encouraged the British to stay. I don't know why the relationship between Britain and China is far from being satisfactory. Would you like to comment?"

Malcolm Rifkind: "I think the facts that make Hong Kong unique are very clear. We are not in this case talking about independence which has been the consequence of the withdrawal of the United Kingdom in most of the former Empire. And that poses particular problems. But in relation to China there is also the different political system, the different cultural values, all factors that you are very familiar with. This is always going to

只有權來港作短暫逗留呢？這是很多在香港的英國人至今仍然不清楚的問題，請問你對此有何意見？」

聶偉敬：「暫時我不會就此作出任何具法律效力的聲明。可是，這是個會獲得優先處理的問題，相信會在短期內加以解決。任何懸而未決的問題，假如是英國政府責任及能力範圍以內的事，都會交由聯合聯絡小組討論，由小組作出決定。我沒法給你一個詳細的答覆，我對你的個人情況亦不瞭解，我只能說，居留權和入境權問題都必須加以澄清，而且會是未來數月優先處理的事項。」

一位來自亞洲商業研究公司的參加者問：「我的問題是根據一項耗時九年完成的研究而提出的，該項研究共有受訪者一萬人。研究結果顯示，三分之二的香港人不願香港在明年成為中國的一部分。面對香港人的憂慮，你自己和英國內閣會否感到良心受責呢？」

聶偉敬：「我很理解香港人的憂慮。香港的政制和政治存構都會出現基本性的改變。香港人感到憂慮和寧願維持既有生活方式的想法是正常的。香港過去成就非凡，英國政府和香港人都應對此感到自豪。你的數據絲毫不令我感到意外，唯一出乎意料的只是74%，而不是100%。可是，我們都知道，根據中英政府最初簽署



The luncheon scene. 午餐會一景



Joop Litmaath. 李馬

be by far one of the most difficult and complicated challenges. We have been working on this challenge over a good number of years and I think that today, only 18 months before the transition, the fact that the Hong Kong economy, the atmosphere of Hong Kong remains in such a healthy form is, I believe, a tribute to all involved in this.

"I'm very conscious of the fact that one should not make assumptions and that, because today matters seem reasonably healthy, that could not change. Of course, it could change in either direction. We all have to work with every sinew at our disposal to ensure that the confidence and the health of the economy continues up to and beyond June of next year. But I think that the fact we've reached this stage, in the form we now see, is no mean achievement. Something, therefore, which enables us to look to the future, both with resolution and significant confidence."

Governors

Wei Seu-hsiung: "Previous governors have had a much better relationship."

Malcolm Rifkind: "I'm not sure why you say that. I've certainly been with the present Governor over the last 48 hours and I've seen a degree of warmth and enthusiasm which I wish I received in my constituency. (Applause)."

Peter Barret: "Having lived in Hong Kong for 20 years and running a business that represents several British companies, I am very confident I can

continue to do business here and that my principals will have visa-free entry into Hong Kong as they normally do for their suits and business. However, I'm less sanguine about my own position. Will I continue to have a right of residence to come and go as I please or just the right to land? There are many British people in Hong Kong for whom this is unclear and I would like to know what your views are on that?"

Malcolm Rifkind: "I wouldn't like to give some sort of legal statement at this moment of time. In so far as there is any continuing uncertainty — and that has to be a priority to resolve in the very near future — this is bad for confidence. And therefore any of these unresolved issues must be high on the agenda of the work of the Joint Liaison Group, if it comes within its area of competence or the responsibility of the British Government if it's in their own area of decision-making. On each of these matters I take your point. I can't say I can give you a detailed answer. I'm not familiar with your personal circumstances. But what I can say is the right of residence, the right of entry, so far as that needs to be clarified must be an important priority over the next few months."

Conscience

Bottomly (Asian Commercial Research): "My question is based on nine years' of research, 10,000 people questioned. How does our distinguished speaker's conscience sit easily or with difficulty — and that of the British Cabinet — with the fact

的條約，92%的香港必須於1997年交回中國。

「這是法律上無可逃避的事實。我們一直在這個既定的法律框框內設法為香港經濟和香港人謀求最佳的利益。我希望將來歷史會告訴我們，過渡期間確實遇到巨大的困難和挑戰，但無論是英國、香港或中國的人民，都會看見香港的生活比以往質素提高，經濟比以往繁榮，所有在此有利益的人都應設法根據《中英聯合聲明》、《基本法》和『一國兩制』的原則找出解決問題的方法，這樣才可繼續保持香港的成功，這是各方的共同目標。」

否決權

香港總商會總裁**祈仕德**：「部分香港立法局議員最近試圖侵奪行政當局的權力，限制政府的自由度，例如在《人民入境（修訂）條例草案》中，建議賦予立法局否決輸入外地勞工的權力。基於英國政府全力支持根據《英皇制誥》及《基本法》而實行的行政主導政府的假定，請問你對此有何看法？」

聶偉敬：「這種緊張狀態是立法局與行政局共存的必然現象。任何人若對此有異議，大可諮詢**克林頓**總統的意見，即使在美國，類似的緊張狀態同樣存在。當然，個別立法局議員甚至立法局本身偶然會試圖擴張權力及權限，結果定會對行政局造成影響。每個國家都有憲法界定行政和立法機關之間的關係，每當有人試圖改變這種關係時，便會呈現緊張狀態。這是現實生活中無可避免的。」

李馬：「請容許我發表一些個人感受。我對你剛才有關居留權的答覆並不滿意。我並非英國人，我是荷蘭人，在港居住超過30年，對本人以至香港的福祉都有貢獻。前港督**衛奕信**在任時曾向我保證，他們會優先處理居港外籍人士的永久居留權問題。時間已經過了大約五年，現在距離香港主權回歸的日子只有半年，很多像我一樣處境的人已經相繼離開（不包括我在內），因為他們無法確定1997年7月1日後是否可以繼續留在香港居住和繼續經營正常的業務。五年前的港督承諾會優先處理這問題，今天你又再次告訴我同樣的話。我想，在你訪問北京後，大概會是告訴我們居留權問題怎樣解決吧？」

聶偉敬：「英國沒有權作出單方面的承諾。這些問題必須與九七年後有權作出決定的討論。我們會盡力履行所有能力範圍以內的責任和承諾。在其他問題上，我們只能代表各位反映意見，設法取得明確、一致和各位願意見到的結果。可是，我們只能就一些我們有最終決策權的問題作出保證。各位要求我們作出能力範以外的事並不合理，而且我們亦無法做到。」

that two-thirds of people in Hong Kong would prefer any other solution than becoming part of China next year?

Malcolm Rifkind: "I can understand the anxiety that people have. The political system, the political framework with which you live is going to be changed in a fundamental way. It would be unnatural for people not to be concerned and would prefer the status quo to continue. It has been incredibly successful. It is a great tribute to the British authorities and the people of Hong Kong what Hong Kong have achieved in those years. So it does not surprise me. I'm surprised it's 74% and not 100%, because the status quo has been so successful. But we all know that under the original Treaty 92% of Hong Kong legally had to revert to China in 1997.

"That's a legal inescapable fact. What we've all been working on is how to, within that legal framework, make sure the best possible future for Hong Kong's economy and for its people. I hope when history comes to be written it will be seen as a period of enormous difficulty and challenge but one in which the people of Britain, the people of Hong Kong and the people of China saw that there was an interest that to a large extent coincided in the terms of the quality of life and the terms of economic prosperity. And have sought valiantly to find a framework and a solution, through the Joint Declaration and the Basic Law, two systems in one country, that will help us preserve what makes Hong Kong so successful. That is the common endeavour."

Attempted veto

Ian Christie (Hong Kong General Chamber): "On the assumption that Her Majesty's Government subscribes fully to endorsing the principle of executive-led government in accordance with the Letters Patent and the Basic Law I wonder if I could ask you how you view recent attempts in the Legislative Council by some members to usurp that executive authority and limit the freedom of action of the Hong Kong Government? I refer in particular to an Immigration Amendment Bill attempting to give LegCo a veto over the importation of labour."

Malcolm Rifkind: "I think it is an inevitable feature of legislatures that they co-exist with a degree of tension with the executive. Anyone that disputes that only has to consult President Clinton to know that even in the United States such tensions have been known to exist. Of course individual legislators sometimes will try to extend their authority and their power and that can only be at

the expense of the executive. In each country you have the Constitution that defines that relationship and there will always be a tension to try to alter that. It is the stuff of the world in which we live."

Joop Litmaath: "I hope you will allow me to express my feelings that I am not entirely satisfied with your replies about the right of abode. I'm not British. I'm Dutch and have been here for more than 30 years. I think I have contributed not only to the well-being of myself but also of Hong Kong. I was given the assurance by Lord Wilson when he was Governor of Hong Kong, I think about five years ago, that the matter of permanent residency for people like me had the highest priority. We now have one and a half years to go and lots of people like me are leaving Hong Kong (not me) because they don't have that guarantee that after July 1, 1997, they can stay here and go about their normal daily business. The promise was made five years ago and you tell us again today it has the

highest priority. I think in all fairness it is quite time you come back from Beijing and tell us we do have the right of abode in Hong Kong?" (Applause).

Gift

Malcolm Rifkind: "You will know that it is not in the gift of the UK to make some unilateral statement. These are matters which have to be discussed and have to be resolved by those who have the power after 1997 to determine the situation. We can seek to carry out all the obligations, all the commitments that we ourselves have undertaken and which we have the power to implement. On other matters we can only make representations on behalf of people like yourself and that we get the clarity, consistency and the outcome that you wish to see. But we can only give guarantees on matters for which we ourselves have the ultimate decision-making power. It would be unreasonable for you to ask us to do more than that, impossible for us to deliver more than that." ■



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Diary Dates

Forthcoming Business Missions

India

(March 10-15, 1996)

As a result of the economic reforms introduced since 1991, India has been liberalising its economy and has vastly improved its business environment, thus steadily attracting an increasing inflow of foreign investment.

This Chamber mission aims to study the country's investment environment and to explore business opportunities there. The visit will take in Bombay, the country's commercial capital, and Madras, an important business centre in southern India.

Delegates will be briefed by government officials, financial and commercial institutions, including leading chambers of commerce. Individual appointments for business networking may be arranged, on request.

Bookings: Ms Ann Yan, tel 2823 1236, fax 2527 9843.

Dubai & Egypt

(March 16-22, 1996)

The Middle East market is attractive to international businesses due to the wealth generated by its oil revenue and high demand for consumer goods. Hong Kong's major trading partners in the region include the United Arab Emirates and Egypt.

In view of this, the Chamber is organising a business mission to Dubai and Cairo this spring, to give Chamber members an opportunity to gain first-hand knowledge of the investment and business environment there. The delegation will also visit Jebel Ali and Port Said Free Zones.

Dubai, with a population of 600,000, is the leading centre for business and tourism. It has no foreign exchange controls, quotas or trade barriers. Import duties are low and many products are duty free. Egypt, on the other hand, has a population of 48.5 million, with a strong demand for intermediate and capital goods to fulfill the country's development plans.

The Chamber delegation will call on important government departments and business associations responsible for trade and industrial investment.

Bookings: Ms Phoebe Lee, tel 2823 1203, fax 2527 9843.

Chamber Forecast

Date	Time	Events & Meetings
Feb 1	9.00 am-5.30 pm	Commencement of Selection Interview Skills Workshop
Feb 1	12.30 pm	ROUNDTABLE LUNCHEON: HK Impact of the Changes in UK Controlled Foreign Company Taxation Legislation
Feb 2	12.30 pm	HKCSI ROUNDTABLE LUNCHEON: Commercial Implications of WTO Agreement on Financial Services
Feb 2	4.00 pm	MEETING: Economic Policy Committee
Feb 6	12.30 pm	New Members' Briefing
Feb 6	6.30 pm-9.30 pm	Commencement of Workshop on Sun Tzu Model of Corporate Development (Cantonese)
Feb 7	9.00 am-2.00 pm	HKCSI Business Seminar & Luncheon: Telecom Revolution
Feb 7	9.00 am-5.30 pm	TRAINING: Influencing Others (Cantonese)
Feb 9	12.30 pm	ROUNDTABLE LUNCHEON: Employing PRC Nationals at Management Level
Mar 4-21		HKGCC/TDC MISSION: Expocomer, Panama City (Mar 6-11) Business Group to Brazil & Chile (Mar 13-19)
Mar 5	6.30 pm-9.30 pm	TRAINING: Commencement of Supervisory Skills Basic Course (Cantonese)
Mar 9	4.00 pm 8.00 pm	Chamber Spring Dinner 1996 Games Dinner
Mar 10-15		Business Mission to India
Mar 12	4.00 pm	MEETING: General Committee
Mar 16-22		Business Mission to Dubai & Egypt
Mar 19	4.00 pm	MEETING: Human Resources Committee
May 6	6.30 pm-9.30 pm	TRAINING: Supervisory Skills Advanced Course (Cantonese)
May 18-22		Pacific Basin Economic Council: International General Meeting, Washington DC

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新年進步

Happy New Year



The Chen Hsong Group

震 雄 集 團

敬 賀

THE CHAMBER IN ACTION



Ian Christie Reports

DIRECTOR'S REPORT FOR DECEMBER 1995/JANUARY 1996

LOCAL AFFAIRS & ECONOMICS DIVISION

GENERAL ACTIVITIES

With the onset of the Christmas-New Year holiday break, the Division's activities were necessarily limited during the period. However, the Chief Economist did have meetings with Hong Kong Government representatives on the likely Hong Kong export performance in 1996, and with separate delegations from Germany,

France, the US, Japan and Australia. He also addressed three separate luncheon meetings - the '97 Japanese Business Committee, the Hong Kong Management Association and the Indian Business Association - on the outlook for the economy in 1996 and beyond.

COMMITTEES

Legal Committee

The Committee met on 16 January to discuss various legal issues of immediate interest to the business community and legal issues likely to arise in the new year. Special guest at the meeting was the Hon Paul M F Cheng, Chamber's Legislative Council representative. He discussed with members the future legislative pro-

總商會動態

國際事務部

委員會活動概覽

亞洲委員會

在過去一個月，共有兩位新任駐港外交官員到訪。他們除了聽取本會的工作簡介外，更與本會代表就一些具體合作範疇進行討論。兩位外交官包括澳洲駐港總領事華傑明及巴基斯坦駐港總領事普里。

中國委員會

本會於1995年12月30日為到訪的珠海市斗門縣五山鎮政府官員代表團舉行午餐會。代表團團長是五山鎮黨書記周錫漢，此行旨在與港商建立商務聯繫。

河北省公關事業發展總公司董事長汪欽率領代表團於1月9日到訪，他們此行旨在尋找合作夥伴。

委員會於1月11日召開會議，討論即將舉行的廣州友好訪問團及江蘇省考察團的籌備工作。

會後，委員會舉辦一個以中國法律改革為題的小型午餐會，講者是香港城市大學法律學系講師梁美芬女士。梁美芬是《中國法律匯編》(英文版)的主編，其中收錄了超過3,000個由中文翻譯而成的中國案例。

歐洲委員會

委員會於1月9日為到訪的俄羅斯代表團舉行接待會議。代表團團長是俄羅斯工商總會董事局成員波斯佩洛夫。主持接待會議的是歐洲委員會副主席文路祝，參加者約有30位。

船務委員會

非定期航線船駁服務公司的解泊及繫泊費新收費表已於1995年12月15日及1996年1月5日分發予會員。今年的收費增幅約為5%。

香港國際委員會

日本通商產業省貿易政策科經濟協力部長今野秀洋於1月15日到訪，香港國際委員會委員麥高誠博士、本會總裁祈仕德等予以接待。

太平洋地區經濟理事會

太平洋地區經濟理事會香港委員會主席蘇

Business Centre

Chamber First Vice Chairman, Robert Savage, formally opened at a ribbon-cutting ceremony in December, the Chamber's new Business Centre at the International Trademart at Kowloon Bay.



The Ribbon cutting. From left: Gordon Wu, Robert Savage and Chamber Director, Ian Christie.

攝於剪綵儀式上：(左起)胡應湘、邵偉志、本會總裁祈仕德

Gordon Wu inspects the Chamber's Business Centre.

胡應湘參觀本會的商務中心

總商會商務中心

本會第一副主席邵偉志於去年十二月親臨總商會商務中心，主持中心的正式啟用典禮。商務中心設於九龍灣國際展貿中心，位置優越。



Robert Savage addresses Chamber members who attended.

邵偉志於剪綵儀式上致辭



海文博士展開新一年的活動計劃，與理事會成員國的駐港總領事舉行午餐會，藉此加強聯繫。他在一月份已先後與墨西哥（1月2日）及澳洲（1月3日）的駐港總領事會晤。

工業及行政事務部

委員會活動概覽

人力資源委員會

委員會於1996年1月11日舉行會議，討論清盤條例中的工資保障、年青僱員的長期服務金、工資定義檢討、公眾人士對工業安全的意見、輸入外地勞工等問題。

委員會對於將超時工作及旅遊津貼納入工資的定義範圍一事甚表關注，因為此舉不符合現行《職業退休計劃條例》中的工資定義。

在反歧視條例草案方面，與會者贊成邀請政府官員出席下一次委員會會議，闡釋現行法例及反歧視條例草案。

中小型企業委員會

委員會已於1995年11月底發出致全體會員通告，邀請會員參加春茗聯歡晚宴。截至現時為止，已預訂的公司檯桌已接近50張，預計最終總數會達到80張。

研討會工作小組於1月9日召開會議，討論有關於1996年3月22日舉辦研討會一事。研討會的主題是如何改善中小型企業的競爭力，屆時將集中探討策略性管理、人力資源、科技等三大範疇。

活動點滴

- 本會於1月9日舉行一個以資產保護為題的小型午餐會，主講者是衛安調查有限公司代表李偉信，他就辦公室電腦管理常見的詐騙問題發表演說。

- 3288晚飯會已吸引了106位會員預訂全年散座。首次聚會將於1月16日舉行。

- 本會於1月11日假座香港會所舉行公司董事晚宴暨研討會，當晚的講者包括

- 培訓課程：外籍人士普通話課程（11位學員）；中文商業書信寫作技巧課程（20位學員）；全新的電話推銷技巧課程（上午班：22位學員，下午班：20位學員）。

服務業部

香港服務業聯盟

活動點滴

專業服務委員會出版了一本有關香港專業人士與中國的英文小冊子，探討國內會計師、建築師、銀行家、工程師、律師等專

gramme in Legco and the support the Committee might be able to provide in terms of advice on legal issues.

SERVICE INDUSTRIES DIVISION

HONG KONG COALITION OF SERVICE INDUSTRIES (HKCSI)

Sectoral Issues

The Professional Services Committee published a booklet on "The Hong Kong Professions and China", covering the experience of accountants, architects, bankers, engineers and lawyers in China.

On 4 January, a consultative meeting was held between Deputy Director General of Trade, Tam Wing Pong, and his colleagues with CSI Chairman, Brian Stevenson, who is also President of the Hong Kong Society of Accountants, Professional Services Committee Chairman, Tony Griffiths, and member, Louis Wong, to discuss the work of the Professional Services Working Party under the GATS.

Following consultation with members of the CSI Real Estate Services Committee, the Coalition submitted its comments on the Estate Agents Bill 1995 to the Legislative Council Committee on the bill on 10 January, calling on a more flexible approach in regulating estate agents.

Promotion of Services

Following consultation with members of HKCSI committees, the Coalition submit-

ted a position paper "Towards Service Excellence" to the Financial Secretary on 20 December, setting out a framework for services promotion and recommendations for government action.

The Government together with the private sector are organising a symposium on 12 March 1996, followed by a gala dinner as one of the major events to promote services. The organising committee for the events was set up on 11 January comprising this Chamber, the Chinese General Chamber of Commerce, the Chinese Manufacturers' Association, the Federation of Hong Kong Industries and the HKCSI.

Productivity

On 11 January, Vice Chairman, Stanley Ko, and other CSI members, attended a briefing by the Hong Kong Productivity Council on "Service Productivity", in which the HKPC introduced its consultation paper on the findings of the HKPC-commissioned study on the trading sectors of Hong Kong. One of the recommendations of the consultation paper was to expand the HKPC's role by creating a new Branch on Service Productivity.

Sponsored Study

The Hong Kong Polytechnic Study "Innovation in Hong Kong Service Industries: Attitudes and Practice" sponsored by the HKCSI has been completed. A more user-friendly version of the study report is now

Russian visitors

Manohar Chugh, Vice Chairman of the Chamber's Europe Committee along with interested other Chamber members, welcomed on January 10 a 10-member Russian delegation led by Valeri A Pospelov. Sidney Fung, the Chamber Assistant Director of International Affairs and other members briefed the visitors on a variety of topics, including the Hong Kong economy, its trade and industry.



From left: Valeri Pospelov, Manohar Chugh and Sidney Fung.

左起：波斯佩洛夫、文路祝、馮棟澤



The well-attended meeting with the Russians.

接待會議座無虛設

俄羅斯訪客

本會歐洲委員會第一副主席文路祝及多位會員於1月10日接待來自俄羅斯的10人代表團。代表團團長是俄羅斯工商總會董事局成員波斯佩洛夫。本會國際事務部助理總裁馮棟澤等向眾位訪客簡介香港的經濟狀況及工商貿易發展。

A New India

Andrew Yuen, Chairman of the Asia Committee, invited A G Sarma, the First Secretary (Commercial) in the Commission for India in Hong Kong and S Sarkar, Branch Manager in Hong Kong of the State Trading Corporation of India Ltd, to address members of the Asia Committee at its meeting on January 17.

The First Secretary (Commercial) said (in summary) that unlike other centrally controlled countries implementing economic reforms, India had always been a democracy with a market economy. Many multinationals and other foreign investors had been there for many years and their products were household words. What was happening now was that a new spirit of economic reform is now stirring the country, bringing sweeping changes in its wake. What the seventh largest

and second most populous country in the world with unrealised potential is now doing is implementing a series of ambitious economic reforms aimed at deregulating and stimulating foreign investment. India's managerial and technical manpower matches the best available in the world and its middleclass market now exceeds the population of both the United States and the European community. The reforms are rooted in a political consensus that spans the diversity of political parties. India's democratic system of government for more than half a century and its judiciary, that can and does overrule the government, are guarantees for long-term investors. The Manager of the Hong Kong branch of India's State Trading Corporation welcomed contacts with Chamber members.

印度最新發展

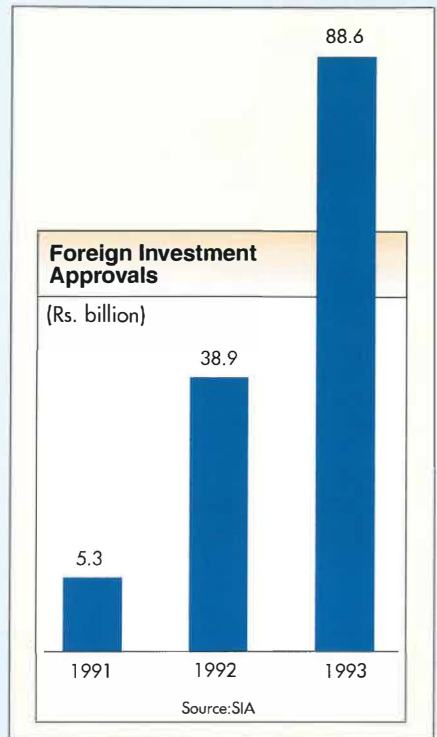
印度駐港專員公署一等秘書(商務)沙馬及印度國家貿易有限公司香港分行經理沙加應本會亞洲委員會主席袁耀全的邀請，於1月17日舉行的委員會會議上暢論印度的經濟情況。

沙馬稱，印度的經濟改革與其他實行中央控制的國家所推行的並不相同。印度一向是個民主國家，奉行自由市場經濟。很多跨國企業及外國投資者已在印度植根，它們的產品亦早已家傳戶曉。目前印度正掀起一陣新的經濟改革浪潮。印度是全球第七大國家，人口的排名僅次於中

國，發展潛力無可估計。印度政府目前正在推行龐大的經濟改革計劃，目標是放寬監管，藉此刺激外國投資。印度的管理技術人才足可媲美其他先進國家，其中產階級市場的規模較美國及歐洲共市

還要大。印度的經濟改革獲得了各個政黨的廣泛支持。該國奉行民主政制已超過半個世紀，司法機關甚至有權推翻政府的決定。詢此種種，都為長期投資者提供了相當的保證。

印度國家貿易有限公司香港分行經理於會上表示，他們很希望與商會會員建立聯繫。



業的經驗。

聯盟主席施文信(本身為香港會計師公會主席)於1月4日與貿易署副署長譚榮邦舉行諮詢會議，討論根據《國際服務貿易總協定》成立的專業服務工作組的工作。與會的尚有專業服務委員會主席祈雅理及委員黃洛華。

聯盟較早前曾就《1995年地產代理條例草案》諮詢地產服務委員會的意見，有關建議書已於1月10日送交立法局條例草案審議委員會參考。聯盟在建議書中呼籲，當局監管地產代理時應採取更加靈活的措施。

服務推廣

聯盟在諮詢過各委員會的意見後，於1995年12月20日向財政司提交了一份題為《邁向優質服務》的意見書，就服務推廣提出建議。

香港政府將於1996年3月12日與私營環節合辦一個座談會，並於其後舉行聯歡晚宴，藉此推廣服務業。有關活動的籌委會於1月11日正式成立，成員來自香港總商會、中華廠商聯合會、香港工業總會、香港服務業聯盟。

生產力

being prepared.

HONG KONG FRANCHISE ASSOCIATION

Book on Essential Questions on Franchising

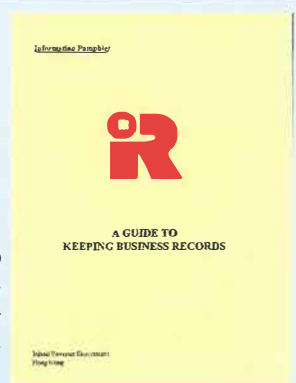
Production of the book is under way. It will be ready for sale at the Franchising

Keeping records

Dennis Chan, Senior Assessor in the Inland Revenue Department (IRD), spoke to a Chamber roundtable lunch on December 8 on the business record keeping requirements. He distributed a useful information pamphlet primarily to assist small businesses in preparing and keeping their records to comply with the Inland Revenue Ordinance. The Ordinance requires businesses to keep adequate records for seven years from the transaction date or run the risk of a fine of up to HKD100,000. Dennis Chan gave a lot of tips, which are in the pamphlet, available at the IRD.

A useful IRD pamphlet.

中小型公司必備的稅務小冊子



保存稅務紀錄

本會於12月8日舉行一個題為「保存業務紀錄規定」的小型午餐會，主講嘉賓是稅務局高級評稅主任陳楚鳴。他在會上詳細講解《稅務條例》對整理及保存業務紀錄的規定。他指出，稅務條例訂明，公司必須妥善保存業務紀錄七年(由交易日起計算)，違者可被罰款最高10萬元。有關資料詳載於稅務局印製的小冊子中。

1月11日，聯盟副主席高鑑泉及一些成員參加由香港生產力促進局舉辦的「服務業生產力」座談會。會上，香港生產力促進局公布服務業貿易研究諮詢文件的結果。諮詢文件的其中一項建議是擴大香港生產力促進局的編制，增設一個服務業生產力部門。

研究

香港服務業聯盟贊助香港理工大學進行一項題為《香港服務業改革：態度與實踐》的研究。有關研究業已完成，目前正整理一份更加清楚易明的報告文本。

香港特許經營權協會

特許經營

協會正製作一本有關特許經營的書籍，預計可於1月24日在香港會議展覽中心舉行的特許經營研討會上發售。

特許經營簡訊

今期的特許經營簡訊集中探討中國的連鎖店經營。協會已將簡訊分發予各會員。

Seminar to be held on 24 January 1996 at the Hong Kong Convention & Exhibition Centre.

Newsletter

A Franchising Newsletter focusing on chain stores in China was published and sent to members in January.

Visitor

Mr Peter Boyce, Managing Director of The Micro Marketing Group, a franchise consultant from Australia, called on the HKFA on 15 January to discuss his plan in setting up an office in Hong Kong.

INTERNATIONAL AFFAIRS DIVISION

COMMITTEES

Asia Committee

During the month, two new Consuls General called on the Chamber and were briefed on the role of the Chamber in the business community and the specific areas for cooperation between the Chamber and their respective Consulates. They were Mr G D Walsh, Con-

sul General of Australia and Mr Tariq I Puri of Pakistan.

China Committee

The Chamber hosted a luncheon for a small delegation consisting of municipal government officials from Zhuhai City, Doumen County and Wushan Town on 30 December. The objective of the delegation was to establish business contacts in Hong Kong for future cooperation. The delegation was led by Mr Zhou Xi Han, Party Secretary of Wushan Town.

Mr Jiang Qin, Managing Director of the Hebei Public Relations Development Company, and his colleagues visited the Chamber on 9 January. Mr Jiang was in Hong Kong with a group of Hebei businessmen seeking suitable Hong Kong partners for joint-venture projects.

The China Committee met on 11 January. Preparatory work for the forthcoming goodwill mission to Guangzhou and study mission to Jiangsu Province was discussed.

Immediately after the Committee meeting, Ms Priscilla Leung was invited to address members at a roundtable lun-

3288 Dinner Club

There were 140 members at the the Chamber's first dinner of the 3288 Dinner Club which was highly successful. Dr Y S Cheung explains: He says the Membership Committee has for long observed that the Chamber organised lots of seminars, round tables, etc., in a rather formal, hard-information atmosphere where there was not much opportunity for networking among Chamber members. The Committee has now come up with the idea of an after-office-hours social function, in the form of a dinner club, where members can mingle socially and in a more relaxed atmosphere to fulfill the networking need. Dr Cheung says: The dinner club is not targetting the "big bosses in business." Thus a second feature of the dinner club concept is not to go to a big hotel but somewhere the dinner could be reasonably priced, yet have comfort. The Metropole Chinese Restaurant was chosen, on the 4th floor of the United Centre near the Chamber premises, right beside the Admiralty MTR station. All the drinks and food are included in the price for 12 dinners in a year. Assuming everyone won't attend all 12 dinners, the annual fee for the dinner club members has been fixed at HKD1,200 and is actually less than what the Restaurant charges the Chamber. It will be not more than HKD100 per member if members chose to go to all 12 of what amounts to almost a full Chinese banquet. The dinner club events will have the advantage of meeting people members don't

know. It presents the opportunity of developing more business contacts and perhaps getting new ideas from other business people. Besides exchanging business cards, etc. the dinner club will offer opportunities for members to promote themselves. Two members will be given opportunities at the dinner to do some self-promotion of themselves, their company or their company's products. But they will have to contribute to the dinner either a premium on their products or a lucky door prize worth not less than HKD1,500 for their 10-minute advertisement. Apart from the self-promoters, the purpose of the dinner is to get to know each other.

Fanny Lai, Chairman of the Membership Committee, invites Club members to be more involved in Chamber activities.

會員關係及活動籌劃委員會主席黎葉寶萍呼籲在座人士加強參與總商會活動



Another regular feature of each dinner is to chose two people from two different tables to introduce all members at that same table by saying their name, the company they work for and the type of business they conduct. The introducers are given a small momento.

Dr Cheung say numerology was used in decide on the name of the 3288 dinner club. The first two digits, namely 32, signify the date of the event, the third Tuesday of each month. The second two digits, namely 88, signify the time to finish the dinner, meaning 8.40pm. But also signifying good fortune and good business for a long time. The first dinner didn't finish until 9.30pm, signifying its success.



Thomas Chan, Managing Director of S K Motors Group Ltd, presents the luck draw prize to Joffie Kwok.

誠記汽車集團有限公司董事長陳天賜向郭亮頒贈獎品

訪客

澳洲The Micro Marketing Group董事總經理博伊斯於1月15日到訪，並與協會代表討論他在香港開設辦事處的計劃。

本地及經濟事務部

活動概覽

由於聖誕及新年假期，本地及經濟事務部的工作無可避免地受到一定影響。然而，首席經濟學家仍抽空與港府官員會晤，討論未來一年香港的出口表現，並且接待來自德國、法國、美國、日本、澳洲等地的代表團。此外，他又於多個公開場合發表演說，分析香港經濟的前景。

委員會會議

法律委員會於1996年1月16日召開本年度首次會議，討論多項對香港工商界有關的法律問題。本會立法局代表鄭明訓議員更應邀出席，與會員討論未來一年的立法議程及委員會能夠向他提供的支援。 ■

cheon. Ms Leung is University Lecturer of the Law Faculty of the City University of Hong Kong, lecturing on the Chinese legal system and Commercial Law of the PRC. She is also the editor-in-chief of "The China Law Reports" (English edition) and has translated over 3,000 Chinese legal cases. The topic she addressed was "From Case Reports to Legal Reform in China".

Europe Committee

The Chamber hosted a meeting on 9 January for a 9-member CX/TDC VIP Delegation from Russia, led by Mr Valeri Pospelov, Board of Directors, the Russian Federation Chamber of Commerce and Industry. The meeting was chaired by Mr Manohar Chugh, Vice Chairman, Europe Committee, and was attended by about 30 members.

Shipping Committee

Lists of new rates for mooring & unmooring services and tramp agency charges were issued to members on 15 December and 5 January respectively. The average increase in tramp agency fees for 1996

was around 5% over that of 1995 rates.

Hong Kong International

Mr Hidehiro Konno, Director-General of the Economic Cooperation Department, the International Trade Policy Bureau, in the Ministry of International Trade and Industry, Japan, visited the Chamber on 15 January and was received by Chamber member, Dr Mark Michelson, and Chamber Director, Mr I A Christie.

Pacific Basin Economic Council

Dr Helmut Sohmen, Chairman of the PBEC Hong Kong Committee, started a series of luncheons with Consuls-General of PBEC member economies in Hong Kong this month with a view to maintaining closer liaison. The first luncheon was held on 2 January with the Mexican Consul-General, followed by another on 3 January with the Australian Consul-General.

INDUSTRIAL & CORPORATE AFFAIRS DIVISION

COMMITTEES

3288晚飯會

本會首次舉辦的「3288晚飯會」非常成功，共有140位會員參加。

工業及行政事務部助理總裁張耀成博士稱：「據會員關係及活動籌劃委員會觀察所得，總商會經常舉辦研討會和小型午餐會，但這類活動的氣氛較為拘謹和嚴肅，而且以資訊性質為主，專讓會員互相認識的社交活動寥寥可數。有見及此，委員會構思出這種於辦公時間後舉辦的社交晚飯聚會，讓會員在輕鬆的氣氛下建立商務聯繫。」

「晚飯會的對象並非大公司的代表，因此，它不會在大酒店舉行。我們的要求是收費合理、環境舒適，統一中心四樓的名都酒樓便是理想的地點，因為這裡不但與本會會址相距不遠，更毗鄰金鐘地鐵站。」

晚飯會每年舉行12次聚會，每次均供應豐富的中式佳餚。參加者每位只須付出港幣1,200元，即可自由參與全年12次的聚會，平均每次的費用僅為港幣100元。

會員可透過晚飯會互相認識，一方面擴大商務社交圈子，另一方面更有機會從別人處吸取新的意念。

會員不但可在席上交換名片，亦可宣傳自己的產品或服務。每次聚會可讓兩位會員進行為時十分鐘的宣傳推廣，條件是

他們必須送出總值不少於港幣1,500元的公司產品或抽獎禮品。

晚飯會的另一特色，是每次在其中兩檯中各自抽出一位參加者，由他們逐一介紹所屬檯桌的參加者，包括每位參加者的姓名、所屬公司、業務性質、產品等，完畢後會獲贈紀念品。

張耀成博士接著解釋晚飯會取名為

3288的由來。他說，32指晚飯會的日子，亦即每個月的第三個星期二，而88則具有雙重意義：一是晚飯會結束的時間，即晚上8時40分，二是與中文字「發發」諧音，意即長期「發」。

不過，首個晚飯會於晚上9時30分方告結束，其受歡迎的程度由此可見一斑。



Andrew Yuen, Chairman of the Chamber's Asian Committee, and Managing Director of On Kun Hong, asks F Azim to taste his prize — fish maw.

F. Azim獲贈由亞洲委員會主席袁耀全（安勤行董事長）送出的魚肚

Letty Lam of Mobil Oil is glad to meet Lai Hing Wing in the reception.

林婉筠（香港美孚石油有限公司）及賴慶榮於餐前酒會上合照



Human Resources Committee

The Committee met on 11 January. Issues like Protection of Wages on Insolvency Ordinance, Long Service Payment for younger employees, a review on the definition of wages, public views on industrial safety and the importation of labour were discussed. The Committee was deeply concerned with the proposed new definition of wages to include overtime, commission and travelling allowance. This does not conform with the existing ORSO definition of wages, which is based on basic salary only.

On the discrimination issue, it was decided to invite Government officials to give a briefing on the existing legislation and upcoming anti-discrimination bills at the next Committee meeting.

Small & Medium Enterprises Committee

Since the issuance of a circular inviting participation in the third annual Chamber Spring Dinner in late November 1995, close to 50 corporate tables have been taken up by members. The Chamber is expecting subscriptions for around 80 tables this year.

Members of a Seminar Task Group met on 9 January to discuss preparations for a planned seminar on improving the competitive edge for SMEs to be held on 22 March 1996. The seminar will focus on the three central issues of strategic management, human resources, and technology.

EVENTS

- Mr H Glyn Pearson, Coordinator - Asset Protection, of Guardforce Investigation Services Limited gave members his views on potential areas of fraud commonly found in office computer management at a roundtable luncheon held on 9 January. 30 members participated.
- The Dinner Club 3288 attracted 106 annual subscribers. The first Club Dinner will be held on 16 January.
- The Directors' Dinner was held at the Hong Kong Club on 11 January with 37 Directors participating. Sir Keith Bright of Nimrod International Inc and Chelsea & Westminster Health Care (NHS) Trust was invited to give a presentation on "How to Manage in Tougher Times".
- Training Course - The Putonghua for Expatriates Course attracted 11 expatriates, while the Chinese Business Correspondence Writing Skills Course was extremely successful with 20 participants. The brand-new course, Tele-Sales for Frontline Staff, attracted 22 and 20 participants for the morning course and afternoon course respectively. ■

Pakistan textiles

Joseph Poon, Vice Chairman of the Asian Committee, received Pervez Hanif, Chairman (North Zone) of the Pakistan Readymade Garments Manufacturers' and Exporters' Association and Tarig Puri, the Pakistan Consul-General in Hong Kong, on January 18. The visitors briefed interested Chamber members on the positive developments in Pakistan. They spoke at length of the advantages of Pakistan as a production base and the opportunities it offered in the garment industry. The visitors were part of a delegation that participated in the Hong Kong Fashion Week.



From left: Pervez Hanif and Joseph Poon.

左起：哈尼夫、潘仲賢

巴基斯坦紡織業

亞洲委員會副主席潘仲賢於1月18日接待巴基斯坦成衣製造商及出口商協會主席(北區)哈尼夫及巴基斯坦駐港總領事普里。兩位訪客向出席接待會議的會員介紹巴基斯坦的發展。他們於會上詳細介紹巴基斯坦在製造業方面的優勢，以及製衣業的投資機會。他們這次來港主要是參加「香港時裝節」。



Chamber Director Ian Christie and the Pakistan Consul General in Hong Kong.

圖為本會總裁祈仕德及巴基斯坦駐港總領事

新年進步



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The Legco Brief

by Hon Paul M.F. Cheng



- *Role of the Preparatory Committee*
- *Agreement of importation of foreign workers*
- *Land grants to foreign governments*
- *Operational date of Chek Lap Kok airport*

My main focus this month is on two issues: Hong Kong's preparation for a renewed MFN clash between the U.S. and China; and the maintenance of Hong Kong's competitiveness as an international financial centre. I believe some in Hong Kong mistakenly regarded MFN as finished business when U.S. President Bill Clinton decided to "de-link" trade from human rights issues last year. But with MFN still subject to annual review it remains very much unfinished business. The Hong Kong Government merely re-stated its position that communication channels remain open and that unconditional MFN renewal was the ultimate goal in response to my question on the issue before Legco. I am convinced that a more sophisticated message must be crafted to reach those in the Republican party who are tempted to make this into a campaign issue.

I am also moving a motion to debate in the Council at the 7 February sitting. It is entitled "Maintaining Hong Kong's competitiveness as a leading international financial centre." In it I call on the Government to prepare a comprehensive plan of action and speed its implementation of both short and long-term initiatives designed to enhance Hong Kong's position as a leading international centre of international finance. Already, I have received feedback from members of the Chamber as well as those in the financial sector. Hong Kong must stop merely talking about competitiveness and develop new incentives, adopt new rules, and examine the spate of regulatory controls if we want to keep pace with the changing global financial environment.

Legislation

Intellectual Property (World Trade Organization Amendments) 1995. A Bill's Committee, of which I am a member, is studying this bill. Concern has been raised that the bill is overly restrictive and inappropriate for Hong Kong.

Estate Agents Bill 1995. This bill is currently with a Bills Committee. Concerns have been raised over the way offences are dealt with as well as the fact that little incentive is given to self-regula-

tion under the proposed legislation.

Ferry services (Hong Kong & Yau-matei Ferry Co. Ltd.) (Determination of fares) order*1995. Legco voted down this attempt to scrap or scale-back fare hikes for ferry services. It reflects a wider trend to try to restrict the Government's ability to raise services fees and charges using Hong Kong's economic downturn as justification.

Road Traffic (Amendment) (No.3) Bill 1995; Eastern Harbour Crossing Road Tunnel (Passage Tax) Bill; Inland Revenue (Amendment) (No. 4) Bill 1995. These Bills would; raise automotive license fees, remove tax incentives for company vehicles, and impose new taxes on motorists, and are part of measures to ease traffic congestion.

Environmental Impact Assessment Bill. To provide a statutory framework for assessment of environmental impact of public and private development projects, and to make mitigation and prevention measures enforceable.

Private Member's Bills

Last month saw the first Private Member's Bills of this Legco session introduced.

Immigration (Amendment) Bill 1995. This Bill would regulate, by legislative means, the giving of permission by immigration officials to person seeking land or remain in Hong Kong for the purpose of employment. This Bill had its first reading on 10 January, 1996.

On the horizon:

Amendments to the Employment Ordinance. Aim to increase employee benefits in part by expanding and redefining "wages" and disability coverage.

"Equal Opportunity" Bill. Makes it illegal to discriminate on the basis of gender, race, or sexual preference.

Questions

Apart from my MFN question, I asked the Government for details on the budget and administration of the Sports Development Board because of concern over spending not directly related to its mission of sports promotion. Other questions put to the Government of interest to the Chamber:

Motion Debates

Key motion debates held in the Council during the last month:

Sewage charge and trade effluent surcharge. Attempts at suspending or scrapping the "user pays" scheme were defeated.

The review of industrial safety in Hong Kong. The Council called on the Government to develop a comprehensive policy on occupational safety.

Formulation of long-term industrial policy. The Council supported an amendment calling on the Government to accelerate development of the proposed Science Park and provide more emphasis to high-technology education.

Upcoming motion debates of special interest to the Chamber:

- *Protection of civil rights in Hong Kong*
- *Visa-free entry to United Kingdom*
- *Freezing of government, public bodies and private utility*
- *Companies' fees and charges, and public housing rentals*
- *Social welfare policy*

Of Special Notice

Again, I want to remind Chamber members that the Financial Secretary will present his budget (the Appropriations Bill and Draft Estimates) to Legco on 6 March, 1996. The Chamber, of course, has presented its views on Hong Kong's budget to the Financial Secretary, but I invite members to contact my office with any further ideas and concerns over this important issue. Contact me through my Legco office at Room 312, Central Government Offices, West Wing. Telephone numbers there are: 2537-2106/2107, and the fax number is: 2530-3451. Simply call, fax, or drop me a line with your views, suggestions, or concerns.

--Paul M. F. Cheng

立法局 工作簡報

鄭明訓



本月份我的工作重點有兩個，一是為可能出現的中美貿易摩擦作好準備，因為中美兩國即將就最惠國待遇問題展開談判；二是保持香港作為國際金融中心的競爭力。去年美國總統克林頓決定把貿易及人權問題脫勾後，部分港人以為最惠國待遇問題就此告一段落。事實上，美國國會每年仍會就最惠國待遇進行檢討當我在立法局詢問港府的計劃時，港府官員只是重申一貫的立場，闡明香港政府會繼續利用現有渠道，爭取最終無條件延續中國的最惠國待遇。我認為港府應向試圖就這問題發難的美國共和黨議員發出更加清晰明確的訊息。

此外，我會在2月7日提出動議，主題是「維持香港作為國際金融中心的競爭力」。在動議中，我準備呼籲港府制訂全面的行動計劃，加速落實各項中期及短期的措施，以促進香港作為國際金融中心的地位。我已經在這問題上收到一些總商會會員的回應。香港必須停止目前口惠而實不至的做法，盡快制訂新的措施，訂定新的法規，並且研究現行的監管機制，以配合當前瞬息萬變的金融環境。

立法工作

• 1995年知識產權（世界貿易組織修訂）條例草案

立法局已成立了一個條例草案審議委員會加以研究，我亦是委員會的其中一員。部分成員認為條例草案過於嚴苛，可能對香港並不適用。

• 1995年地產代理條例草案

該條例草案正由有關委員會審議。部分成員對涉及罪行的處理方法及條例草案未能提供足夠的自我監管誘因表示關注。

• 1995年渡輪服務（香港油麻地渡海小輪有限公司）（加價決定）令

立法局反對否決或降低渡輪服務加價幅度的動議。有關動議反映出部分立法局議員以經濟放緩作為藉口，試圖限制政府提高服務收費的權力。

• 1995年道路交通（修訂）（第3號）條例草案；東區海底隧道（渡海稅）條例草

案；1995年稅務局（修訂）（第4號）條例草案

根據這些條例草案，車輛牌費將予提高，公司車輛將不獲稅務寬減，駕車人士須繳納新的稅項。有關措施旨在紓緩交通擠塞情況。

• 環境影響評估條例草案

條例草案建議提供一個法律基礎，以評估公私營發展項目對環境的影響，以及採取減低及預防措施。

• 私人議員條例草案

上月本立法年度首條私人議員條例草案正式提交立法局審議。

• 1995年人民入境（修訂）條例草案

條例草案建議透過立法手段，即由人民入境事務處官員批准來港居留或留港工作人士入境，以便進行監管。條例草案於1996年1月10日首讀。

• 僱傭條例的修訂

目的是透過擴闊及重新界定「工資」及傷殘保障的範圍，提高僱員福利。

• 平等機會條例草案

條例草案建議立法禁止性別、種族或性傾向的歧視。

提問

除了最惠國待遇問題外，我又向港府查詢有關財政預算案及體育發展局的行政事宜，因為我憂慮當局把開支用於與推廣體育沒有直接關係的方面。其他向港府提出而又會員可能有興趣知道的問題包括：

- 籌委會的功能
- 與外勞簽訂的協議書
- 批予外國政府使用的土地
- 新機場的啟用日期

動議辯論

上月在立法局進行的動議辯論主要包

括：

- 排污收費及商業排污附加費
試圖暫緩或取銷「用者自付」計劃的動議不獲通過。
- 檢討香港工業安全
立法局呼籲港府制訂一套全面的職業安全政策。
- 制訂長遠工業政策
立法局通過一項修訂動議，呼籲港府加速科學園的發展計劃，提供更多高科技教育。

在未來一個月進行的重要動議辯論如下：

- 保障香港的公民權利
- 免簽證進入英國
- 凍結政府、公營機構及私營公共服務公司的收費及公共房屋租金
- 社會福利政策

特別事項

我希望再次提醒會員，財政司將於1996年3月6日向立法局宣讀下年度財政預算案。香港總商會當然會向財政司提交意見書，不過，假如會員有任何意見，歡迎與我的辦事處職員聯絡。有意發表意見者，可以函件、電話或傳真方式與本人的立法局議員辦事處（地址：中區政府合署西翼312室，電話：2537 2106或傳真：2530 3451）聯絡。

鄭明訓

財源廣進

福 福



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中國保險集團財務有限公司

同敬賀



Joseph Yam 任志剛

The New Asian drama

Joseph Yam calls for regional monetary cooperation

Joseph Yam called on December 19 for monetary cooperation among Asian nations and said the Australian suggestion for an Asian Bank of international Settlements would be a helpful initiative.

The Chief Executive of the Hong Kong Monetary Authority, was addressing members of the General Chamber and the French Business Association at a joint business lunch on what he called, "The New Asian Drama" which he was hopeful would be a resounding success.

Joseph Yam said: "Asian monetary co-operation will be quite different from the American or European model. In America the dollar is the undisputed currency of North and South America. In Europe there is migration towards a single European currency, to be named Euro.

"In Asia there will be many strong currencies and strong markets but this would not prevent the free flow of trans-

談亞洲金融市場發展

任志剛呼籲亞洲國家加強在金融範疇的合作

香港金融管理局行政總裁任志剛於1995年12月19日應邀於香港總商會及法國商會合辦的商務午餐會上發表演說。他在演辭中呼籲亞洲國家加強在金融範疇的合作。他說，澳洲提出成立亞洲國際結算銀行的建議值得支持。

任志剛說：「亞洲金融合作的模式將與美國或歐洲的大相逕庭。在美國，美元是北美和南美廣泛使用的貨幣。在歐洲，各國趨向於使用單一歐洲貨幣。

「反觀亞洲，強勢貨幣有很多，強勁的貨幣市場也不少，但亦對市場與市場之間自由交易並無影響。科技日新月異，市場可透過互相聯繫的結算及支付系統有效地進行跨地域的交易。

實現夢想

「不過，假如亞洲的政策製訂者拒絕定期磋商，強勢亞洲市場的夢想將難以實現。」

任志剛認為有需要建立本身的體制，以配合亞洲的需要，而且此事應盡速進行。

「歐洲央行的銀行家有能力聯手透過巴塞爾的決議左右金融磋商、銀行監管及付款制度。這批歐洲銀行界精英極具創意，對於歐洲邁向一體化貢獻良多。類似的亞洲組織，例如澳洲儲備銀行行長費雷澤倡議的亞洲國際結算銀行，將可發揮一定作用.....



The joint lunch. 聯合午餐會

actions between these markets. Technology has improved to the extent that markets can be conveniently extended geographically through efficient and robust payment, clearing and settlement systems that are well connected to each other.

Reality

“But this vision of strong Asian markets will not happen if Asian policy makers do not sit down with each other in a regular and structured manner to make this vision a reality.”

Joseph Yam said there is a need to build Asian institutions to serve Asian needs and to do so quickly.

“The European community of central bankers has been able to influence significantly the course of monetary discussions, bank supervision and payment systems through the work at Basle. This pool of European talent has been most creative and helpful in the work towards European integration. Similar Asian organisations, such as the concept of the Asian Bank of International Settlements, as suggested by Governor Bernie Fraser (of the Reserve Bank of Australia) would

面對挑戰

「我們去年11月在港舉行了一個題為『全球支付系統』的研討會，一位來自芝加哥的銀行家於會上分析全球支付系統的發展時指出，央行的銀行家必須『帶領或跟隨有關發展，否則便應靠邊站』。談到亞洲金融市場的發展，他認為亞洲央行的銀行家顯然正肩負著帶領金融界面對挑戰的任務。」

任志剛說，亞太國家合作的道路並不易走，因為內部利益的重要性並不遜於亞太區或國際的利益。不過，他有信心各國政府會逐漸明白，互相合作遠比互相競爭為佳。開放貿易永遠都是創造共贏局面的良方。

他說，亞洲市場的穩定，將對全球市場的穩定非常重要。亞洲國家鞏固國內市場，對加強全球市場大有幫助。他祈望亞洲金融市場會取得空前的成功。

他說，亞洲的金融市場尚未能善用內部的儲蓄存款。

「大部分這類存款都投資在亞太區以外的地方，其中以經濟合作及發展組織成員國所佔的比率最高，因為這些國家積極進行基建及其他投資計劃。這情況可以理解，因為經合組織成員國具備極佳的信貸

評級，而且擁有非常高效率和變現能力很強的市場。

反常現象

「事實上，假如官方儲備從亞洲流向組合組織成員國，然後以私人金融投資或直接投資的方式折返，全球資本循環便會成為閉合式。難怪有人說，亞洲央行利用在亞洲市場以低息借貸所得，向紐約或倫敦提供流動資金。

「我認為這種金融市場活動既反常又令人費解。亞洲的盈餘投資在3A評級的金融市場，但它們本身的體制及市場一般都是1A級或以下。結果，借出的回報低，但借入的成本則較高。

「日本的溢價便是典型的反常現象。為甚麼一間日本銀行會以低於倫敦銀行同業優惠利率50個基點的價格購買3A級的票據，而以高於倫敦銀行同業優惠利率50個基點的價格向同業銀行借貸？很自然，人們會問：為甚麼亞洲政府不能把盈餘借給亞洲的舉債人？

「答案是亞洲金融市場並沒有為亞洲的發展作好準備，香港的經紀多半會和紐約或倫敦的經紀交易，與雅加達或漢城經紀交易的機會較少。世界財富的數量，最

be a helpful initiative...

Challenge

"When we had the Global Payment System Seminar in Hong Kong last November a banker from Chicago told the central bankers present that in the area of global payment system development they must, 'lead, follow or get out of the way.' In the area of Asian financial market development, Asian Central Banks are clearly taking up that challenge to lead."

Joseph Yam said the road to regional co-operation would not be easy because domestic interests are as important as regional or international interests. But he was confident that there is a growing shared vision of the need for cooperation that far outweighs the instinct for competition.

Open trade had always been a win-win situation for everyone.

He said stability in Asian markets would contribute significantly to stability in global markets. Efforts at strengthening domestic markets would contribute towards strengthening the global market. He was hopeful it would be a resounding success.

Joseph Yam said converging trends lead him to the conclusion Asian financial markets are not intermediating domestic saving efficiently.

"A substantial part of such savings is invested outside the region, mostly in OECD countries while the huge infrastructural and other investment needs of the region look, in some cases desperately, for foreign direct investments. In other words Asia trade surpluses with OECD countries are compensated by an increase in financial claims on these countries largely in the form of official reserves. This is understandable as the OECD countries have superior credit ratings as well as very efficient and liquid markets.

Perplexing anomaly

"Indeed the global capital recycling loop is closed when official reserves flow to the OECD countries from Asia and the funds flow back in the form of private financial portfolios or direct investments. An unkind observer may say that the Asian central banks provided part of the liquidity to New York or London. The hedge funds borrowed at cheap rates play in the Asian markets.

"I think there is a perplexing anomaly in financial market activity. The Asian surpluses are placed in Triple-A markets but their own institutions and markets are often rated Single-A or below. The result is that the lending is done

cheaply while the borrowing is more expensive.

"The Japan premium is a classic anomaly of this nature. Why should a Japanese bank buy Triple-A paper at 50 basis points below Libor and borrow inter-bank at 50 basis points above Libor? The natural question to ask then is why Asian surpluses are not lent more to finance Asian borrowers?

"The answer is that Asian financial markets are in fact not geared to finance Asian development. A dealer in Hong Kong is more likely to talk to a dealer in New York or London than to a dealer in Jakarta or Seoul... Yet the ownership of the money of the world, at least in the form of official reserves, is increasingly concentrated in this region.

"Helped by rating agencies, the OECD credit risks are still perceived to be significantly lower and the liquidity of OECD markets is consequently higher. Dealers in this region therefore continue to stay up late and pick up the phone to London and New York, notwithstanding that the payment and settlement risks of transactions between Asia and Europe and America are very high, because of the lack of delivery versus payment (DvP) and payment versus payment (PvP) across international boundaries.

Landmark

"Against that sentiment, the bilateral repo agreements signed by five central banks in Hong Kong on November 20, followed by similar agreements signed between other central banks in the region were a historic landmark in Asian monetary cooperation that may redress the balance.

"It was a small but concrete step towards building stronger Asian financial institutions and more comprehensive monetary cooperation in the region so that the future needs of Asian savings and investment could be met.

"Towards that end, there is a shared vision that domestic financial systems require stronger and deeper stock and bonds markets. They need sound banking systems and efficient and robust payment systems. They need well functioning foreign exchange and futures markets. To build these markets they need stronger institutions (in banking, securities and fund management), lawyers, accountants, derivatives specialists and financial technologists such as the OECD has to offer, areas where Asians have the talent to learn.

"For this to happen the Asian policy makers and central banks will have to sit down to discuss how they could help each other strengthen institutions, har-

monise regulatory standards, deepen markets and manage the risks associated with financial transactions between both Asian markets and abroad."

Not a network

Joseph Yam said: "The global financial market is already a network of markets. The Asian financial system is not yet a network. It is a group of individual markets that are more plugged into London and New York than into each other. For the global network and Asian network to thrive, there must be robust and homogenous connections between these markets.

"Asia is probably 40 years behind Europe in the level of intra-regional connectivity," he said. ■

低限度以官方儲備計算，正不斷在亞太區集結。

「根據信貸評級機構的報告，經合組織成員國的信貸風險評級仍遠低於其金融市場的變現能力。因此，區內的交易繼續通宵達旦地進行，繼續透過電話與倫敦或紐約的經紀接洽；事實上，亞洲與美國及歐洲的交易，無論在支付或結算方面，風險都非常高，因為彼此缺乏跨國的現金收及現金支付機制。

「有見及此，五家央行的代表於11月20日在香港簽署了一份雙邊協議，訂明日後在金融方面的合作機制。

「這份協議的簽訂，無疑是朝著加強亞洲金融體制及全面金融合作向前邁進了一步，此後，亞洲的儲蓄及投資需要將可獲得滿足。

「在這個共同理想下，各國央行均認為內部金融體制需要有更活躍的股票及債券市場，有需要更健全的銀行體制，更有效率的支付系統。它們需要運作良好的外匯交易及期貨市場。若要建立這些市場，它們需要更加穩健的制度（銀行、證券、基金管理）、律師、會計師、衍生工具專家、金融技術專家，亞洲絕對有能力學習這些方面的知識。

「若要達成這些目標，亞洲的政策製訂者及央行必須進行磋商，看看如何協助彼此加強體制，協調監管標準，拓展市場的深度，管理亞洲與海外市場金融交易所涉及的風險。」

任志剛總結說：「全球金融市場已經組成了一個市場網絡，唯獨亞洲的金融體系仍未形成網絡。它只是多個獨立的市場，與倫敦、紐約的聯繫更為密切。若要全球及亞洲的金融市場網絡蓬勃發展，必須建立一種強而有力的同質聯繫。

「在區內連網方面的發展，亞洲金融市場大概比歐洲的落後40年。」 ■

New economic era in the Middle East

Israel's Finance Minister seeks investment in Israel, Palestinians and in Arab countries to follow up peace process

Avraham Shochat, Israel's Finance Minister, addressing a Chamber business lunch on January 19, envisaged investment in the Middle East from all over the world to follow up the Israeli peace process and to begin a new era with a changed economic system for the Palestinians and Arab countries.

The second-ranking Minister in the Israeli Cabinet said Israel wanted only to co-operate, advise and help, but not control, in this new era of Arab economic development. Lasting peace in the Middle East was not possible without it.

He told a questioner he could not give a timetable but he was sure when the barriers of conflict were removed the Arab countries would work in economic partnership with Israel. The European Community would be a good model for this.

Simon Lee, a Chamber General Committee member, introduced Avraham Shochat. He said he was born in Israel and described him as the "great pioneer" of 35 years who has assumed the stewardship of the Israeli economy.

Two events

Avraham Shochat named two major events in the three and a half years' life of the current Israeli Government that he said had created a unique situation for his country:

- The four-year immigration of about 700,000 people to Israel, 90% of them from the Soviet Union without money and capital. They came with their education, brains and ability and in a very short time they joined the economy, the universities and the R&D institutions. The affect upon Israel was dramatically positive. It cost Israel a lot of money to absorb them. Even this year 8% of the Budget is allocated to absorbing them. But it is not an expenditure it is an investment and the dividends are coming very fast, felt in every corner of Israel.

- The most important event is the change in the political situation in the last three years. The history of 100 years of conflict, wars, terrorism, bloodshed and agony between Israel and the Palestinians and Arab countries has, through their leaders, changed direction by what



From left: Simon Lee and Avraham Shochat. 左起：李國賢、蕭沙特

中東經濟新紀元

以色列財政部長呼籲外商到以色列、巴勒斯坦及阿拉伯國家投資

以色列財政部長蕭沙特於1月19日應邀參加香港總商會為他而設的商務午餐會。

他在演辭中表示，隨著以色列的和平進程出現突破，巴勒斯坦及阿拉伯國家將進入一個經濟發展的新紀元。

這位以色列內閣的第二號人物指出，以色列希望在阿拉伯國家經濟發展的新紀元中提供合作、建議及協助，而不是加以控制。要不是這樣，最新的中東和平進程也不會有今天的成果。

他在回答一位參加者的提問時說，他暫時沒有確切的時間表，但一俟彼此的矛盾消除，阿拉伯國家定會在經濟領域和以色列緊密合作。它們會參照歐洲共同體的合作模式。

理事會成員李國賢於午餐會上為蕭沙特作簡介。他說，蕭沙特生於以色列，在過去35年一直積極推動改革，堪稱以色列經濟發展的舵手。

兩件大事

蕭沙特說，在他任職以色列政府的三年半生涯中，發生了兩件對國家影響重大的矚目事件。

第一是在短短四年內，約有70萬人移居到以色列，其中九成來自前蘇聯，他們可說是一貧如洗，拍手無塵。不過，他們飽受教育，腦筋靈活，能力超卓，因而能夠很快地融入社會，投身大學及研究發展工作。這批人對以色列有相當好處。以色列政府花費了不少開支安置他們，即使到了今年，政府仍要在財政預算中撥出8%經費協助他們在以色列安居。我們視這筆經費為一項投資，目前以國舉國上下都已感到，投資的回報正源源湧至。

第二，在過去三年，中東形勢出現了劃時代的轉變。以色列、巴勒斯坦和阿拉伯國家經歷了近百年的衝突、戰爭、恐怖主義、血腥屠殺和敵對。到了近年，各國領袖、政府及議會及大部分人民都一致決

he described as 80%. The leaders, the governments, the parliaments, the majority of the people decided to try to choose another alternative in which both sides have compromised to stop the bloodshed.

He said this is an alternative that will start to create a new Middle East and new relations between Israel and the Palestinians and the Arab countries.

Shochat said Israel had succeeded in a short time to sign a peace agreement with Jordan. Following the Oslo Agreement on Palestinian autonomy in the West Bank and in the Gaza Strip, the Palestinians were holding elections to choose their leaders and their institutions.

Not the end

But Israel knew this is not the end of the story. Bloodshed, such as the recent shooting of two Israeli soldiers, a medical doctor and a sergeant, would be part of the picture for the coming few years. In both communities there are minorities who reject the Agreement and want to destroy it.

He said next week Israel will continue the second round of negotiations with the Syrians in Washington. These negotiations were difficult and complicated but Israel had the feeling that strategically President Assad has decided to make peace with Israel. It didn't know what would be the tactics or how long it will take but at the end of the day, Avraham Shochat said, he believed Israel and Syria will sign a peace agreement.

He said Israel estimates if such an agreement were achieved it will not only

be a peace agreement between Israel and Syria.

He described Syria as the key to the peace process. He said it would mean almost automatically peace agreements with Lebanon and Saudi Arabia. Also with the Gulf countries and with the Arab countries in Africa, Tunisia and Morocco.

Avraham Shochat said he believed this would be put an end to the historic conflict between Israel and the Arab countries.

"We want this peace very much because, of the alternatives we can see for the coming future, this is the best one for both sides. We have to compromise. Compromise on territories on the West Bank. We have given back the Gaza Strip. We are going to compromise on most of the land on the Golan Heights. I believe security based on peace is a better security than having territories."

Economic situation

The Israeli Finance Minister said the immigration of 700,000 people and the political process have affected dramatically Israel's economic situation. The Israeli Government made good economic decisions allocating money for infrastructure, education and R&D. It has succeeded in reducing inflation to 8% and unemployment from 11% to 6%. It has begun to trade with some countries only as a result of political reasons, part of them in this area of the world. Investments have come mainly from Europe and the US.

He said he believed that if the peace process continues — and he is sure it will

定要停止血腥衝突。

他說，解決的方法是創造另一個中東，締造以色列、巴勒斯坦和其他阿拉伯國家之間的新關係。

蕭沙特說，以色列除了迅速與約旦簽訂和平協議外，其後更與巴勒斯坦訂定和約，容許巴勒斯坦在約旦河西岸加薩地帶實行自治，巴勒斯坦人亦可透過選舉選出自己的領袖，建立自己的政府機關。

並未告終

他說，然而，所有以色列人都知道，這並非故事的終結。血腥事件，例如最近兩名以色列士兵遭射殺（包括一位軍醫和一位上士），相信在未來數年仍會不斷發生。以巴兩國都有反對和約的少數極端份子，他們希望摧毀和約。

他透露，以色列會在下星期繼續與利亞舉行第二輪談判，地點是華盛頓。這些談判非常困難和複雜，但以色列相信，阿薩德總統是有決心和以色列達成和平協議的。他目前不知道雙方將採取甚麼策略或談判需要多久才能完成，但他相信最終兩國能夠達成和約。

他估計，假如以色列和敘利亞達成和平，其意義非常重大。

他形容敘利亞是和平進程的成敗關鍵。假如雙方達成協議，幾乎可以肯定，以色列和黎巴嫩、沙地阿拉伯之間亦會達成協議，而以國與波斯灣國家、非洲的阿拉伯國家（如突尼西亞、摩洛哥）之間的情況亦大致一樣。

蕭沙特補充，要是真的這樣，以色列和阿拉伯國家之間的長期衝突將會告一段落。

「我們殷切盼望和平的降臨，這樣對各方都有好處。我們需要作出妥協，例如在西岸領土方面，我們已經放棄了加薩地帶，我們預計日後亦會放棄大部分戈蘭高地。我相信和平所帶來的安穩較諸佔據領土所帶來的更佳。」

經濟情況

這位以色列財政部長稱，70萬外來移民和中東政局的轉變，對以色列的經濟造成很大的影響。以色列政府作出了一些很好的經濟決定，例如撥款進行基建、教育、研究發展。以國成功地把通脹降至8%，失業率由11%降至6%。以國已開始與過往由於政治理由而互不接觸的國家進行貿易。外國資金主要來自歐洲和美國。

他深信只要和平進程持續，中東和以色列將會成為投資者的天堂。

阿拉伯國家和巴勒斯坦即將進入一個新紀元。資本及本地生產總值將迅速提升，人民生活水準會不斷提高，因此，確保和平持續，絕對符合以色列的利益。

不過，假如巴勒斯坦的人均本地生產總值仍然維持在1,000美元的水平，埃及的



The business lunch scene.

午餐會一景

because it is in the interests of both sides. The Middle East — and Israel as the most developed country in the Middle East — will then become a paradise for investors.

He said a new era was opening for the Arab countries and for the Palestinians. Capital and GDP will grow there and it will be in Israel's own interest because the standard of living will be higher there and that would be necessary to keep the peace.

It would be impossible to keep the peace if the Palestinian per capita GDP remained at USD1,000 and the Egyptian per capita GDP continued at USD600 while in Israel the per capita GDP was more than USD16,000.

"The pressure will be too high," he said.

Arab economies

"There must be a change in the Arabic economy system. We, as Israelis, don't want to patronise these economies. We don't want to patronise but cooperate. Not control but to advise and to help. It is in Israel's interest that investments from all over the world will come to the Middle East," he said.

Hitherto it was not a stabilised area of the world. It was not for political reasons attractive for investors to come with

money to invest. He hoped the peace process would open the door for a big change in the Middle East.

Israel has free trade agreements with the US, the European Community and the FTA countries. Their was a very good technical, scientific and financial structure inside Israel which is very good for investment.

Avraham Shochat said Israel wanted to be involved in the Pacific region. It was not starting from scratch. Israel already had USD3 billion trade with the area. It had some joint ventures operating in China.

Common institutions

He told a questioner he believes there will come a day when there would be common institutions between Arab countries and Israel in the Middle East. It would not take a month or a year. It would be a process.

"First, we have to move away the barriers of conflict," he said.

He could not give a timetable when there would be good economic co-operation between Israel and the Arabs but he was sure the European example — which took quite a long time — would be quite a good model, each country keeping its own identity, but working in partnership a co-operation. ■

維持在600美元的水平，而以色列的人均產值卻高達16,000美元以上，和平根本難以持續。

「這方面的壓力將難以承受。」

中東經濟

「阿拉伯國家的經濟制度必須改變。以色列不希望資助它們。我們希望互相合作，不要控制，只要建議和協助。世界各國資金湧進中東，對以色列亦有好處。」

以往由於政局不穩，鮮有投資者願意踏足中東地區。蕭沙特希望和平進程會為中東帶來重大的改變。

以色列已經和美國、歐共體等國家簽訂自由貿易協議。以國的技科、金融制度頗為成熟，非常適合投資。

共同制度

他表示，終有一天，阿拉伯國家、以色列和中東國家會建立一套相同的制度，當然，這個理想並非朝夕可以達成。

「首先我們必須清除導致衝突的障礙。」

他沒有預測以色列和阿拉伯國家何時會展開經濟合作，但他肯定地表示會參照歐洲的成功例子。他贊成每個國家各自保存本身的特質，但以夥伴形式互相合作。 ■



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恭祝
各界友好

Employers protest: Left out in the cold!

Result: The new 2,000 quota for imported labour in the SLS will be a trigger point for a review not a new quota limit

The visa quota in the Supplementary Labour Scheme (SLS) will be a trigger point for a review not a new reduced quota limit (from 5,000 to 2,000) on imported labour.

• After an Ad Hoc Joint Business Group on the Labour Situation called a press conference in the Chamber demanding clarification on the trigger point issue, and;

• The Chamber Chairman, William Fung, issued a strongly-worded press release supporting the Ad Hoc Group.

• The Government announced on January 9 the SLS will be implemented on February 1 and a review will be conducted when 2,000 visas for imported labour have been issued.

William Fung, in his second press release after the Government's January 9 announcement, welcomed the Government's clarification to abolish the numerical quota.

He said: "The decision for a 'review' of imported labour procedures to be activated once the level of 2,000 imported workers is reached is an acceptable one and should add flexibility to the scheme.

"The Government will, however, have to ensure that the 2,000 level for the 'review' process does not become a de facto quota. The Chamber will monitor Government action closely to see that it does so."

Exclusion list

However, William Fung said the Chamber regretted the imposition of an exclusion list restricting some 26 categories of jobs in the new scheme.

"There should be no restrictions by categories of jobs," he said. Once proper procedures are in place to protect local workers, then the allocation in all job categories should be left to the market to decide."

William Fung welcomed the monitoring to be played by the Labour Advisory Board (LAB), a tripartite body of Government, Labour and Business representatives.

"Labour issues should always be decided in tripartite discussions," he said.

僱主抗議備受忽視

根據政府最新公布的「補充輸入勞工計劃」，二千名額僅是檢討工作的觸發點而不是新的限額

根 根據政府最新公布的「補充輸入勞工計劃」，輸入勞工的人數會由5,000減至2,000，但這個名額僅是檢討工作的觸發點而不是新的限額。

「工商界關注勞工狀況聯會」曾經舉行記者招待會，要求港府就一些疑問作出澄清。

其後，本會主席馮國綸發表了一份措辭強硬的新聞公布，支持聯會的建議。

港府於1月9日宣布，「補充輸入勞工計劃」將於2月1日起實施，並表示當局會在根據該計劃發出簽證達2,000個時進行檢討。

馮國綸隨即發表第二份新聞公布，歡迎港府取銷輸入勞工限額的決定。

他在新聞公布中指出：「根據『補充輸入勞工計劃』，輸入勞工的人數一旦到達2,000名的時候，港府便會即時進行檢討，本會認為這個做法可以接受，因為它增加了計劃的靈活性。

「不過，港府必須確保不會把2,000這數字變相成為一個配額。本會將密切注視港府的行動。」

另一方面，馮國綸對於港府在新計劃中規定26個工程不得輸入外勞的決定表示遺憾。

「只要為本地工人提供適當的保障，各行業獲准輸入的勞工名額便應由市場機制決定。」

馮國綸稱，由政府、勞工界、工商界代表組成的勞工顧問委員會將負責監察新計劃的推行，香港總商會對此表示歡迎。

他說：「勞工問題向來都應該由政府、勞工界及工商界共同解決。工商界對於最近港府就一些勞工問題單獨與勞工界代表進行磋商表關注。」

香港總商會一直堅信，有能力勝任的本地工人應獲優先聘用；然而，假若職位空缺真的沒法由本地工人填補，僱主應獲



Paul Cheng: "Why do you need a number?"

鄭明訓：「為甚麼還要附加一個限額？」

"The business community was greatly concerned recently that some discussions had involved only Government and Employee representatives."

Strong conviction

The Chairman's press release said the Chamber has long emphasised its strong conviction that priority should be given to local workers where they are available and capable of doing the job. However, where job vacancies cannot genuinely be filled, employers should be allowed to import labour.

"In the past three years, the Chamber has voiced its serious concern that Hong Kong's competitiveness has been fast eroding.

"Without an adequate labour import programme, we fear that more businesses may be forced to relocate with yet further job losses and slower economic growth," William Fung added.

He welcomed the continued Government commitment to labour imports for the vital Airport construction programme as a separate issue to the SLS.

Unions

In his first press release on January 3, supporting the position of the Ad Hoc Business Group on the SLS, William Fung expressed concern about the nature and interpretation of the Government's agreement with the unions.

"The labour issue is of fundamental importance to Hong Kong's economy and involves three parties — Government, Employers and Labour. The Employers' group has shown good faith and sought to participate fully throughout. But since the publication of the proposed SLS, the Government has negotiated almost exclusively with the unions. Employers' representatives have been felt left out in the cold until presented with virtual *fait accompli*.

"This is no way to obtain a genuine and lasting agreement," he said.

"As to interpretation of the agreement, we are concerned whether the unions and, through the media, the public's understanding of the Government's proposals are the same as the employers'. The employers understand that the figure of 2,000 workers is just a trigger point to begin a review of procedures and not a new quota limit. We call on the Secretary of



The Business Group at the press conference. 出席記者招待會的聯會代表

Education and Manpower to hold a press conference to clarify any ambiguities before the Executive Council takes a decision on the issue."

No concessions

William Fung went on to say: "So far, business had made no concessions. The Government appears to be bending over backwards to accommodate the unions even when its own judgment recognised the need for at least 5,000 imported workers initially.

"Now, in another detrimental concession, the Government appears to have agreed to block 26 categories of workers from qualifying for application under the scheme. In view of the exceptionally stringent conditions, supported by employers, which have to be observed before imported workers can be hired, this additional restriction is illogical and unjustifiable.

"It is against the Government's original concept of application for specific bids. It is against the principle of letting market forces determine the needs, which the Government claims to support, and is totally unacceptable to the Chamber."

The Joint Business Group on the Labour Situation before William Fung's first press release held a press conference in the Chamber boardroom on January 3, chaired by the Group convener, F K Hu, who is Chairman of the Employers' Federation of Hong Kong.

准輸入外地勞工。

「在過去三年，本會多次表示對香港的競爭力迅速減弱感到憂慮。

「要是沒有一套適當的輸入勞工計劃，恐怕會有更多公司被迫把業務遷離本港，結果勢必導致更多人失業，令經濟進一步放緩。」

有關新機場核心工程所需的外地勞工，港府決家繼續現時的另行處理的做法，馮氏對此亦表歡迎。

勞工團體

馮國綸在1月3日發表的新聞公布中表示，香港總商會對於港府與勞工團體所達成協議的性質及公眾人士對協議的理解感到十分關注。

他說：「勞工問題對香港經濟非常重要，而且涉及政府、僱主及僱員三方面。僱主組織已顯示出很大的誠意，並一直盡力參與。然而，自從公布了『補充輸入勞工計劃』後，港府幾乎只顧單獨與勞工團體談判。僱主代表感到備受忽視。

「直至最後，他們才獲告知一些近乎是既成的事實。這樣根本無法達成任何真正而且持久的協議。

「此外，我們亦憂慮勞工團體及公眾人士透過傳媒對港府建議的理解與僱主的並不相同。根據僱主的理解，2,000名額是政府展開檢討程序的觸發點，並非新的配額限制。我們呼籲教育及人力統籌司在行政局作出決定前召開記者招待會，澄清建議中欠明確的地方。」

Ad Hoc Group

With F K Hu were Paul Cheng, the General Chamber's elected LegCo representative; Willy Liu from the Hong Exporters' Association; Rodney Miles, Retail Management Association; Ernest Kwan, Textile Council of Hong Kong; Michael Li, Federation of Hong Kong Hotel Owners; Patrick Chan, Hong Kong Construction Association; Mrs Vicky Davies, Federation of Hong Kong Industries; Ian Christie, Hong Kong General Chamber, and Ms May Chow, Employers' Federation of Hong Kong.

The representatives of all these bodies issued a joint press statement on the SLS. It said:

"We share the general concerns with rising unemployment (unemployment fell from 3.6% in November to 3.5% in December, 1995 and the Chamber's Chief Economist, Ian Perkin, predicts it will fall further as 1996 progresses) and support the efforts of giving employment opportunities first to Hong Kong people. We also strongly endorse action by the Government to stamp out any form of abuse related to the use of imported labour.

"However we continue to believe that maintaining a flexibly managed labour-importation scheme is beneficial to Hong Kong's economy. There is sufficient data to prove that the current labour importation schemes have little or no adverse effect on local employment. Even if all the existing schemes are demolished the local unemployment rate will improve by a maximum of only 0.14%, should Hong Kong people with acceptable qualifications be willing to take those jobs.

"We continue to believe that importation of labour should be allowed if the needs are genuine and the positions cannot be filled by Hong Kong people. However the Government, following a comprehensive review, concluded in October 1995 that the Supplementary Labour Importation Scheme should continue with a reduced quota of 5,000 from the original 25,000. As employers we were disappointed but stood ready to accept in the spirit of cooperation.

"It has been widely repeated in the media that the Government and the labour unions are reaching an agreement to amend further the proposed SLS. The two key amendments would include reducing the quota further from 5,000 to 2,000 and excluding a list of more than 26 job categories from the scheme.

Under the table

"We object strongly to the 'under the table' political negotiation between Government and the labour unions. The needs and concerns of Hong Kong busi-

ness and industries appear to have been totally ignored. At a time when the Hong Kong economy is less than robust there is all the more need for tripartite cooperation to avoid doing further damage to the Hong Kong economy.

"We also strongly object to the amendments:

- there can be no justification to reduce the quota from 5,000 to 2,000 when it was only in October that the Government concluded a quota of 5,000 was appropriate;
- the quota of 2,000 is too small to make any labour-importation scheme meaningful in a community with a total workforce close to three million;
- the arbitrary exclusion of more than 26 job categories at this stage is against market forces supply and demand principle and would be very discriminating within the private sector."

Compromise

The joint statement went on to say: "We may further compromise our position only if the 2,000 mark is meant to be a trigger point for review of procedures and all applications would be assessed on a genuine need basis without a pre-set exclusion list. Specifically, our further compromised position on the proposed amendments to the SLS is subject to:

1. A review, confined only to the procedures/mechanisms of the scheme, is triggered when 2,000 imported workers have been approved.
2. Applications for labour importation, approved by genuine needs, will continue to be processed during the review procedures.
3. The review will take a maximum of two to three weeks for the Labour Department to complete and submit to the Labour Advisory Board to whom responsibility has been given to monitor the scheme.
4. The SLS would be application specific, based on genuine needs. There would be no preset exclusion list."

Wrong approach

F K Hu read the joint statement at the press conference. He criticised the Government for its "wrong approach" in not following tripartite discussions on the SLS.

Representatives of other bodies in the Group spoke in support of their joint statement.

Paul Cheng said the business community is just as concerned with the unemployment situation as some of our labour leaders. The Business Group fully supported that job opportunities must be given to Hong Kong workers first.

He said the reason why the business



William Fung: Two press releases.

馮國綸就「補充輸入勞工計劃」發表了兩份新聞公布

不容讓步

馮國綸續稱：「截至目前為止，工商界已作出了不少讓步。港府最初亦認為有需要輸入最少5,000名外地勞工，但現在卻似乎準備向勞工團體屈服。

「更甚者，是港府在新計劃中規定26個行業及工程不得輸入外勞。新計劃已定下了一些非常嚴苛的條件，規定在輸入外勞前必須遵守（僱主對此表示支持），因此，再施加額外的限制，實在是不合理和不公平的做法。這樣不但違反了政府按個叮申請加以考慮的原則，亦與港府一向聲稱奉行的市場規律背道而馳，香港總商會對此完全無法接受。」

「工商界關注勞工狀況聯會」於1月3日馮國綸發表第一份新聞公布前假座本會會址召開記者招待會，當日的主持人是香港僱主聯合會主席胡法光。

專責小組

陪同胡氏出席記者招待會的尚有香港總商會立法局代表鄭明訓議員、香港出口商會代表林宜武、零售管理協會代表文禮士、香港紡織業聯會代表關文錦、香港酒店業主聯會代表李漢城、香港建築業協會代表陳永桐、香港工業總會戴慧祺、香港總商會總裁祈仕德、香港僱主聯合會行政總監周美兒。

上述與會代表於會上就「補充輸入勞工計劃」發表了一份聯合新聞公布如下：

「我們與社會其他人士一樣，對失業問題非常關注（1995年12月的失業率已由3.6%下降至3.5%，而香港總商會首席經濟學家沈柏堅更預測來年的失業率會繼續下

降)，並全力支持本地工人優先就業，我們絕對支持政府採取強硬的行動打擊非法濫用外勞。

「然而，我們深信，彈性處理的輸入勞工計劃是對香港整體經濟發展有利的。有足夠數據顯示，現行的輸入勞工計劃對加劇本地失業情況的影響極微，即使取消所有外勞配額，而本地合資格人士又願意從事這些工作的話，失業率只會輕微下降0.14%。

「我們仍然深信，如果有實際需要，而職位空缺又沒有適當本地工人填補的話，是應當容許輸入外勞的。政府於1995年10月完成檢討輸入勞工政策，並公布新的補充勞工計劃，將外勞配額由原來的25,000削減至5,000。從僱主角度而言，我們對此決定十分失望，但基於合作的精神，我們仍準備勉強接受。

「最近，傳媒廣泛報導政府與勞工團體磋商，並達成協議，進一步修改原先建議的補充輸入勞工計劃，其中主要修訂包括把外勞配額由5,000再削減至2,000，並把26個以上的工種列入禁止申請輸入外勞之列。

「我們強烈反對政府與勞工界這種『檯底交易』或的政治談判，完全漠視香港工商界的問題及需要。近期香港經濟稍放緩，三方協商的精神更加需要鞏固，以免對香港經濟造成進一步的破壞。

「再者，基於以下原因，我們反對建議的修訂：

- 政府於1995年10月稱，合適的配額應為5,000個，而這期間完全沒有理據支持要由5,000個配額再削減至2,000個；

- 對比本港接近300萬的勞動人口，2,000個配額實在太少，補充輸入勞工計劃形同虛設，名存實亡，不能顧及實際需要；

- 在現階段，武斷地禁止26個以上的工種輸入勞工，有違自由市場供求的原則，而且是對某些行業的不公平對待。

互相妥協

「若2,000名額的用意只是作為觸發檢討計劃的界線，同時所有申請將按實際需要審批，不會把某些行業界定於計劃之外，我們或會考慮作出妥協。只有符合下列條件，我們才考慮進一步妥協：

- 當補充輸入勞工計劃批核的名額達到2,000個時，政府會就該計劃進行檢討，而檢討只限於計劃的程序或運作方式；

- 在檢討程序期間，如能證實有實際需要的輸入勞工申請，應予繼續批准；

- 勞工處應於不超過兩至三星期內完成檢討工作，並呈交報告予負責監管該項計劃的勞工顧問委員會；

- 補充輸入勞工計劃應按個別申請考慮，以實際需要為原則，不應武斷地在

現階段硬把某些行業或職位摒諸門外。」

錯誤做法

胡法光於會上宣讀新聞公布全文。他批評港府沒有讓涉及的三方同時參與討論是一種「錯誤的做法」，而與會的其他商會代表均贊同胡氏的意見。

鄭明訓說，工商界對失業問題的關注程度並不遜於勞工界。聯會小組全力支持給予本地工人優先就業機會。

他說，工商界認為有人「玩弄數字」和「把過份問題政治化」，此舉並不符合香港整體的利益，對香港人的前途亦沒有好處。

立局投票

鄭明訓強調：「在這個關鍵時刻，愈少玩弄政治則愈佳。立法局內的投票取向是甚麼的一回事，相信人所共知，每個人都必須明白這點。」

他認為傳媒亦有責任向公眾人士清楚解釋事件的來龍去脈。

「既然目前已有一套嚴謹的輸入外勞審批程序，為甚麼仍要附加一個限額？限額並無意義。無論限額是2,000、5,000或25,000個，在多達300萬的勞動人口中根本微不足道。」

community is so concerned about "playing around with numbers" and "over-politicising the current issues" is that the business community believed this behaviour was not in the interest of the Hong Kong community as a whole nor the future of Hong Kong people at this critical time in Hong Kong's history. They had all worked hard over the last 20 years and Hong Kong had achieved one of the highest living standards in the region.

LegCo votes

"The less politics played at this time the better," Paul Cheng said. "As everyone knows, to be very blunt, what it is all about is votes in LegCo. Everyone needs to recognise that."

He thought it is not only the business community's responsibility but the media's responsibility to express that very clearly to the people.

"All that our Group is saying is that if you have a very tight procedure in approving labour importation, why do you need a number? The quota number is not meaningful. Figures like 2,000, 5,000 or 25,000 within three million working population is nothing," Paul Cheng said. "So you are playing games here."

生意興隆

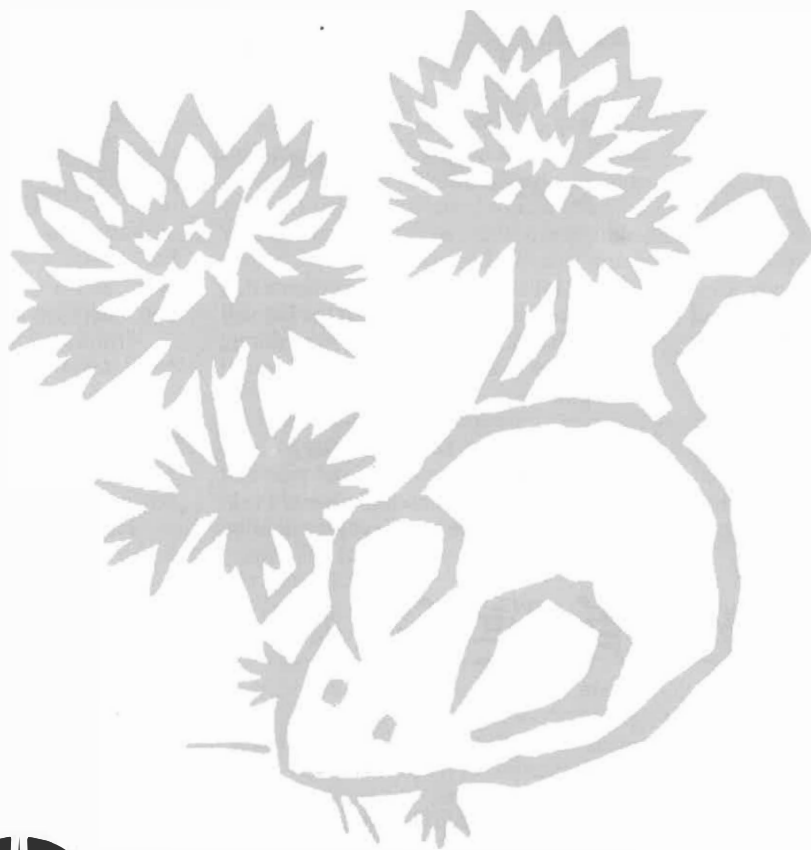


中國法律服務(香港)有限公司

CHINA LEGAL SERVICE (H.K.) LTD.

香港灣仔港灣道26號華潤大廈12樓1206室
RM. 1206, 12/F, CHINA RESOURCES BUILDING
26 HARBOUR ROAD, WANCHAI, HONG KONG.
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The Year of the Rat

How Will You Fare?

The Year of the Rat, which begins on February 19, is the first animal in the Chinese Lunar calendar cycle of 12 different animals, each of which has a typical characteristic and influence. A Rat year is generally thought to be a good one, a year of plenty that may bring opportunities and good prospects.

In general, the world economy is predicted to boom, business will take an upward turn, fortunes can be made and it may be the year to accumulate wealth. However, those with an eye on investments should note that the Year of the Rat may also mean speculation and fluctuations in the prices of commodities and the stock market.

The Year of the Rat is also a good time to make long-term investment plans. Ventures begun at this time have a good chance of being successful - but only if the ground is prepared well and unnecessary risks are avoided - indiscriminate speculation could lead to disaster!

A Rat year often brings happiness and is not generally beset by explosive events and wars, with far fewer catastrophes than can mark other years.



Any bickering or petty arguments that may come about in the Year of the Rat will do little harm. It is a congenial time during which much socialising and enjoyment takes place. ■

According to Chinese astrology, everyone is born in a specific animal year that can shape your fortune and character, as well as influence how you get on in other

years. Below is a light-hearted look at how you might fare in the Year of the Rat!

The Rat (1924, 1936, 1948, 1960, 1972, 1984, 1996)

A prosperous year for the Rat native. He or she can look forward to a promotion or a boost in career. This year, the Rat can achieve the unexpected and make monetary gains. Romance is also in the air.

The Ox (1925, 1937, 1949, 1961,

評程略為反覆，生意遇有障礙，或會周轉不靈，金錢上招致損失。必須謹慎耐心，才可見轉機。宜仔細留心，避免衝動行事。保持心情愉快！

肖兔

(1927, 1939, 1951, 1963, 1975, 1987)

來年運程順利，風平浪靜。雖無驚喜，也無嚴重問題。即使收穫未必一如所願，但仍頗有財運。工作及家庭進展平穩，障礙不大。宜策劃未來大計或置業。需留意健康。

肖龍

(1928, 1940, 1952, 1964, 1976, 1988)

愛情及事業皆多姿多彩，財運亨道。惟應小心行事，以免影響大局。整體運程良好，年內可望輕鬆渡過。家庭和事業都不會出現重大問題。可向好運氣的朋友尋求協助。

肖蛇

(1929, 1941, 1953, 1965, 1977, 1989)

今年活動頻繁，會出現新氣象和機會，事業有進展。或會發生突發事件，好

鼠年十二生肖運程

十二生肖的鼠年運程逐一分析

一九九六年二月十九日是鼠年正月初一。根據中國曆法，十二生肖各有其特色和影響力。鼠是十二生肖之首，象徵吉利，豐收，前景美滿，機會接踵而來。

整體看來，在鼠年，全球經濟將蓬勃發展，各行業蒸蒸日上，得到豐厚利潤之餘，更可累積財富。此外，在鼠年亦可把握商品及股票市場價格波動的機會，進行投資。

在鼠年宜作長線投資。雖然帶冒險成份的投資項目亦有成功機會，但必須穩紮根基，避免不必要的風險。更不應盲目投資，否則後果甚虞！

鼠年瑞氣吉祥，突發事故、戰爭和天災都較少。

年內，任何爭吵和口角只會構成輕微影響。在這祥和的一年，最適宜交朋結友。

鼠年運程

按照中國曆法，每人都有一個生肖，所屬生肖對他的性格和運程都有著一定的影響。以下簡單介照您在鼠年的運程！

肖鼠

(1924, 1936, 1948, 1960, 1972, 1984, 1996)

來年是豐盛的一年，可望晉升或拓展事業。既有出乎意料之事，又財運亨通，更可能交桃花運。

肖牛

(1925, 1937, 1949, 1961, 1973, 1985)

年內工作平穩順利，以往煩惱一掃而空。雖然工作繁忙，但表現獲得讚賞，可望晉升要職。家裡喜事盈門。

肖虎

(1926, 1938, 1950, 1962, 1974, 1986)

1973, 1985)

A smooth and prosperous time for the Ox. Luck will favour undertakings, and all previous troubles tend to fade away. Despite a hectic time at work, the Ox gains recognition and could assume new posts of importance. Celebrations can be expected at home.

The Tiger (1926, 1938, 1950, 1962, 1974, 1986)

Nbt a very lucky year for the Tiger. Business is difficult and money could be scarce or withheld. The Tiger will only be rewarded if through prudence and patience. He or she must avoid impulsive acts and be conservative in outlook. Stay cheerful!

The Rabbit (1927, 1939, 1951, 1963, 1975, 1987)

A good, calm year for the Rabbit. No surprises, no big problems, perhaps not as fruitful as it could be, although there may be some luck with money. Progress will be steady as no serious opposition is foreseen in the work or home areas. A time to make plans for the future or buy property and look after health.

The Dragon (1928, 1940, 1952, 1964, 1976, 1988)

A lively year ahead for the Dragon in romance and pursuing business interest. Money will flow in, but beware - one bad deal could make a dent in the Dragon's resources. He or she will find it easy to relax this year and overall performances will be good. No major problems will arise at home or at work. The Dragon may find help from a lucky person.

The Snake (1929, 1941, 1953, 1965, 1977, 1989)

A year of activity for the Snake. New outlooks and opportunities present themselves and the Snake will make some career advances. This will also be a year for dramatic events, both good and bad. Financial gains will balance out losses and problems will be solved by goodwill. A time in which the Snake should neither lend nor borrow money. The Snake will meet the person of his or her dreams!

The Horse (1930, 1942, 1954, 1966, 1978, 1990)

A difficult year for the Horse. Problems and unhappy romantic involvements may arise, but it is an excellent year for renewing old friendships. Steer clear of confrontation, especially with the law, and watch out for some monetary troubles in the family. A time for the Horse to be cautious and persevering. Do not lend or borrow money, although investments may flourish.

The Sheep (1931, 1943, 1955, 1967, 1979, 1991)

A very good year for the Sheep. Gifts and gains are possible from unlikely

sources - but take care with money! Business opportunities are indicated, while home life may be placid, with romance and social successes foreseen. No illnesses or other sizable problems will crop up this year.

The Monkey (1932, 1944, 1956, 1968, 1980, 1992)

A lucky and prosperous year for the Monkey. Money comes from unlikely sources and it is an excellent time to advance at work or ask for loans - but choose with caution. Problems are easily solved and the Monkey is fated or sought after by important people. New members may be added to the family.

The Rooster (1933, 1945, 1957, 1969, 1981, 1993)

A difficult year for the Rooster, when he or she may be forced to dip into savings as money is scarce. Friends won't be of great help or will let the Rooster down when he or she needs assistance. Some health discomforts are indicated as the Rooster works hard to settle the troubles alone. A year for discretion and much moderation; take care of the family and things will work out to the Rooster's advantage.

The Dog (1934, 1946, 1958, 1970, 1982, 1994)

A very fortunate year for the Dog, who may be successful in business or receive additional income from some investments. Health is good but there may be some problems in the home area. Avoid lending money this year and look out for unexpected celebrations!

The Pig (1935, 1947, 1959, 1971, 1983, 1995)

A year of uncertainties for the Pig. Things may be unsettled at work and at home and he or she may lose something presumed gained. Be observant, listen and learn - look out for new opportunities. The Pig will manage to surmount difficulties but worries may weigh heavily and adversely affect progress and chances for success.

• Hong Kong Tourist Association

壞參半 - 可能出現的進賬會被虧損抵消，遇見的難題亦會迎刃而解。不宜借出金錢或向人借貸。會遇上夢中情人！

肖馬

(1930, 1942, 1954, 1966, 1978, 1990)

運程略為反覆。感情出現波折。年內適宜與舊友重新建立友誼。避免對抗局面，尤其注意避免犯官非。小心家裡出現財政困難。年內宜謹慎，小心行事。雖然投資或會得利，但不宜借出金錢或向人借貸。



肖羊

(1931, 1943, 1955, 1967, 1979, 1991)

運程極佳，有意想不到的收穫，但需小心理財，業務上有發展機會。社交活動頻繁，家庭生活亦和諧融洽，可望蜜運成功，健康無大礙。

肖猴

(1932, 1944, 1956, 1968, 1980, 1992)

運程良好，發展順利。有意想不到的財源。十分適宜發展事業。向人借貸要小心選擇，難題可迎刃而解。受重要人物器重，家裡或會添新成員。

肖雞

(1933, 1945, 1957, 1969, 1981, 1993)

年內略有障礙。由於財政困難，必須努力儲錢。向人求助時，朋友幫助不大，更可令人失望。因努力工作，獨力解決問題，或會令身體狀況欠佳。行事宜謹慎，要懂得應變。要照顧家庭，事情定能得到圓滿結果。

肖狗

(1934, 1946, 1958, 1970, 1982, 1994)

福星高照，業務蒸蒸日上，投資可獲額外回報。身體健康，但家裡或會出現問題，不宜借出金錢。年內或有意想不到的喜慶事。

肖豬

(1935, 1947, 1959, 1971, 1983, 1995)

運程變化不定。工作和家庭出現未能解決的問題。或會失去以為可以得到的東西。宜細心觀察、聆聽和學習，並留意新機會，必能解決問題。若然過份擔憂，反而會拖慢進度，影響成功的機會。

【資料由香港旅遊協會提供】

Crime rate encouraging

Chairman writes to police commissioner

Chamber Chairman, William Fung, has written to Police Commissioner Hui Ki-on on his annual crime review for 1995, saying though numbers are up the trend of serious crime is down.

He said: "This is encouraging. We congratulate you, too, on the increase in your detection rate to 52%. Please be assured of the continuing confidence and strong support of the Chamber for the work of the Royal Hong Kong Police."

The Police Commissioner said in a letter on January 8 it had become a tradition

in recent years to write to the Chamber early in the New Year to comment on the crime situation in Hong Kong over the past year:

"The total number of crimes recorded during 1995 increased by 4.6%. The rise was due mainly to increases in miscellaneous thefts and serious narcotics offences. Whilst the incidence of drug abuse is of concern, the high number of arrests is directly attributable to stepped-up enforcement action over the past 12 months and reflects our determination to do what we can to stop this dreadful busi-

ness in full support of the Governor's Summit on Drugs held last March.

"I am pleased to report that, for the second consecutive year, robberies and burglaries have decreased and that the number of goldsmith/watchshop robberies is the lowest for more than 10 years. Whilst bank robberies decreased, there were unsophisticated crimes committed by lone robbers and I am pleased to say that that after three significant arrests in the last quarter, this type of crime has now fallen.

"We continued to see a decrease in

Comparison of 1995 and 1994 Crime Situation

	1994	1995	1995 Compared with 1994	
			Numerical	Percentage
1. Overall Crime	87 804	91 886	+4 082	+ 4.6
2. Overall Crime Rate#	1 449	1 484	+35	+2.4
3. Violent Crime	17 232	17 087	-145	-0.8
4. Violent Crime Rate#	284	276	-8	-2.8
5. All Robberies	6 269	5 554	-715	-11.4
a. Robbery with Genuine Firearms	14	9	-5	-35.7
b. Robbery with Pistol Like Objects	173	153	-20	-11.6
c. Bank Robbery	66	97	+31	+47.0
d. Goldsmith/Watch Shop Robberies	15	12	-3	-20.0
6. Genuine Firearms Seized	54	36	-18	-33.3
7. Missing Motor Vehicles	4 537	4 261	-276	-6.1
a. Luxury Car	487	270	-217	44.6
b. Motor Cycle	1 246	1 183	-63	-5.1
8. Burglary	13 509	13 178	-331	-2.5
9. Blackmail	837	743	-94	-11.2
10. Kidnapping & Child Stealing	6	7	+1	+16.7
11. Criminal Intimidation	880	890	+10	+1.1
12. Homicide	96	73	-23	-24.0
13. Wounding and Serious Assault	6 349	6 960	+611	+9.6
14. Rape	100	103	+3	+3.0
15. Indecent Assault	1 066	1 099	+33	+3.1
16. Shop Theft	7 213	7 568	+355	+4.9
17. Pickpocketing	863	993	+130	+15.1
18. Snatching	1 633	1 547	-86	-5.3
19. Miscellaneous Thefts	11 669	13 324	+1655	+14.2
20. Unlawful Society Offences	1 512	1 445	-67	-4.4
21. Serious Narcotics Offences	4 618	5 701	+1 083	+23.5
22. Drug Seizures in Kgs:				
a. Herion	542	370	-172	-31.7
b. Cannabis	3 189	939	-2 250	-70.6
c. Others	164	24	-140	-85.4

Note #Crime Rate = Number of crimes per 100 000 population

嚴重罪案數字下降

警務處長致函本會主席馮國綸，簡報過去一年的治安情況

香港總商會主席馮國綸最近致函警務處長許淇安，評論有關當局的1995年度罪案數字檢討報告。他在函中指出，雖然整體罪案數字上升，但嚴重罪案數字則有下降趨勢。

馮國綸稱：「這情況令人鼓舞。破案率高達52%，實在可喜可賀。香港總商會日後定會繼續全力支持皇家香港警隊。」

警務處長按照慣例於農曆年前致函本會，簡報過去一年的罪案情況：

「1995年度的整體罪案數字較對上一年上升了4.6%，主要原因是雜項盜竊及嚴重的毒品罪行增加所致。由於濫用藥物的情況日益令人關注，警方在過去一年加強執法行動，被捕人數因而大增。另一方面，這情況亦顯示出警方決心堅決落實港督去年三月高峰會上就毒品問題所提出的建議，全力打擊這種不法活動。」

「本人欣然向貴會報告，搶劫、爆竊等嚴重罪行的數字連續第二年下降，而金鋪及鐘錶行遇劫的數字更創下十年來的最低水平。在過去一年，雖然銀行劫案較對上一年減少，但獨行劫匪干犯行劫罪的數字則有所增加。然而，經過在去年第四季數次成功拘捕疑匪後，這類罪案正開始

減少。

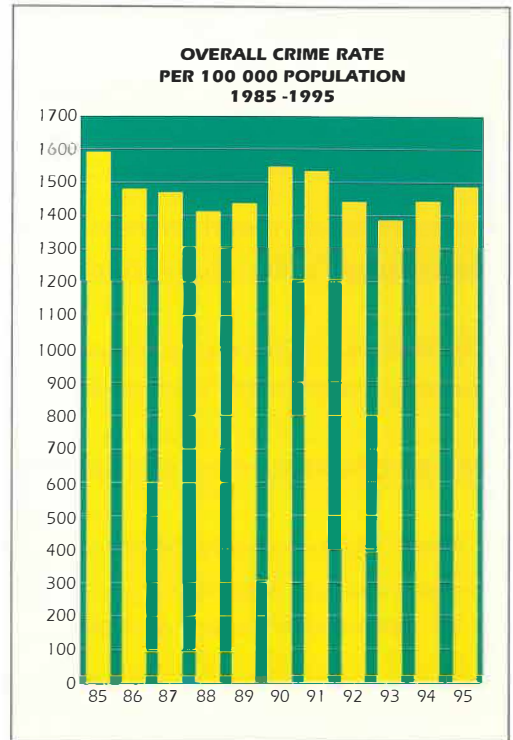
「此外，車輛失竊的數字亦有下降，特別是豪華房車。香港警方與中國公安當局緊密合作，成功將多輛失車從中國大陸送回香港。這種合作亦有助減少槍械流入香港，同時確保中國不會成為香港通緝犯的避難所。」

「雖然整體罪案數字（即每10萬人口的罪案率）上升了2.4%，但與其他煙稠密的城市比較，香港的情況可說是十分出色。我們去年的破案率上升至52%。」

「在過去一年，我們繼續致力打擊黑社會及有組織嚴重罪行，並且首次把一名洗黑錢的疑犯定罪。《有組織及嚴重罪行條例》中新加入的條文，證實非常有效，相信未來警方會取得更佳成果。」

「本人在此向貴會保證，警隊中每位警務人員均會堅決維持香港的治安，並會竭盡所能，為全港市民提供最高質素的服務。」

警務處長隨函附上過去數年的罪案數字圖表，方便會員作一比較。■



the number of motor vehicles stolen, particularly luxury cars and have enjoyed close cooperation with our counterparts in China which has resulted in a number of vehicles being returned to us. This mutual assistance has also helped to reduce the number of firearms entering Hong Kong and has ensured that China is not a refuge for criminals wanted in the Territory.

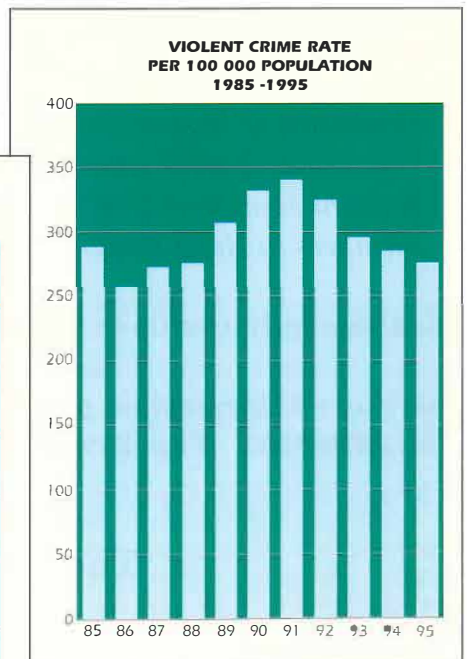
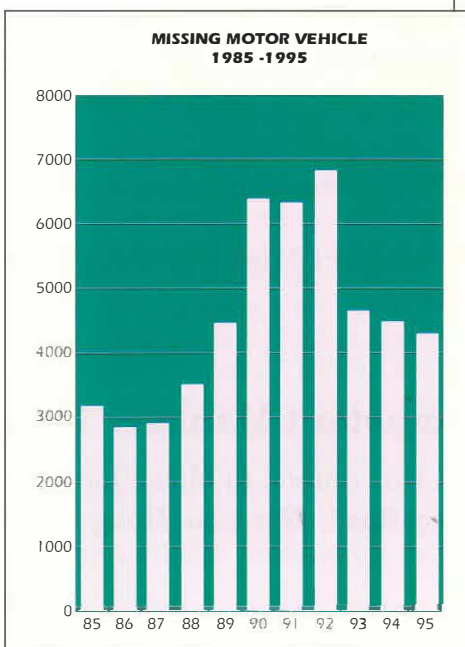
"The overall crime rate, the number of crimes reported per 100,000 population, rose by 2.4% but this compares very favourably with other densely populated cities. Our detection rate for 1995 improved to 52%.

"We have continued to tackle triads and organised crime throughout the year and secured our very first conviction for money laundering. The new provisions of the Organised and Serious Crimes Ordinance are proving an invaluable weapon and I am sure that we will enjoy greater success in the future.

"Let me assure you that every police officer is firmly committed to the maintenance of law and order in Hong Kong and that we are steadfast in our determination to serve the people to the best of our ability."

The Police Commissioner enclosed a

number of charts on the incidence of crime over the years that will enable members to see at a glance the 1995 situation compared with the previous year and over a 10-year period of rising population. ■



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6 March 1996

A comprehensive and successful management development programme for supervisors and first line managers that delivers results.

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For more information, please contact Miss Florence Chan

Tel: 2879 5162 Fax: 2598 5750



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(MAG)

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The Competent Manager Programme

Partnership with Institute of Management

The British Council has entered into partnership with the Institute of Management (I.M.) in the UK to strengthen the provision of Vocational Qualifications in Hong Kong. The Council is already engaged in similar successful partnership with the I.M. in Thailand and the Middle East.

Since their conception in the early 80's, Vocational Qualifications have proved to be extremely popular and are widely-used throughout Britain and many other parts of the world. Founded on competence both in theoretical knowledge and practical experience with related assessment, these qualifications are designed to be applicable to nearly all industries. It is believed that 80% of the workforce in the UK is now involved in Vocational Qualification programmes of some description.

The British Council will start its first Competent Manager Vocational Qualification course on 6th March 1996 and will be delivered by specialised Institute of Management and British Council trainers.

The courses will be designed primarily for lower to middle management who have some managerial experience but who are looking for training to improve and mature their skills.

The Competent Manager programme aims to empower managers in companies to improve the quality of their operation, maximise the potential of their staff, make better decisions and maximise cost savings whilst generating profit. Every programme is tailored to both the specific needs of the host company/organisation and its Hong Kong context. This is done by building on organisational experience, customising self-study materials, assessment of actual work activities and performance and in-house workshops with the option of own staff delivery.

The Competent Manager Programme includes an induction day, self-study, six workshops and a personal effectiveness interview. Modules include: Communication; Personal Effectiveness; The Management Task; Managing Financial Resources; Managing People; Managing

Operations and Managing Information. Assessment of participants involves a portfolio of evidence showing competence against the Occupational Standards of Management and four written, assessed exercises.

Successful participants will receive the Certificate of Management from the Institute of Management and a Vocational Qualification. The programme normally lasts between 12-18 months after which participants can continue their professional development as members of the Institute.

The UK based Institute of Management with the British Council is offering an exciting new management development programme that develops management skills at work and leads to an academic certificate, a Vocational Qualification and membership of the Institute of Management.

More information is available from Florence Chan: Tel: 2879 5162, Fax: 2598 5750. ■

卓越管理專業評審計劃

英國文化協會與英國管理學會攜手合辦訓練課程

英國管理學會及英國文化協會攜手合辦一項嶄新的管理培訓課程，學員完成課程後可獲頒發在職資歷，並可成為英國管理學會會員。

英國文化協會與英國管理學會合作，在香港提供在職資歷訓練課程，以加強這方面的教育。該局曾與泰國及中東管理學會合辦同類課程，而且相當成功。

在職資歷的概念於80年代興起，自此以後，這類課程便越辦越多，在英國及其他地方都相當受歡迎。由於這類課程理論與實踐並重，加上設有評審制度，學員獲頒發的學歷幾乎適合各行各業的需要。據估計，英國80%的在職人士都有選讀這類課程。

英國文化協會將於96年3月6日開辦

「卓越管理專業評審計劃」，由該協會及英國管理學會的專業培訓員任教。該計劃專為低級至中級的管理人員而設，由於這些學員的管理經驗並不豐富，所以他們希望藉該計劃改善及提高他們的管理技巧。

「卓越管理專業評審計劃」的推行目的，是向經理級人員教授如何管理辦公室、如何善用員工的潛能、如何作出更好的決定及如何在減低成本的情況下仍可賺取盈利。該計劃的每項課程內容，是因應公司或機構本身及香港的特別需要而設計的。主辦機構希望透過增加學員的組織能力、「度身訂造」的自學教材、課程活動及表現評估和工作坊，來達到課程既定的目標。

「卓越管理專業評審計劃」的課程內

容包括有課程介紹日、自學課程及六個工作坊。此外，學員亦會被安排進行一次個人面見。該計劃的六個課程包括：「溝通技巧」、「個人能力的認識」、「管理任務」、「財務資源的管理」、「人力資源的管理」及「辦公室運作及資料的管理」。主辦機構根據職業管理水準及四個書面評審練習，來評估參加者多方面的能力。

學員完成該課程後，便獲頒發英國管理學會的管理證書及在職資歷。完成該項課程需時12至18個月，然後便可成為英國管理學會的會員，繼續在他們的專業道路上向前邁進。 ■

'We hope nothing changes'

German Consul General wants Hong Kong to continue in its role as a catalyst and an engine to promote China development

Wolfgang Gottelmann, the German Consul General in Hong Kong, says he hopes Hong Kong continues in its role as a catalyst and as an engine to promote development in China.

"We hope nothing changes in 1997 and Hong Kong continues to play this role," the Consul General for Hong Kong's biggest European trading partner told *The Bulletin* in a special interview.

He hastens to add: "We are quite satisfied with what has been happening recently. The co-operation between the British and the Chinese sides has improved considerably since the Chinese Foreign Minister was in London last year and also since Malcolm Rifkind's recent visit.

Confident

"There has been a lot of confidence-building on both sides. It is a very promising prospect for all the agreements that are still needed in some areas.

"We do not believe that Hong Kong after 1997 will cease economically to continue its dynamic development. But, at the same time, we recognise it will need to retain the components that have made it such a stable and predictable success as in the past.

"That means Hong Kong will have to rely on an efficient civil service, the rule of law, etc. which are the important pillars for its further development. But we are confident these components will continue."

Wolfgang Gottelmann expressed these views after having said he wondered whether the Chinese understood how delicate policy in dealing with China is back in Europe?

Not so pleased

He said Chancellor Kohl's last visit to Beijing had been a highlight in Germany's developing relations with China. But unfortunately in the field of human rights and some other aspects, the Chancellor was not so pleased. Right after the Chancellor left China, Beijing took a prominent

dissident into custody and when Helmut Kohl arrived home he was immediately attacked by his political opposition, asking how he could do business with such a country?

"We have a very good relationship with China among the Europeans. I think we are the most important business partner in Europe both for China and for Hong Kong. I think the Chinese like us a lot."

The Consul General said the Chinese Finance Minister, Zhu Rongji, is going to Germany on February 11 as a follow-up to the German Chancellor's visit and to Premier Li Peng's earlier visit. Zhu Rongji would be going to Munich and talking with Siemens and other big German firms interested in investing in new projects. Siemens already has about 40 joint ventures in China. Siemens and other major German companies planned a lot more.

Reluctance

But Germany had a problem, despite its efforts, in interesting small and medium-sized German companies that could offer their own specialised technologies to invest in China. Many were instead exporting their products to China and doing well.

Wolfgang Gottelmann said there were about 500 German companies in Hong Kong many doing business with China. Though the big German companies were very much involved in China in terms of investment in China and wanted to diversify into more projects, Germany lagged behind in investment in China many other countries. What Malcolm Rifkind had said, that Britain was the biggest European investor in China, was true.

German trade continued to grow this year with Hong Kong and China but there was a reluctance of small and medium-sized German companies to come and invest in China.

The number of German companies in Hong Kong has not changed much. Those that were here had been doing business with China for a long time. Hong Kong had always been considered in Germany



Wolfgang Gottelmann.

the most important business location. It has a very sophisticated financial market and it is considered the right place to be.

"This is why we hope that Hong Kong continues in its role as a catalyst and an engine to promote development in China," he explained.

Growth rate

Wolfgang Gottelmann also made these points:

- Economic development in Germany in 1995 was not as good as expected. The growth rate of the economy was expected to be about 2.5% but it turned out to be only 1.9%.

- Structural problems from industry to the information era still exist in Germany.

- East Germany is still the powerhouse of growth. In 1994 East Germany had a growth rate of 8.4%. Many more investors were coming into the new Federal States and Germany is hopeful in 1996 this development will continue. But so long as other parts of Eastern Europe lack attractive markets there would be an obstacle

to further development.

- In the new Federal States, Germany has now the most sophisticated communications system in the world. Practically every household is linked to the Internet. In infrastructure it has new high-speed trains, new highways and new telecommunications, making East German very attractive to foreign investors.

Inflation

- Germany was happy to have only 1.8% inflation. The strength of the German mark has not been an obstacle. Astonishingly, exports increased considerably in 1995, despite the strengthening of the German mark.

- The German Government is quite optimistic that a growth rate of 2.5% can be reached and may be even more in the second half of 1996. But there are some economic institutes that are more pessimistic. Some predict a growth rate of slightly over 1% in the first half of 1996.

- "I do not consider these people very realistic because the economic situation is not that bad in Germany," the Consul General says. "It is mainly only the expression of a certain scepticism — how

long it takes to overcome our structural problems in moving from the industrial to the information century."

- Foreign investment in the new Federal States has been five times more than in China. Since the reform policy in 1978 about USD100 billion has been invested in China. In East Germany in the last four years about USD500 billions have been invested from abroad.

Trade

On the trade partnership with Hong Kong, Wolfgang Gottelmann says at the end of the third quarter of 1995 German exports to Hong Kong had increased about 12% over 1994. This increase was about the same as in previous years.

The increase in trade volume has been steady over the years. But Germany's ranking in sixth place has been overtaken by South Korea which has increased its exports to Hong Kong by 28%. Germany now ranks seventh to China, the US, Japan, Taiwan, Singapore and South Korea.

Major German exports to Hong Kong include cars, machinery and electronic products.

From Hong Kong Germany takes a lot of re-exports of China origin, including textiles and electronic parts.

Wolfgang Gottelmann explained the German Chancellor did not come to Hong Kong after his recent Beijing visit. Instead he went to Vietnam and Singapore. This reflected Germany's strategy in Asia. It is in Singapore and Hong Kong that Germany finds partners for development projects in Southeast Asia and China.

Monetary union

The German Consul General squeezes in a word or two on the topic of European monetary union:

He says: "Germany's position is very clear. We want union by 1999. In 1998 the EU will have to consider 1997 very tough criteria — that's only next year.

"According to our own Finance Minister at the moment not even Germany meets the criteria. But we are confident Germany will be back soon on solid ground again. Restructuring East Germany has been a very costly undertaking. Our debts have increased. That is our major problem." ■

DG Bank

Sees slight change in structure of German companies in Hong Kong

Clemens B Wendland, General Manager of DG Banks' Hong Kong branch says the DG Bank has over 12 million shareholders. It comprises over 2,600 banks with 22,000 offices in all of Germany with over 18 million accounts that hold 30% of Germany's savings.

"We've been in Hong Kong for about 14 years now, starting off with a representative office. Then we became a deposit-taking company, a restricted licence bank and finally we now operate in Hong Kong as a fully licensed bank," he says.

"We are focusing in our servicing on both local companies and German companies. There are about 500 German companies in Hong Kong."

Clemens Wendland says he finds a change in the structure of the German companies here.

Entrepreneurs

In the 1960s and earlier a lot of these companies were founded by self-made men who were a spin-off from other Ger-

man companies that had purchasing offices in Hong Kong. Men who were confident they could do that themselves. And they did extremely well.

"Quite a number of these German entrepreneurs in their late 50s or in their 60s are now looking at 1997 and saying: "Do I really have to go through all this again?" May be, their children have gone it alone themselves or are not interested.

"So you see a number of companies with Germans at the helm closing; but a lot of new German companies coming in more as corporates — wanting to have a foothold in Hong Kong as a branch, a purchasing office, manufacturing or whatever because they want to be a part of the very impressive development in the Far East.

"So there is a slight change in the structure of companies with German origin of some kind in Hong Kong. I haven't got a statistic on it. But that's the way I feel the German presence is moving — more toward corporate branches of companies established in Germany than local



German entrepreneurs."

Q. Also, German companies that hitherto had agents in Hong Kong are now opening branches themselves?

Toy importer

Clemens Wendland: "Yes, that's another example. I know of a very large German toy importer who until now has imported through different Hong Kong agents. He now wants to establish his own office here. Also, this toy importer is contem-

plating doing his own manufacturing, or at least investing in manufacturing as a minority equity holder.

"So there's a movement and I think on balance it is positive for Hong Kong. More coming in than going out — not just entrepreneurs selling off in the advent of 1997."

"For our business this is an enhancement, too, because we have as one of our focuses those companies perhaps doing business with us in Germany that are establishing subsidiaries here. Any German companies coming here we can help them establish their offices."

Clemens Wendland explains the origin of DG Bank in the co-operative movement in Germany and how it has developed.

Rural producers

He says DG Bank was founded in 1895 as the Central Bank of the cooperative banking system in Germany. Cooperative banks were founded by entrepreneurs, farmers, fishermen, etc. in their own localities to meet the needs of their own small and medium sized producer companies.

Originally the cooperative banks, to which all the producer members contributed, could only lend money to their members. But today they are in full competition with the commercial banks. The cooperative banks are going through a process of merging into larger entities and there is now hardly any distinction between a commercial and a cooperative bank anymore — save for one vital point. The cooperative banks are deeply rooted in the town or area where they operate, whereas the branch of a commercial bank is a little removed because it reports to a different head office outside the local locality.

The cooperative bank is sometimes limited in the size of the operations it can do. In these circumstances DG Bank acts as co-bankers to the local cooperative bank. So that if a cooperative goes beyond its legal lending limits it can call in DG Bank and DG Bank helps them take on the additional credit volume or the cooperative becomes a customer of DG Bank.

Redevelopment

The cooperative bank's big advantage is its deep entrenchment in the local market. They are run by locals, they are run for locals and they are owned by locals. They have contributed immensely to the redevelopment of Germany after the World War.



The refurbished DG Bank.

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It was at this point in the interview that Clemens Wendland gave the figures in our first paragraph. But he hastens to add people don't save the way they used to. They invest in bonds, stocks and unit trusts outside the banks. There has been a big change in the pattern of how money nowadays is stored.

He says DG Bank in Hong Kong is not in retail. It is in wholesale only. When bank business is geared to wholesale only it has a different cost structure.

DG Bank has a consolidated balance sheet of 250 billion German marks and a headcount of some 5,000 whereas a retail bank would employ nearly three times that. In retail business banks have margins of 4-5%. In the wholesale business the margins are 0.3-0.5% and if you are lucky may be 0.6%. Wholesale you have to work on an economy of scale.

Wholesale

"We have been doing that ever since our inception in 1895," he says. "We have worked as a central bank for the cooperative banking sector."

Q. Where do you get your money to lend or do trade financing in Hong Kong?

Clemens Wendland: "The Interbank is an important market for us. We have quite some deposits from our corporate clients. But also a certain portion of our liquidity comes from abroad. We get deposits from our German offices. The balance sheet we have here is about two and half billion German marks. It is from local and re-

gional clients. We look after the region from South Korea to Thailand."

Regional expansion

He says DG Bank is in the process of opening offices in Thailand, Malaysia and Indonesia. It has an office in Shanghai and is going to open another office in Beijing. "And we'll have some foothold in Seoul and Taipei as well," he says.

"We are trying to cover this region more deeply and we have a very competent crew of corporate bankers here. With these new offices we will beef up our capability of generating business in these countries. We'll be closer to the markets there. We can also service regionally the local and German clients we have in Hong Kong who have subsidiaries in say Thailand or other cheaper labour countries where they have invested."

DG Bank has refrained from going into Indochina for the moment. It may have some other kind of representation, may be together with its sister rural credit institute in France, the CNCA. DG Bank is a member of the UNICO Banking Group that comprises CNCA in France, Robobank and RZB in Austria and many others.

Clemens Wendland, who was educated until 12 years of age in Capetown, produced photographs of how he has refurbished last year his Branch and says he's quite proud of his office. The desks and adjustable chairs designed by an American company are produced in Germany and are the first in Hong Kong. Two-thirds of the refurbishing budget was for technology. ■



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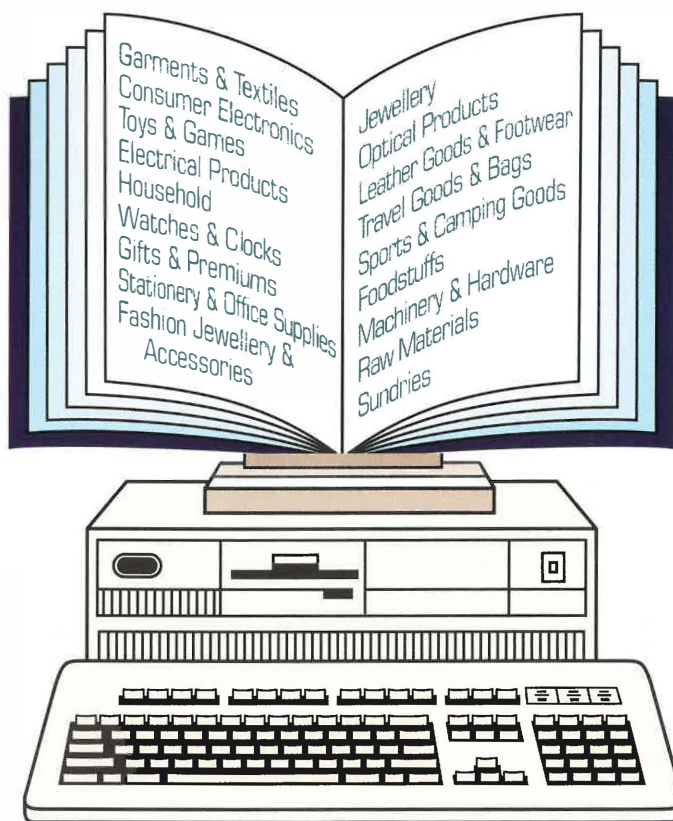
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