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# 工月商刊 THE Bulletin

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

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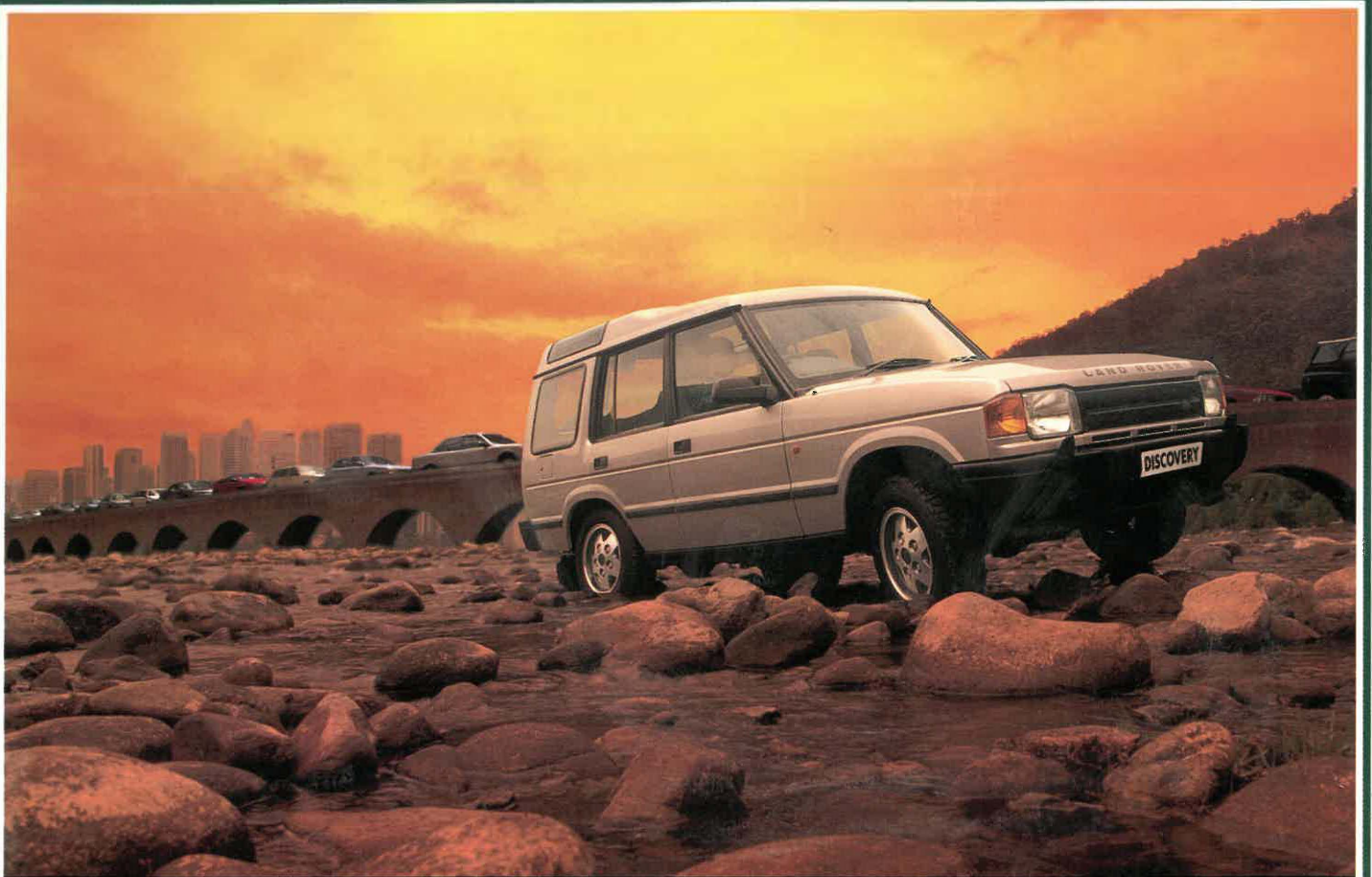
## HK interest in the Philippines



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**COVER STORY**

About 200 businessmen crowded the Conference on the Philippines on July 15 that described its economic progress as a miracle and spoke of the likelihood of our neighbour across the South China Sea becoming a new Asian Dragon before the turn of the Century. **P8**

7月15日，約200名商界人士濟濟一堂，出席一個以菲律賓投資機會為主題的會議。會議上，多位講者認為菲國是一顆經濟新星，並預料該國在本世紀末前將在亞洲崛起，成為東方的巨龍。



Full report on PBEC IGM in Washington where Dr Helmut Sohmen was elected Interntional Vice Chairman. **P21.**



Chamber Chairman, James Tien says "We are certain to be the hub of the Asian Pacific Century. **P29.**

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購物博覽

HONG KONG  
PRODUCTS  
& SERVICES  
EXHIBITION

香港  
商展會

SHOPPING EXPO '97



# Hong Kong Products & Services Exhibition

Hongkong International Trade & Exhibition Centre, Kowloon Bay

## 24-26 January 1997 (Fri., Sat. and Sun.) Shopping Expo '97

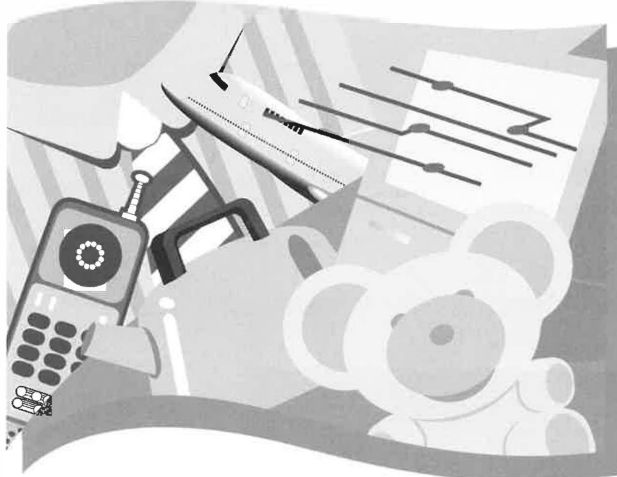
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• Shopping Expo '97 will enable exhibitors to showcase their products and services.

• To attract more visitors, there will be a Grand Opening Ceremony, live radio broadcasts, leisure activities, product demonstrations & free gifts and lucky draws.

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Organizer: **The Hong Kong General Chamber of Commerce**

Co-sponsors:



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# Wage Restraint Helps Boost Employment

Total employment in Hong Kong in the past five years has increased by more than 300,000, despite slower economic growth during the period and diminishing productivity returns from the restructuring of the territory's economy.

Over the same period, however, the total labour force has increased by more than 360,000 people, resulting in an increase in both the numbers of unemployed and the overall unemployment rate.

The increase in the available workforce has come from a wide range of sources - an increase in the proportion of the population above the working age of 15 years, increased cross-border immigration, increased expatriate arrivals and substantial numbers of "returnees".

Unfortunately, it is the higher unemployment rate which has received most publicity (especially when it rises, however marginally) and the steady increase in employment in the territory has been almost totally ignored.

The fact that the economy has been able to absorb so many new employees into the working population is truly exceptional and can really be put down to two factors.

The first is that economic growth has remained fairly substantial, if slower than in previous years, averaging five per cent per annum for the period (although it has been helped by increased Government infrastructure spending).

The second and perhaps more important factor has been the ability of the community to bring real wage demands under control, thereby increasing the ability of many employers to help maintain employment.

But just as the big increases in employment are often forgotten when compared with increases in unemployment, this factor of moderating real wage increases is often under-rated in the whole process of employment.

The Hong Kong General Chamber of Commerce, however, takes the view that without the wage restraint shown in recent years then the absorption of so many people into the ranks of the full-time employed would not have been possible.

During the middle and late 1980s when the restructuring of the local economy was at its peak and hundreds of thousands of jobs were shifting from relatively low productivity manufacturing to high productivity services, the ability of all sectors to pay higher real wages was heightened by the leap to higher overall productivity.

Productivity across-the-board was increasing, first in manufacturing due to a declining workforce and steady output and, second in services, by moving more people into more highly productive jobs.

As productivity increased substantially, so employers could afford to increase real wage payments to their employees without the increased outlays negatively affecting overall profitability of their companies.

In the first half of the 1990s, however, as the restructuring of the economy has slowed, and "one-off" productivity gains due solely to restructuring have therefore diminished, the ability to pay much higher real wages has also declined.

It is for this reason that the major employer organisations, such as the Chamber, have urged that real wage demands - and expectations - should continue to moderate if full employment is to be maintained.

Hong Kong employees, like employees everywhere need to understand that ultimately there is always a trade-off between employment levels and real wage increases (and, for that matter increases in other employee benefits).

It is for this reason that the Chamber, along with other employer organisations, will continue to champion moderation in real wage increases in the period immediately ahead and wage rises in line with real productivity gains rather than consumer price inflation.

If Hong Kong is to be able to successfully compete regionally and globally in the near term future it must keep the real costs of doing business down, including real wage costs.

Not to do so would be to put at risk not only the territory's pre-eminent position in the region as a trading and financial centre, but as a full-employment economy as well. ■



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香港委員會

蘇海文

# 壓抑工資 有助提高就業率

**過**去5年，雖然香港受到經濟增長放緩的影響，而經濟轉型亦使生產力受挫，可是，本地的整體就業人數卻增加逾30萬。

然而，在同一期間，本港的勞動人口亦增加逾36萬，遂令失業人數及整體失業率同告上升。

導致勞動人口增加的原因甚多，例如，15歲以上的適齡工作人口比例上升、中國大陸來港的新移民人數增加、抵港的外籍人士數目增多、「回流」港人益增，均為其中原因。

可惜，傳媒只集中報導失業率增加（特別是當失業率有所上升時，傳媒便爭相報導；然而，有關增幅只屬邊際的輕微增長而已），卻對本地就業數字穩步上升一事近乎隻字不提。

本地經濟體系之所以能吸納如此大量的勞動人口，實屬罕見，究其原因，實拜以下兩項因素所賜：

第一，香港近年的平均經濟增長率雖為5%（儘管政府撥出巨額資金發展基建工程有助提高經濟增長的幅度），成績不如往年，但整體經濟增幅仍維持強勢。

第二，由於社會有效地控制實質工資的增長，以致很多僱主能維持公司內的僱員數目。這或許是最重要的一點。

本地就業數字增加被人忽視，反之，失業率上升卻備受關注；同樣地，控制工資實質增長在整個僱員聘用過程中所發揮的功效亦往往為人所低估。

本會認為，若不是近年抑制工資增長的努力見效，香港便無法把如此眾多的勞動人口吸納及聘用為全職僱員。

在80年代中葉及末期，本地經濟正全面邁向轉型的高峰，數以千計生產力較低的製造業職位頓時轉變為生產力較高的服務業職位，在這期間，由於整體生產力出現大躍進，因此，各行各業皆有能支付較高的實質工資。

本港的整體生產力有所提升，原因有二：首先，製造業在勞動人口減少的情況下仍能保持生產均勢；第二，加入服務業，從事高生產力工作的人士日益增多。

由於生產力大幅增加，僱主便能在不損公司整體盈利的情況下，把僱員的實質工資提高。

在90年代上旬，由於經濟轉型的步伐放緩，純因經濟轉型而產生的「一次性」生產力增益也隨之銳減，因此，僱主支付較高實質薪酬的能力亦被削弱。

正因如此，如香港總商會等主要僱主組織呼籲，若要維持完整的僱員數目編制，僱員對實質工資的需求便應繼續減低，而對工資增長的期望亦不應過高。

與世界各地的僱員一樣，香港的僱員須明瞭工作層面及實質工資增長乃相輔相成的平等交易（正如其他僱員福利亦循著這個基準增加或減少）。

有鑑於此，本會與其他僱主組織將繼續倡議在未來一段時期把實質的工資增長放緩，並於調整薪酬時，與實際的生產力掛勾，而不是與消費物價的通脹增幅建立互聯關係。

在未來的歲月裡，若香港希望能在亞洲及全球競逐佳績，便得把包括實質工資在內的營商成本降低。

不然，不僅香港這個貿易及金融中心的卓越地位會備受威脅，全民就業的經濟局面也會受到影響。 ■



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# Opportunities in the Philippines

Central Bank Governor outlines its recent economic miracle

**G**overnor Gabriel Singson of the Central Bank of the Philippines in an address on his country's economy, told a conference on July 15 seeking to identify foreign investment opportunities that the Philippines is targeting a real GNP growth of 6.5-7.5% in 1996 and 7-8% in 1997.

"We intend to keep average inflation between 7.5-8.5% in 1996 and between 6-7% next year. We are also planning to further build our foreign reserves to at least USD13 billion by December next year," he said.

"The Government is strongly committed to preserving financial stability conducive to sustainable economic growth. This will be backed up by continuing structural reforms to further liberalise the economy as well as permanently strengthen the fiscal position."

The Moderator of the Conference first session was John Strickland, Chairman of the Hong Kong and Shanghai Banking Corporation and Vice Chairman of the Hong Kong Committee of the Pacific Basin Economic Council (PBEC). He was introduced by Sidney Fung, Assistant Director for International Affairs of the General Chamber.

John Strickland said the conference on "The Philippines: Asia's Next Economic Miracle - Business Opportunities for Hong Kong Companies" was organised by the Philippines Consulate General, the Hong Kong General Chamber of Commerce, the Hong Kong Committee of PBEC, the Philippines Association of Hong Kong and the Philippines Business Council of Hong Kong.

## 200 delegates

"With such wide sponsorship it is not



Mrs Berenguel welcomes the conference panel speakers to the first session.

貝倫格爾夫人歡迎主講嘉賓出席會議首個討論環節



Gabriel Singson, Governor of the Philippines Central Bank. 菲律賓中央銀行行長辛森

## 無限商貿機會

中央銀行行長稱譽菲律賓為亞洲經濟新星

**菲**律賓中央銀行行長辛森在7月15日舉行的研討會議上，介紹了當地的經濟情況及外商的投資機會。辛森指出，菲國在1996及1997年的實質國民生產總值可分別達到6.5%至7.5%及7%至8%。

他表示：「我們希望把1996及1997年的平均通脹率分別保持在7.5%至8.5%及6%至7%之間。此外，我們亦計劃在明年年底把外匯儲備提升至最少130億美元的水平。」

「菲律賓政府極希望保持金融穩定及經濟增長，因此，我們正不斷進行體制改革，使經濟邁向自由化，並藉此改善國家的財政狀況。」

會議上，本會國際事務部助理總裁馮棟澤向與會者介紹首個環節的主持人 - 香港上海匯豐銀行主席兼太平洋地區經濟理事會香港委員會副主席施德倫。

會議題為「菲律賓：亞洲經濟新星 - 港商的商業機會」，由菲律賓駐港領事館、香港總商會、太平洋地區經濟理事會香港委員會、香港菲律賓協會及香港菲律賓商務理事會合辦。

## 陣容鼎盛

施氏表示：「由於贊助會議的團體眾多，因此，吸引近200人報名參加亦不足為奇。」

施德倫邀請菲律賓駐港總領事貝倫格爾夫人在會議上致開幕辭時指出，貝氏是本港最大批海外僱員的代表，舉足輕重。

貝氏致辭時表示，出席會議的講者，全皆菲律賓及香港首屈一指的商界傑出人士及在經濟研究方面的權威學者。

她說：「這些講者在朝氣勃勃的亞洲經濟體系裡，全是獨當一面的策劃者及工程師，成就卓越。他們會就菲律賓成為最具潛力的市場之一，並晉身為亞洲經濟新星期間所經歷的轉變及發展逐一分析。」

「菲律賓由一個毫不吸引外商的地方，逐漸蛻變為一個經濟蓬勃及競爭力強的重點發展市場，足堪與區內其他國家一爭長短。」

## 經濟新星

她強調，一如會議的標題所言，菲律賓是由全球最富庶、最具潛力的亞洲所孕育出來的





Under Secretary Melito Salazar. 菲律賓貿易及工業部副部長薩拉查



Dr Bernardo Villegas. 維萊加斯博士

surprising that we have nearly 200 delegates enrolled for the conference, a most impressive attendance."

John Strickland called on Mrs Estrella Berenguel, the Philippines Consul General in Hong Kong for the opening remarks. He said she is the representative of the largest group of expatriates in Hong Kong and rightly plays an important part in the community.

Mrs Berenguel said the conference had some of the best and brightest minds and economic leaders from the Philippines and Hong Kong to address the forum as keynote speakers.

"These men are the individualists, architects and engineers of an economic dynamo that has come to figure prominently in the bustling region that is Asia. They have come together to share with us the changes and developments that have transformed the Philippines into one of the most promising markets in the rising economic star of Asia.

"From once an uninspiring place to do business, it has slowly and steadily transformed itself into a dynamic and competitive location that is as good, if not better, than any you would find in this region."

#### Miracle

She said, as the conference title suggests, the Philippines is indeed a miracle looming in the landscape of the world's most fertile and promising region. The Philippines had a story to share and it would be articulated by the high-powered team.

Governor Gabriel Singson of the Central Bank of the Philippines said since coming to power in 1992, the Administration of President Fidel Ramos has worked hard to regain and secure political stability for the country. The Government has aggressively pushed ahead with major economic reforms to achieve a more liberalised and competitive economy.

The initiatives have resulted in a strong

一顆新星。會議上，在經濟研究及商業活動上有傑出成就的人士為與會者分析菲國在發展路途上的進程。

菲律賓中央銀行行長辛森表示，自拉莫斯於1992年出任菲國總統後，當地政府不斷致力維持政局穩定，並實行大刀闊斧的經濟改革，促使經濟自由化，加強競爭能力。

在菲律賓政府施行一連串改革措施後，國家經濟復甦，金融穩定，商業環境得以改善，而投資者的信心亦大為增加。

菲律賓的經濟增長率由1991年幾近於0%日漸提升至1994年的5.3%及1995年的5.5%。1996年首季的實質經濟增長率更上升至6.2%高點。

由於菲律賓正朝著外向型經濟模式發展，而當地的投資環境亦較前更具競爭力，因此，現時該國的經濟增長主要是由出口及投資兩方面帶動。這個現象與較早前以消費帶動而不能持久的經濟模式截然不同。

#### 出口表現

辛森指出，若以美元計算，菲國的商品出口在1993、1994、1995及1996年首5個月分別增長16%、19%、29%及20%。工業品的出口增長最為強勁，當中尤以電子的表現尤為突出。若製造業能繼續吸引外商大量投資，相信這個趨勢將會持續。

他續說：「外商投資總額由1991年僅為8億美元增至1995年接近68億美元。1996年首季的數據顯示，外商投資總額已達26億美元。

「就整體的投資表現而言，外商在當地的投資總額由1991年佔國民生產總值20%的低點提升至1996年首季的24%。」

辛氏透露，最近的預測數字顯示，菲律賓在1995年的人均國民生產總值達1,085美元，較1991年上升50%之多。此外，貧窮家庭佔全國家庭總數的比例亦由1991年的39.9%減至1995年同期的21.5%。

金融發展穩步向前，亦是促使菲國經濟



John Strickland, Chairman of the Hong Kong and Shanghai Banking Corporation.  
香港上海滙豐銀行主席施德倫

## THE PHILIPPINES

economic recovery, greater financial stability, a much improved business climate and enhanced confidence.

From near-zero growth in 1991, real GDP has steadily recovered to 5.3% in 1994 and 5.5% in 1995. Real growth had accelerated further to 6.2% in the first quarter of 1996.

Current economic growth is being led by exports and investments as a result of a more outward-looking and competitive domestic environment. This was a marked departure from the past consumption-led, and ultimately short lived, economic recoveries.

### Exports

Governor Singson said merchandise exports



Manuel Pangilinan 彭澤倫



Mrs Estrella Berenguel, Philippines Consul General.

菲律賓駐港總領事貝倫格爾夫人

advanced by 16% in USD terms in 1993; 19% in 1994, 29% in 1995 and around 20% in the first five months of 1996. Exports of manufactures, especially electronics, are leading the export surge and the trend is likely to continue as the sector continues to attract the preponderant share of rapidly growing investments.

He said: "Foreign investment inflows have risen from just USD0.8 billion in 1991 to nearly USD6.8 billion in 1995. Based on data just for the first quarter of 1996, foreign investment inflows have already reached USD2.6 billion.

"Looking at the overall investment effort, gross domestic investment has picked up from a low of 20% of GNP in 1991 to 24% as of the first quarter of 1996."

He said latest estimates show GNP per capita has reached USD1,085 in 1995, up by 50% on 1991. Poverty incidence has been reduced by 39.9% of total families to 21.5% in the same period.

Faster economic growth has also built on a more solid financing footing. Increased investment has been matched by higher domestic saving, recovering from a low of 17.4% of GNP in 1993 to 21.5% in 1995.

As a result, the external current account deficit has remained under control. At just 2.5% of GNP in 1995 the external account deficit is lower than Malaysia's 8.5% and Thailand's 7%. From a peak of 37% of exports of goods and services, the external debt service ratio is down to just over 14% and is expected to come down to 12% in 1996.

### Inflation

From 18.7% inflation has declined to 8.1% in 1995. In 1996, notwithstanding temporary sharp price pressures from rice



Deogracias Vistan. 溫斯坦

飛躍的原因之一。菲律賓的投資活動與日俱增，與當地的國民儲蓄增長互有關係；菲律賓的國民儲蓄由1993年佔國民生產總值17.4%的低點躍升至1995年的21.5%。

在這種情況下，菲律賓近年的對外逆差經常帳因此受到控制。1995年，菲律賓的對外逆差是國民生產總值的2.5%，較馬來西亞的8.5%及泰國的7%為低。菲國對的外債與出口比率由37%高峰滑落至僅高於14%的水平，預料這個比率在1996將降至12%。

### 通脹回落

1995年，菲律賓的通脹由對上一年的18.7%回落至8.1%。1996年，縱使通脹因食米供應受到影響及燃料價格一次過調整而受到短暫壓力，可是，普遍卻認為當地的通脹率可望維持在個位數字水平。

由於通脹回落，財政狀況漸入佳境，因此，菲律賓的利率漸見回落。現時，91天國庫債券息率的基準點為12.8%，較1992年的12%為低，亦較10年前的40%大幅回落。

通脹回落及信心回升皆為穩定菲律賓披索的重要因素。1996年首6個月，披索維持窄幅徘徊，升跌幅度僅為0.5%。

菲律賓近年金融穩定，且經濟強勁，在吸引不少外資流入，使當地的資金增多，而融資成本亦相應降低。自1992年起，菲律賓股票市場的總值增加6倍至780億美元，官方的儲備則增至105億美元，相等於3.3個月的進口貨品及服務總值。

### 撤銷管制

辛森表示，菲律賓政府已把所有外匯的管制措施撤銷，並承諾現有的政策將維持不變。此外，在菲國政府開放銀行業市場的政策下，現已有13間外資銀行在該國開設分行或附屬公司。這項政策使菲律賓與國際市場的聯繫大為改善。道亨銀行是最近進軍菲律賓的銀行之一，而匯豐銀行更早已在當地駐足多年。

其他出席會議首個環節的講者包括：菲



The big conference audience 會議盛況

律賓貿易及工業部副部長及投資局主管薩拉查、亞洲及太平洋大學經濟學院院長維萊加斯博士，以及菲律賓銀行公會第一副主席溫斯坦。

會議上，薩拉查談及菲國貿易及投資環境進一步放寬的細則。他亦詳盡地為與會者講解菲國在貿易及投資各方面的法例及改革，並暢談當地政府把菲律賓發展為製造業基地及亞洲重點城市的詳情。

維萊加斯博士就菲律賓境內發展迅速的工業及地區逐一分析。

溫斯坦則談及在當地的銀行業、金融業及資本市場發展的機會。

會議的第二部份由青洲英泥（集團）有限公司董事總經理高保利主持。高氏首先講述青洲英泥在菲律賓投資的情況，並邀請菲律賓怡和控股主席及執行總裁科拉亞科及 First Pacific Co. Ltd. 董事總經理彭澤倫跟與會者分享自己在該國的投資及發展經驗。

supply disruptions and a one-off fuel price adjustment, average inflation is widely expected to remain at single digit.

A major benefit from lower inflation and a stronger fiscal position is lower interest rates. Currently the benchmark 91-day treasury bill rate is 12.8% down from over 16% in 1992 and more than 40% a decade ago.

Lower inflation and enhanced confidence has also been decisive in stabilising the peso. In the first half of 1966 it had moved in a narrow range equivalent to one half of one percent.

Financial stability, side-by-side with a robust economy, have attracted foreign capital flows and helped enlarge the pool of available financial capital and helped lower financing costs. The market capitalisation since 1992 of the domestic stock market has grown by six-fold to about USD78 billion. Official international reserves have built up to USD10.5 billion, equivalent of 3.3 months imports of goods and services.

### Controls lifted

Governor Songson said the Philippines had virtually lifted all exchange controls and it is formally committed to keeping it that way. Liberalisation of foreign bank entry has enabled 13 foreign banks to operate either as branches or subsidiaries. This had improved access and linkage to international markets. Dao Heng Bank is one of the new players. The Hong Kong Bank has been in the Philippines for a long time.

Other speakers in the first session of the conference were Melito S Salazar, Under Secretary in the Department of Trade and Industry and the Managing Head of the Board of Investments; Dr Bernardo Villegas, Dean of the School of Economics at the University of Asia and the Pacific; and Deogracias N Vistan, First Vice President of the Bankers' Association of the Philippines.

Melito Salazar spoke on the Further Liberalisation of the Trade and Investment Environment. He spoke in detail of further regulations and reforms in trade and investment policies and of the Philippines as a manufacturing base and as a site for regional headquarters,

Dr Bernardo Villegas discussed, analysed and projected industries and regions within the Philippines marked for rapid economic expansion.

Deogracias Vistan spoke on opportunities in banking, finance and capital markets.

In the second session, Barrie Cook, Managing Director of Green Island Cement (Holdings) Ltd was the Moderator. He spoke first of his own company's investment in the Philippines and called on A B Calayco, Chairman of the Jardine Matheson Group in the Philippines and Manuel Panggilinan, Managing Director of First Pacific Co Ltd, to give their own experiences of investment and expansion.

John Strickland presents a souvenir to Governor Gabriel Singson  
施德倫致送紀念品予辛森Barrie Cook presents a souvenir to A B Calayco  
高保利致送紀念品予科拉亞科

*In the Philippines of tomorrow there will be more and more buildings . . .*

*And then there will be The Enterprise Center.  
Opening 1998.*



*The Enterprise Center. Unarguably the  
best address in the center of the financial  
district of the Philippines. Ayala Avenue  
corner Paseo de Roxas, City of Makati.*

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# KSA Enterprise Center

Vigers Consultancy advising on Makati's newest and best office towers

**V**igers Hong Kong Ltd, the International Property Consultants, is providing reliable expert and cost effective advice to the KSA Realty Corporation that is building Manila's biggest, multi-million dollar, two-tower KSA Enterprise Center that will be the best building in the Philippines.

The KSA Enterprise Center, due for completion in May, 1998, is in the heart of Manila's principal business district, Makati City, at the corner of Ayala Avenue and Paseo de Roxas.

Director Raddy C M Yuen, in charge of Vigers' management department and his second-in-command, Hugh Andrew, together explain that Vigers Property Management Services (HK) Ltd, on instructions from prudent developers, gives advice at the pre-designed stage of construction when the architect is still drawing up the plans and before any contracts have been committed to tender.

Vigers reviews everything from security to cleaning, etc. And Vigers offshore influence adds value to the development.

In addition for the KSA Enterprise Center, Hugh Andrew is marketing the project in Manila with an agent there.

He says Vigers are working on six such developers' instructions at present in Mainland China spread from Shanghai and Beijing to Xian. It also has two current projects in Manila but has been giving advice on individual buildings after completion for two of the Philippines largest developers.

## Exciting

The exciting two-tower KSA Enterprise Center project with a common podium is designed by Wong and Tung International Ltd, a Hong Kong-based group of planners, architects and engineers.

KSA Realty Corporation is a consortium of four companies: San Miguel Properties (the property arm); Kuok Philippines Properties Inc; Rodamco N V, a Dutch company; and Anscor, which is the private holding company of the Chairman of San Miguel. The four firms each have an equal share in the development.

Hugh Andrew says the project will comprise about 98,000 square metres of Grade A commercial space and office space. There is also a small element of retail space – two banking halls and some food court restaurant space.

"It is the best building in the Philippines without a shadow of doubt. I know we are supposed to say that. But it is smack-bang in the geographical centre of Makati and one of the tallest in Asia. Rents haven't been set yet. Completion is not until 1998 and it is still a little bit too soon," Hugh Andrew says.

"The floor plates range in size from about 11,000 square feet to 15,000 square feet. The two towers, over a single podium, are 39 storeys and 29 storeys. A vast atrium lobby will serve as the main thoroughfare for tenants moving to and from their offices.

## Stainless steel

The towers will have



KSA Enterprise Center KSA 企業中心

## KSA 企業中心

威格斯顧問為馬卡蒂新建優質寫字樓物業提供專業意見

**國**際物業顧問威格斯香港有限公司正為 KSA 地產公司於馬尼拉興建的全市最大型寫字樓物業提供可靠及合乎經濟原則的專業意見。斥巨資興建的 KSA 企業中心由兩幢寫字樓組成，將是菲律賓最優質的物業。

KSA 企業中心位於馬尼拉主要商業區馬卡蒂的心臟地帶，座落於阿亞拉大道與羅哈斯大道交界處，預期於 1998 年 5 月竣工。

威格斯物業管理部總裁阮俊明及其副手許安祖解釋，該公司會按發展商的指示，於建築師設計圖則期間及發展商投標前提供意見。

上至保安，下至清潔，威格斯均可為客戶提供全面的諮詢服務。

現時，許安祖除了為 KSA 企業中心提供意見外，亦與馬尼拉一代理商合作促銷該項發展計劃。

許氏表示，威格斯現時在國內負責的類

似項目共有 6 宗，範圍遍及上海、北京以至西安等各大城市。另外，除了現時正在馬尼拉開展的兩個計劃外，威格斯亦一直為菲律賓兩家最大發展商於個別物業落成後繼續提供意見。

## 令人雀躍

KSA 企業中心由以香港為基地的王董建築師樓負責設計，其中包括兩幢大樓及一個共用的平台。

KSA 地產公司由四個財團組成：生力啤地產(物業部)；Kuok 菲律賓物業有限公司；荷蘭 Rodamco N V 公司；及由生力啤主席私人擁有的 Anscor 公司。四者所佔股份相同。

許安祖透露，計劃將提供約 98,000 平方米甲級商業及寫字樓樓面；另有小部份空間作零售商舖用途，包括兩間銀行及一些食肆。

crowns of gleaming stainless steel, Brazilian granite and glass.

Raddy Yuen says: "Vigers role, as a corporate management consultancy, covers not just China, the Philippines and Hong Kong but the whole Asian region. Hong Kong has 50-60 years of development experience but in a lot of other regional countries that know-how is only just beginning.

"Developers, such as the KSA Consortium, are not just concerned about building a firstclass, high-quality building but constructing a building that in future can be managed in a very economical way from the long experience we have had in places like Hong Kong."

*Q. Building what they call an intelligent building?*

Hugh Andrew: "It comes down to making sure, for example, at the design stage that every tenant need has been taken into consideration. For example, cabling in every floor. That there are security cameras in the common areas. That all the fire precautions have been taken. That whether or not there is ample ventilation in the food court, etc."

### City Club

"We are also involved on advising on facilities such as the City Club House and its operator that will be a feature of the KSA Enterprise Center.

"We have an involvement in all these areas. We are not experts in each area but when those areas fall under the control of management then we are there to advise on the implications.

"An important point is that Vigers is the only real estate company in the region that provides this independent management consultancy."

"In addition to being the international marketing agent for the KSA Enterprise Center development, our management division in Vigers is providing the same management service at the pre-designed stage to KSA Enterprise Center as it provides to developers in China, the Philippines and to a lesser degree in Hong Kong.

### Offshore influence

Hugh Andrew says: "We find, particularly with the Philippines and also with China, that an offshore influence adds a lot of value to the development. Certainly, tenants and prospective purchasers where the property is for sale see there is a premium to a building that has had offshore advice."

He describes the wealthy Makati district as a very sheek and prestigious area. It has all the designer boutiques and hotels. He points out Hong Kong Land has signed with Ayala for a very substantial joint venture to build luxury condominiums in Makati.

Land values have gone up by 300% in the last three or four years. Rents had not

gone up nearly as much. A lot of development is going on which developers still feel is creating a slack in demand that will keep the market only reasonably active.

Great attention is taken in ensuring quality control in construction.

### Launch

Vigers will officially launch the marketing of KSA Enterprise Center in the first quarter of next year. The US President will attend the next meeting of APEC in Manila. Manila will then be a focal point for Asian developers and other industries seeking foreign investment.

Vigers has 16 offices in Asia. Worldwide Vigers is part of GVA, an association of companies in Europe, the United States and Vigers in Asia where all the offices are linked on the internet.

Hugh Andrew says the biggest investors in the Philippines at present are the Indonesians, the Malaysians and the Taiwanese and then the US and Europe.

He says Vigers is under no illusion that the development of office blocks like KSA Enterprise Center in the Philippines is the result of foreign and domestic investment in manufacturing and engineering. ■

許氏說：「我可以說，這毫無疑問將是全菲律賓最優質的建築物。建築物位於馬卡蒂區中心，並會成為全亞洲最高的建築物之一。中心要到1998年才竣工，若現在釐定租金的話，未免言之過早。

「大廈每層面積由11,000平方呎至15,000平方呎不等。兩幢大樓分別高39及29層，中間有一平台互通，而寫字樓大堂則為羅馬式建築。」

### 不銹鋼

大樓頂部由不銹鋼、巴西花崗岩及玻璃組成。

阮俊明說：「威格斯為公司提供管理顧問服務，範圍除了中國、菲律賓及香港外，更包括整個亞洲地區。香港在物業發展方面已有50至60年經驗，但區內不少國家在這方面只是剛剛起步。

「對KSA集團等發展商而言，它們的目標並非單單興建高質物業，更要求物業能以像香港般的高經濟效益方式作長期管理。」

問：這就是我們所說的智慧型大廈吧！

許：「舉例說，我們在設計階段便要認真考慮所有租戶的需要，如怎樣在每層敷設電纜、於公眾地方裝設閉路電視、設置充足的防火設施、確定美食廣場有充足的抽氣設備等。」

### 會所

「我們亦會就會所的設施及運作提供意見；這亦是KSA企業中心的特色之一。

「我們的工作牽涉各種不同的範疇。雖然



Raddy Yuen 阮俊明

我們並非專家，但每跟與管理有關的，我們均隨時準備為客戶提供意見。

「最重要的是，威格斯是區內唯一提供獨立管理顧問服務的房地產公司。

「除了擔任國際市場推廣代理外，我們的管理部門亦於KSA企業中心踏入設計階段前提供管理服務，性質正如為中國、菲律賓及有時為香港發展商所提供的服務一樣。」

### 海外因素

許氏說：「我們發現海外因素會提高發展中物業的價值，這種情況在菲律賓及中國尤為明顯。租戶和有潛力的買家認為，有海外公司參與的物業的身價更高。」

許氏形容馬卡蒂為一繁榮和尊貴的地區，是高級時裝店及酒店的集中地。他指出置地已跟阿亞拉公司簽訂了一項大型的合資協議，於當地興建豪華住宅單位。

過去三、四年間，地價上升了300%；然而租金的升幅卻未及地價。發展商認為，刻下仍有不少大型工程正在進行，由於供應充裕，市場因此不會過分活躍。

當局於施工期間對質素管制極為嚴謹。

### 促銷

威格斯計劃於來年首季正式促銷KSA企業中心。美國總統將出席下一屆於馬尼拉舉行的亞太經合組織會議。屆時，馬尼拉將成為亞洲發展商及其他欲招攬外國投資的商家的集中地。

威格斯於全球設有16個辦事處，環球威格斯是GVA的一部分，而後者則由歐洲、美國及亞洲的公司組成。所有辦事處均可透過國際電腦網絡互通訊息。

許安祖指出，現時在菲律賓最大型的投資者依次是印尼、馬來西亞、台灣、美國及歐洲。

他說，威格斯並不認為在菲律賓發展如KSA企業中心這類寫字樓物業，是由投資於菲律賓製造及工程業的外國及當地公司促成的。 ■

## 1997 Chamber Diary

### *Excellent Value for Money*

At \$198 each, the 1997 Chamber Desk Diary is the best value compared with similar diaries on sale in Hong Kong. As with last year, the Diary is bound in black bonded leather with a "week-at-a-glance" format. It also contains a useful guide to major airports in the world, maps of major cities, and a world time table. A presentable red gift box gives it a quality finishing touch.

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## Chamber Golf Club

### *Membership Application closes on August 31, 1996*

Overwhelming response has been received for membership of the Chamber Golf Club, reflecting great interest in business opportunities arising from networking through the sport.

The annual membership fee of \$1,000 covers the 12-month period from September 1996, offering one game per month (except July and August) in Hong Kong or South China at the lowest possible corporate package rates offered to the Chamber.

(Enquiries: Daisy Lo, Manager Membership, tel 2823 1230, fax 2527 9843)

# Chamber Forecast

Date	Time	Events & Meetings
Aug 2	2.30 pm-5.30 pm	BRIEFING & VISIT: Trends in Document Management ( <i>Cantonese</i> )
Aug 6	9.00 am-1.00 pm	TRAINING: Professional Telephone Skills ( <i>Cantonese</i> )
Aug 7	9.00 am-1.00 pm	TRAINING: Telephone English for Frontline Staff
Aug 28	9.00 am-5.00 pm	TRAINING: Managing the Media to Create Opportunities
Sep 3	9.00 am-5.00 pm	Hong Kong-Kagoshima Conference
Sep 5	9.00 am	CHAMBER: Legal Committee meeting
Sep 5	2.00 pm-6.00 pm	TRAINING: Bank Borrowing ( <i>Cantonese</i> )
Sep 11	9.00 am-5.00 pm	TRAINING: Time Management ( <i>Cantonese</i> )
Sep 12	4.00 pm	CHAMBER: Economic Policy Committee meeting
Sep 16	6.00 pm-9.00 pm	TRAINING: Commencement of Putonghua Foundation Course for Expatriates (Elementary)
Sep 18	9.00 am-5.30 pm	TRAINING: Influencing Others ( <i>Cantonese</i> )
Sep 18	6.00 pm-9.00 pm	TRAINING: Commencement of Putonghua Foundation Course for Expatriates (Intermediate)
Sep 18	7.00 pm	ASIA & AMERICAS COMMITTEES' DINNER: Michael Sze, Executive Director, HK Trade Development Council
Sep 19	12.30 pm	CHAMBER: Europe Committee meeting
Sep 26	6.15 pm	CHAMBER: Americas Committee meeting



## THE CHAMBER IN ACTION



Ian Christie Reports

### 本會動態

#### 本地及經濟事務部

隨著主權移交之日尚餘不足一年，到本會訪問的學者及傳媒似乎有增無減。在過去一個月，本地及經濟事務部曾接待世界銀行、英倫銀行、一主要的信貸評級機構，以及來自美國及歐洲的多位基金經理。此外，英國、美國、意大利、韓國、日本及澳洲的新聞從業員亦曾到訪本會。

本部在七月繼續關注勞工與工資的問題，以及政府為香港僱員推行強制性公積金計劃的進展。為此，我們曾就強制性公積金計劃及僱員福利等事項向本會會員進行調查，並把調查所得加以分析。本部門謹此向所有曾撥冗填寫及交還問卷的會員致意。

#### 委員會會議

本部的3個委員會中，兩個曾於七月召開會議，它們分別是稅務委員會及法律委員會，而經濟政策委員會則已於六月舉行會議。

#### 稅務委員會

稅務委員會於6月24日召開會議，為本會就未來1997至98財政年度財政預算案所提交的建議書進行初步商討。未來一年的財政年度由1997年4月1日起至1998年3月30日止，跨越97年中英雙方的主權移交。與會的成員提出，有關建議書應在10月初提交港府。此外，委員會重申本會現有的稅務政策，並關注政府新成立的中小型企業委員會未來有可能提出的建議對本港稅務的影響。

#### 法律委員會

法律委員會於6月26日召開會議，商討重要的事項，當中包括《公司法》的檢討、來年的立法時間表、中小型企業的經營情況，以及《綜合證券及期貨條例草案》。與會委員決定致函期貨及證券監察委員會主席辦公室，說明法律委員會對草案的意見。

#### 服務業部

#### 委員會會議

基建工程委員會於7月1日與新機場策略籌劃主管陳仕仲舉行會議，商討赤鱘角機場的重要發展項目，當中包括興建第二條跑道、接駁新機場的交通，以及赤鱘角新機場與其他亞

#### LOCAL AFFAIRS AND ECONOMICS DIVISION

With less than a year to go to the return of sovereignty over the territory to China, the number of research and media visitors to the Chamber appears to be picking up. In the month under review, the Local Affairs and Economics Division provided briefings to researchers from the World Bank, the Bank of England, a major ratings agency and several fund managers from the US and Europe. There were also visits from journalists from the UK, USA, Italy, Korea, Japan and Australia.

During the month, the Division also continued its consideration of the labour and wages situation and the progress in the Government's plans to introduce a Mandatory Provident Fund (MPF) for all Hong Kong employees. This included analysis of a survey of Chamber members on their attitude to the MPF and employee benefits generally. The Division thanks all those members who took

the time to complete and return the questionnaire to the Chamber.

#### Committee Meetings

Two of the Division's three Committees - the Taxation Committee and the Legal Committee - met during the month, the Economic Policy Committee having met early in June.

#### Taxation Committee

The Taxation Committee met on June 24 for preliminary discussions on the Chamber's proposed Budget submission for the forthcoming 1997-98 Budget year which extends from 1 April, 1997 to March 30, 1998 and covers the transition period. It is proposed that the submission should be ready for delivery to Government at the beginning of October. The Committee also re-affirmed the Chamber's existing taxation policy and considered the tax implications of recommendations that might emerge from the Government's new Small and Medium Enterprises Committee.

#### Legal Committee

The Legal Committee met on June 26 to discuss several issues of current importance including

### Business Committee luncheon

Chamber Chairman James Tien was host on June 13 at an International Business Committee (IBC) luncheon in the Hong Kong Club. Representatives of Hong Kong's leading business associations attended. Guest of honour was Michael Suen, Acting Chief Secretary, replacing Mrs Anson Chan as IBC Chairman in her absence from Hong Kong. Brian Renwick, Managing Director of Renwick McCormick, spoke on Civil Service pay.

#### 國際商界委員會午餐會

6月13日，總商會主席田北俊假香港會所主持國際商界委員會午餐會。香港數一數二的商界團體均派代表出席。署理布政司孫明揚代表身在外國的國際商界委員會主席陳方安生出席。Renwick McCormick行政總裁尹力行在會上就「公務員的薪酬待遇」致辭。



From left: Acting Chief Secretary Michael Suen and Chamber Chairman James Tien.

(左起) 署理布政司孫明揚及總商會主席田北俊



James Tien and speaker, Brian Renwick.

田北俊及嘉賓講者尹力行



The luncheon. 午餐會一景

洲主要機場的關係。委員會亦與新機場工程統籌署的唐智強商議機場核心計劃項目的進程。

## 拓展服務

### 香港工業獎

為響應財政司推廣服務業的政策，服務業聯盟現正與多個組織合作，共同推出香港服務獎。

### 基準測試

為跟進較早前香港服務業聯盟向財政司就推廣服務業所提出的建議，聯盟已就基準測試草擬了一份討論文件，現時正交由屬下各委員會研究。

### 電訊服務研討會

繼1996年2月成功籌辦「電訊革命」研討會後，服務業聯盟於10月8日（星期二）再度主辦第二次研討會，探討電訊服務自由化及電訊業的競爭情況。

### 服務業聯盟週年會議

服務業聯盟第11屆會議於7月8日至11日在日內瓦舉行，會議由香港服務業聯盟主辦，參加者達90人，分別來自22個國家，而中國亦派出兩人代表團出席。香港的與會代表團成員包括香港服務業聯盟秘書長陳偉群博士、太平洋地區經濟理事會總幹事祈仕德、電訊管理局總監艾朗維、香港科技大學副院長鍾乙錚博士以及香港駐日內瓦副代表唐海怡。會議的主題是「服務貿易自由化的全球進程」。在題為「地區自由貿易協議：有效推動服務貿易自由化的新方向」的會議上，祈仕德參與有關亞洲自由貿易協議及亞太經濟合作會議的討論，而陳偉群博士則以「攜手合作推廣服務業」為題在研討會上致辭。此

外，艾朗維更為有關電訊服務自由化的會議擔任主持。

香港服務業聯盟是服務業聯盟第11屆會議的贊助人，贊助款項為3,000美元，分別由香港總商會、安永會計師事務所及渣打銀行各捐出1,000美元。

## 香港特許經營權協會

### 委員會會議

在7月1日召開的會議上，香港特許經營權協會委員會歡迎世紀21香港有限公司的吳啟民及藝高食品有限公司的莫盛霖加入為會員。會議上，香港特許經營權協會定下未來的工作計劃。此外，委員會的秘書長亦尋求機會，希望能為會員提供有關特許經營的顧問服務。與會者更研究在中國推行特許經營的策略。

### 廣州連鎖店研討會

協會於1996年8月28日至30日發起在廣州舉行「專利研討會96」。研討會將由廣東省連鎖經營協會附屬公司廣東富利達連鎖經營有限公司主辦。

## 國際事務部

### 委員會會議

### 美洲委員會

6月21日，中美關係國家委員會總裁蘭普頓博士與香港總商會總裁祈仕德及國際事務部助理總裁馮棟澤會晤，商討有關中、美、台的事項。蘭普頓博士由Henderson & Associates Ltd. 出版人亨德森陪同。

the Review of the Companies Ordinance, the upcoming legislative programme, the Small and Medium enterprises situation and the Composite Securities and Futures Draft Bill. It was decided to send a letter to the SFC Chairman's office outlining the committee's views on the Draft Bill.

## SERVICE INDUSTRIES DIVISION

### Committee Meetings

Infrastructure Projects Committee met on 1 July with John Mok, Head of Strategic Planning of the Airport Authority to discuss strategic development issues of Chek Lap Kok including the second runway, access to the new airport, and Chek Lap Kok's role in relation to other regional airports. The Committee also met with Mr Donald Tong of the New Airport Projects Coordination Office to discuss progress of the airport core programme projects.

### Promotion of Services

### Hong Kong Industry Award

In support of the Financial Secretary's initiative to promote the service sector, the Coalition is now developing a Hong Kong Services Award in conjunction with a number of possible collaborating organisations.

### Benchmarking

In follow-up to one of the earlier proposals by the HKCSI to the Financial Secretary on promotion of services, the CSI has prepared a discussion paper on Benchmarking which is being considered by a number of CSI Committees.

### Telecommunications Seminar

Following the successful seminar "Telecom Revolution" in February 1996, the Coalition is organising a second seminar on telecommunications liberalisation and competition on Tuesday 8 October.

### CSI Conference

The 11th Conference of the Coalition of Service Industries was held on 8-11 July at Geneva. The Conference was organised by the HKCSI. A total of 90 participants from 22 countries and parties took part in the Conference, including a two-men delegation from China. The Hong Kong team included HKCSI Secretary General Dr W K Chan, PBEC Director General Ian Christie, OFTA Director General Alex Arena, HKUST Associate Dean Dr Joseph Lian, and Annie Tang, Hong Kong's Deputy Representative at Geneva. The theme of the Conference was "The Global Agenda for Services Trade Liberalisation". Mr Christie was a discussant on "AFTA and APEC" in the Session on "Regional Free Trade Agreements: A More Promising Approach to Services Trade Liberalisation", while Dr Chan presented a speech on "Cooperating to Promote the Service Sector". Mr Arena chaired a session on telecommunications liberalisation.

The HKCSI was a sponsor of the 11th

## IndusInd delegation

Chamber Chairman, James Tien received on June 13 a delegation from the IndusInd Group in India led by Srichand P Hinduja of the Hinduja Group of Companies. The IndusInd Group is a confederation of Indian businessmen seeking partners in investing in the Indian sub-continent, Southeast Asia, China and Russia.



James Tien (right) with Srichand P Hinduja. (右起) 田北俊及 Srichand P Hinduja



The Chairman and the Chamber Director, Ian Christie, welcoming some of the delegates from the IndusInd Group.

田北俊及本會總裁祈仕德歡迎印度工業代表團團員

## 印度工業代表團

6月13日，總商會主席田北俊接待由Hinduja集團主席 Mr. Srichand P Hinduja率領的印度工業代表團。印度工業代表團由印度的商界人士組成，訪港的主要目的是物色在印度次大陸、東南亞、中國及俄羅斯投資的合作夥伴。

## 阿拉伯及非洲委員會

7月11日，尼日利亞卡諾工商業總會的14人代表團在該會總裁伊盧的帶領下到訪本會，宣傳香港公司在該國拓展商業及投資的機會。

## 亞洲委員會

亞洲委員會於7月9日與巴基斯坦駐港總領事戴保利合辦小型午餐會，參加者逾30人。戴氏在午餐會上向會員講解香港與巴國之間在雙邊貿易方面的關係，以及海外投資者在當地的投資機會。

亞洲委員會於7月9日午餐會結束後隨即召開會議，商討未來將要籌辦的活動。委員會在9月份的工作繁重，因為該會將與美國委員會合辦兩個商務晚宴及宣傳緬甸商業機會的小型午餐會。

## 中國委員會

7月3日至5日期間，理事會委員兼政府中小型企業委員會新任主席李榮鈞帶領一行24人的考察團前往珠江三角洲東部4個工業、加工及保稅區訪問。是次訪問的主要目的，是向中國官員查詢廠商遷移廠房到該區的稅務優惠，並探討當地的商業機會。訪問團受到當地高層官員熱烈招待之餘，團員的訪問活動更被當地傳媒廣泛報導。

中國委員會於7月3日召開常務會議，商討未來的活動安排，其中包括訂於9月底至10月初舉行的訪京團活動。會議舉行後，委員會隨即舉行午餐例會，並邀請羅德丞先生就「居留權與中國國籍」致辭。羅氏是羅文錦律師樓的高級合夥人，亦是籌委會法律小組的召集人。

## 香港 - 台北經貿合作委員會

1996年上旬的《台灣工商簡報》已於6月18日出版，主要報導台灣最新的經濟發展情況。

## 太平洋地區經濟理事會

7月15日，太平洋地區經濟理事會香港委員會與香港總商會、菲律賓駐港領事、香港菲律賓協會及香港菲律賓商務理事會成功合辦一個題為「菲律賓：亞洲經濟新星 - 港商的商業機會」的會議。

會議吸引多達200人參加，出席會議的嘉賓講者皆是菲律賓獨當一面的高層要員，當中包括菲律賓中央銀行行長辛森、菲律賓貿易及工業部副部長薩拉查，以及亞洲及太平洋大學經濟學院院長維萊加斯博士。

代表菲律賓商界的講者包括菲律賓銀行公會第一副主席溫斯坦、怡和控股主席及執行總裁科拉亞科及First Pacific Co. Ltd.董事總經理彭澤倫。會議由太平洋地區經濟理事會香港委員會副主席及香港上海滙豐銀行主席施德倫主持，而青洲英泥（集團）有限公司董事總經理高保利則為會議的下半部討論部份擔任主持。

7月2日，太平洋地區經濟理事會香港委員會國際副主席蘇海文博士為理事會貿易行政障礙特別委員會的部份核心委員主持早餐會議，當中參與會議的還包括特別委員會主

# Zhengzhou

Andrew Yuen, Chairman of the Chamber's Asia Committee, received on June 7 Chen Yi Chu, Executive Vice Mayor of Zhengzhou, capital of Henan Province. Chen Yi Chu spoke to interested Chamber members on the investment environment in Zhengzhou.



Chen Yi Chu and Andrew Yuen.

陳義初及袁耀全

## 鄭州市常務副市長訪港

6月7日，總商會亞洲委員會主席袁耀全接待遠道而來的河北省鄭州市常務副市長陳義初。陳氏在接待會上向商會會員暢談鄭州的投資環境。

CSI Conference with a contribution of US\$3,000, being \$1000 each from the Chamber, Ernst & Young Hong Kong and the Standard Chartered Bank.

## HONG KONG FRANCHISE ASSOCIATION

### Committee Meeting

The HKFA Committee met on 1 July and welcomed new members Mr Luke Ng of Century 21 Hong Kong Ltd and Mr Eric Mok of Hong Kong Flourtech Ltd. At the meeting, an HKFA action plan was considered. The Secretariat would explore the possibility of offering consultancy services on franchising to members. A China strategy was also studied.

### Seminar on Chain Stores in Guangzhou

The HKFA is a supporter of the Seminar on Franchising '96 to be held in Guangzhou from 28-30 August 1996. The Seminar would be organized by Franchise China Management Consulting Co Ltd, a subsidiary of the Guangdong Chain Operations Association (GCOA).

## INTERNATIONAL AFFAIRS DIVISION

### COMMITTEE MEETINGS

#### Americas

Dr. David Lampton, President of the National Committee on US-China Relations called on the Chamber Director, Ian Christie and the Assistant Director for International Affairs, Sidney Fung on 21 June. The meeting discussed a wide range of current issues relating China, US and Taiwan. Dr. Lampton was accompanied by Mr. Jay Henderson, Publisher at Henderson & Associates Ltd.

#### Arab and African

A 14-member delegation from Nigeria led by the President of Kano Chamber of Commerce & Industry, Mr. Alhaji Auwalu Ilu, paid a visit to the Chamber on 11 July to promote business and investment opportunities that exist for Hong Kong companies in Nigeria.

### Asia

The Asia Committee organized a well-attended roundtable luncheon with the Consul-General of Pakistan, Mr. Tariq Puri, on 9 July with over 30 participants. Mr. Puri briefed members on the bilateral trade relations between Hong Kong and Pakistan and investment opportunities for foreign investors.

The Asia Committee also held a meeting immediately after the luncheon on 9 July to discuss forthcoming events to be organized. September will be a busy month for the Committee as it will organize two joint dinners with the Americas Committee and a roundtable luncheon on Myanmar.

### China

Mr. Denis Lee, member of the General Committee and the newly appointed Chairman of the Government SME Committee, led a 24-member delegation to visit four industrial, processing and free trade zones located at the eastern part of the Pearl River Delta from 3 to 5 July. The objectives of the visit were to seek advice from Chinese officials on the tax incentives for relocating industrial operations and to explore business opportunities. The delegation was received by high-level government officials and covered extensively by local media.

The China Committee held a regular meeting on 3 July to discuss arrangements for forthcoming events, including the proposed Mission to Beijing scheduled for end September/early October. Immediately after the meeting, the Committee hosted a luncheon at which Mr. T.S. Lo was invited as guest speaker to give a speech on "Right of Abode and Chinese Nationality". Mr. Lo is a Senior Partner of Messrs. Lo & Lo Solicitors and a Co-convenor of the Legal Affairs Panel of the Preparatory Committee.

### Hong Kong Taipei Business Cooperation Committee

The Taiwan Update for the first half of 1996 was issued on 18 June providing information on the latest economic developments in Taiwan.

### Pacific Basin Economic Council

On 15 July, the PBEC Hong Kong Committee organized a highly successful conference on "The Philippines: Asia's Next Economic Miracle

席鮑磊。會議上，與會者就特別委員會研究項目的內容、方向及資助等事項詳加討論。

太平洋地區經濟理事會貿易行政障礙特別委員會副主席克里斯蒂於7月8日到訪香港，與主席鮑磊會晤。雙方就特別委員會的研究報告進行討論，並接見較早前曾提交籌備計劃建議書的城市大學研究小組。此外，雙方亦聯署太平洋地區經濟理事會秘書長利斯，要求該理事會的特別基金撥款資助。

## 工業及行政事務部

### 委員會會議

#### 人力資源委員會

委員會於7月2日與勞工處助理處處長麥世耀先生召開會議，並向會員講解《1996年工廠及工業經營（修訂）條例草案》及建議中的《工廠及工業經營（安全管理）規例》。

會議上，與會者亦就1997年工資增長、強制性公積金及職業退休保障計劃的銜接問題展開討論。

#### 環境委員會

委員會於7月3日就《持續發展白皮書》第三輪檢討的內容詳加討論。

#### 活動點滴

○ 在7月5日舉辦的小型午餐會上，騰菲培訓中心的菲彼得擔任嘉賓講者，討論現代培訓的模式。18人參與是次午餐會。

○ 溝通管理學高級課程及專業銷售課程分別吸引9位行政級人員及10位從事市場推廣的人士參與。另有一名外籍人士參加普通話考試。

○ 6月26日，本部門主辦小型午餐會，講題為「貿易融資：如何與銀行建立夥伴關係」。講者是香港華人銀行西區分行經理楊嘉江先生。是次午餐會吸引27位會員參加。

○ 「孫子兵法在企業發展之應用」培訓課程再度於6月19、21、24、26及28日晚舉行。課程由Mastermind Consultants的何華真主講，參加者有12人。

○ 公司註冊處副經理劉麗芬女士於7月10日為23位會員講解「私人股份有限公司需向公司註冊處所呈報之文件」的詳情。

○ 本部於7月的3個晚上主辦「香港公司法例及公司秘書實務」培訓課程，參加者有14人。

- Business Opportunities for Hong Kong Companies" in conjunction with the Chamber, Consulate-General of the Philippines, the Philippine Association of Hong Kong, and the Philippine Business Council of Hong Kong.

The conference was attended by 200 people and featured top level speakers from the Philippines, including Gabriel Singson, Governor of the Central Bank, Melito S. Salazar, Undersecretary of Trade and Industry, and Dr. Bernardo Villegas, Dean of School of Economics of the University of Asia and the Pacific.

Speakers representing the Philippine business sector included Deogracias N. Vistan, First Vice President of the Bankers Association, A.B. Colayco, Chairman & CEO of the Jardine Matheson Ltd. in the Philippines, and Manuel Pangilinan, Managing Director of the First Pacific Co. Ltd. The conference was chaired and moderated by John Strickland, Vice Chairman of the PBEC Hong Kong Committee and Chairman of The Hongkong & Shanghai Banking Corporation. Mr. Barrie Cook, Managing Director of the Green Island Cement (Holdings) Ltd. moderated at the second session of the conference.

Dr. Helmut Sohmen, PBEC International Vice-Chairman of the PBEC Hong Kong Committee, hosted a breakfast meeting on 2 July for some core members of the PBEC Special Committee on Administrative Barriers to Trade, including the Special Committee Chairman, Mr. Martin Barrow.

Issues discussed at the meeting included contents, approach and funding of the study project of the Special Committee.

Mr. Martin Barrow, Chairman, had a meeting with Mr. Rick Christie, Vice-Chairman, of the PBEC Special Committee on Administrative Barriers to Trade when the latter visited Hong Kong on 8 July. They discussed the Special Committee's study project and interviewed a research team from the City University of Hong Kong who has submitted a proposal to undertake the project. They also signed and sent a joint letter to Robert G. Lees, PBEC Secretary General, requesting financial support from the PBEC Special Fund for the project.

## INDUSTRIAL & CORPORATE AFFAIRS DIVISION

### COMMITTEE MEETINGS

#### Human Resources Committee

The committee met on 2 July with Mr. Mak Sai-yiu, Assistant Commissioner for Labour, briefing members on the Factories and Industrial Undertakings (Amendment) Bill 1996 & the proposed Factories and Industrial Undertakings (Safety Management) Regulation.

Wage increase for 1997 and the MPF & ORSO Interface were discussed.

#### Environment Committee

The Committee met on 3 July to consider, among other things, the Third Review of the Government White Paper on Sustainable Development.

#### Events

• A roundtable was organized on July 5 at which Mr. Peter Philips of the Unicorn Training Partnership provided a luncheon talk on "Business Simulations - A New Age in Training". This was attended by 18 members.

• 9 executives participated in the Advanced Supervisory Skills training while 10 marketing executives enrolled in the Professional Sales training. One expatriate applied for the Mandarin Examination.

• A roundtable luncheon entitled "Trade Financing - Building a partnership" was organized on 26 June. The speaker was Mr Mathew Yeung, Western Branch Manager with the Hong Kong Chinese Bank. 27 members attended the gathering.

• A repeat of a training course on the "Sun Tzu Model of Corporate Development" was held over the evenings of 19, 21, 24, 26, & 28 June. This course conducted by Mr David Ho of Mastermind Consultants was attended by 12 members.

• Ms Peggy Lau, Deputy Registry Manager of Companies Registry gave a talk to 23 members on "Filing requirements for private limited companies" in a roundtable luncheon on 10 July.

• A training workshop on "Hong Kong Company Law & company secretarial practice" was held on 3 evenings and attended by 14 participants.

## Sex Discrimination Bill

Ms Chang King-yiu, Principal Assistant Secretary for Home Affairs addressed a round table lunch on June 6 on the main provisions of the Sex Discrimination Ordinance. Dr Y S Cheung, the Chamber's Assistant Director for Industrial and Corporate Affairs, was in the chair. She discussed possible implications for the employment sector.

### 性別歧視條例

首席助理政務司張瓊瑤女士於6月6日舉行的小型午餐會上，解釋性別歧視條例的主要條文，並討論有關條文對就業環境可能帶來的影響。午餐會由總商會工業及行政事務部助理總裁張耀成博士主持。



From left: Ms Chang King-yiu and Dr Y S Cheung.

(左起) 張瓊瑤女士及張耀成博士

# Dr Helmut Sohmen elected Inter'l Deputy Chairman

## Martin Barrow to head investigation into barriers to trade

**D**r Helmut Sohmen, Chairman of World-Wide Shipping, was elected International Deputy Chairman of the Pacific Basin Economic Council (PBEC) at its 29th annual international general meeting in Washington.

He is Chairman of the Hong Kong Committee of PBEC and has replaced Gary Tooker, Vice Chairman and CEO of Motorola, who is now PBEC's International Chairman.

Martin Barrow of Jardine Pacific, will head a working party, which the Hong Kong PBEC Committee was asked to investigate and report on the subject of administrative barriers to trade.

Hong Kong fielded several prominent speakers and moderators at the May 17-22 IGM. They included Dr Sohmen, Dr Victor Fung, Chairman of the Hong Kong Trade Development Council, John Strickland, Chairman of the Hong Kong and Shanghai Banking Corporation, Ronnie Chan, Chairman of the Hang Lung Development Co., Barry Wain, Editor-at-Large of the Asian Wall Street Journal and William McGurn, Senior Editor of the Far East Economic Review.

### President Clinton

Underlining the importance of PBEC's regional role in the Pacific Rim, US President Bill Clinton in his keynote speech to the IGM chose to announce his intention to unconditionally renew most favour nation treatment (MFN) to China

President Clinton at the same time called for a constructive engagement with China over the longer term.

Newly-appointed US Secretary for Commerce, Mickey Kantor, stressed the need for China strictly to observe its obligations to protect intellectual property rights, an issue on which the US threatened sanctions but eventually dropped the threat in June.

Acting Trade Representative, Ms Charlene Barshefsky, who has replaced Mickey Kantor, also addressed the PBEC members. While admitting that China had made some progress in combatting copyright piracy, she said the US was not fully satisfied that all possible efforts were being made – both at source and in controlling imports – to stamp out illegal practices.



The PBEC Hong Kong Committee team at the steering committee meeting during the IGM meeting (from left): Chairman Dr Helmut Sohmen, Director General Ian Christie, and Vice Chairman, John Strickland.

出席國際年會指導委員會會議的香港代表團成員 (右起) : 主席蘇海文博士、總幹事祈仕德及副主席施德倫

### Reciprocity

Ambassador Barshefsky also stressed that the United States stood for open trade but required reciprocity and accessibility to markets. She left the door open to further discussions on the issue.

Other prominent speakers at the PBEC IGM included President Alberto Kenyo Fujimori of Peru; Prime Minister Mohamad Mahathir of Malaysia; Deputy Prime Minister Amnuay Viravan of Thailand; and senior ministers from Indonesia, the Philippines, Mexico, Chile, Colombia and the US.

Guo Dongpo, Chairman of the China Council for the Promotion of International Trade (CCPIT) spoke at length about China's open door policy and economic development.

Other topics addressed during the three-day packed programme included security issues in the Pacific, regional trade agreements, the WTO, the APEC process, Japan's role in the 21st century, the challenges and opportunities provided by Russia, doing business in China and Asian values.

### Sector specific

Sector-specific discussions were also held



Ronnie Chan spoke at the IGM on, "The Three Models of Market Economies: The Japanese, the Southeast Asian and the Western Models." 陳啟宗在會議上就日本、東南亞及西方三個不同的市場經濟模式致辭

# 蘇海文博士當選國際副主席

鮑磊就貿易障礙展開調查

在華盛頓舉行的29屆國際年會上，環球輪船代理主席蘇海文博士當選為太平洋地區經濟理事會的國際副主席。

蘇博士為太平洋地區經濟理事會香港委員會主席，獲選後，將接替摩托羅拉副主席兼執行總裁圖克出任該會的國際副主席，而後者則榮登國際主席一職。

怡和太平洋的鮑磊將應香港太平洋地區經濟理事會的要求組織工作小組，就阻礙貿易的行政障礙進行調查及提交報告。

在5月17日至22日舉行的國際年會上，數位知名的香港傑出人土應大會邀請擔任講者及主持，當中包括蘇海文博士、香港貿易發展局主席馮國經博士、香港上海匯豐銀行主席施德倫、恒隆有限公司主席陳啟宗、《亞洲華爾街日報》編輯尹百利及《遠東經濟評論》資深編輯麥圭。

## 克林頓總統致辭

美國總統克林頓在國際年會上致辭時讚譽太平洋地區經濟理事會在亞太區擔當重要角色。與此同時，他亦在會上宣佈，無條件延續中國的最惠國待遇。

克林頓總統更在會上呼籲與中國建立長遠而有建設性的關係。

美國新任商業部長坎特強調，中國必須嚴格履行保護知識產權的規定。美國較早前因保護知識產權的問題一度威脅對華實施貿易制裁，但及後於6月份把制裁行動取消。

接替坎特出任美國署理貿易代表白茜芙亦在會上致辭。她承認中國雖然已在打擊翻



Dr Sohmen gave insights on "Business in China today."

蘇海文博士暢談在中國經商的現今概況

版活動方面取得一些進展，但美國對於中國在杜絕翻版活動及控制翻版貨品進口這兩方面仍未完全感到滿意。

## 互惠互利

白茜芙更在會議上強調，美國支持貿易自由之餘，亦要求貿易國之間以互惠互利的態度進行雙邊貿易。白氏在會上表示，有關方面的問題仍在商議中。

其他在國際年會上發言的顯赫人物包括秘魯總統藤森、馬來西亞總理馬哈蒂爾、泰國副總理威拉旺，以及印尼、菲律賓、墨西哥、智利、哥倫比亞及美國的高層官員。

中國貿促會主席郭東坡在會上詳細談及中國實行的開放政策及其經濟發展的情況。

在議程緊密的3天會議上，出席的講者



President Fujimori of Peru, delivered a keynote address to the IGM.

藤森總統在會議上致辭



Charlene Barefsky spoke on trade issues.

白茜芙在會上談及貿易問題



US Defense Secretary William Perry spoke on security in the Pacific

美國國防部長佩里在會上就太平洋地區的安全問題發表意見



The session was moderated by William McGurn, Senior Editor of the Far East Economic Review.

研討會議由《遠東經濟評論》資深編輯麥圭主持



The Hong Kong delegation had a breakfast meeting with the Heritage Foundation and had an in-depth discussion with Richard Allen (front row centre) and some chief advisers of the Foundation on US policies toward China and Hong Kong.

香港代表團與Heritage基金舉行早餐會議，並與艾倫(前排中)及基金裡一些主要的顧問討論美國對中國及香港的政策。



Guo Dongpo (4th from left) and PBEC Secretary General Robert G Lees(5th left) with a group of Hong Kong delegates at the opening reception gala at the Mount Vernon home of the first US President, George Washington. There were fireworks and music on the lawn facing the Potomac River.

郭東坡（左起第4位）、太平洋地區經濟理事會秘書長利斯（左起第5位）及香港代表在會議的開幕禮上共聚一堂。開幕禮在美國首任總統華盛頓位於芒特弗農的故居舉行。為隆重其事，大會特別安排在波托馬克河畔發放煙花及播放音樂。



The international officers' dinner in the US State Department.

美國國務院設宴款待各國與會代表及官員

on infrastructural development, aviation, the automobile industry, energy, finance, telecommunications, food, education, environment and technology transfer.

PBEC has decided to hold its next IGM in Manila in May, 1997 and in Santiago, Chile, in May 1998. Hong Kong may be asked to host the 1999 IGM. ■

亦就其他問題發表意見，其中包括太平洋地區的安全問題、區內的貿易協議、世界貿易組織、亞太經濟合作會議的討論進程、日本在21世紀的角色、進軍俄羅斯市場的挑戰與機會、在中國經商遇到的問題，以及亞洲的價值觀念等。

### 界別討論

會議上，各國代表分界別作專題討論，範圍包括基建發展、航空、汽車業、能源、金融、電訊、糧食、教育、環境及科技轉移等問題。

太平洋地區經濟理事會決定於1997年5月及1998年5月分別在馬尼拉及智利首都聖地亞哥舉行週年大會。此外，香港亦可能獲邀主辦1999年的會議。 ■



Russell Cheetham, Vice President East Asia and Pacific Region of PBEC, spoke at the joint PBEC-World Bank post IGM conference on how the world's fastest growing region is adapting to progress with emphasis on the emerging policy agenda.

國際週年大會結束後，太平洋地區經濟理事會東亞及太平洋地區副總裁奇塔姆在該會與世界銀行聯合舉辦的會議上，談及亞太區的發展路向及進程。



John Strickland spoke on, "Capital: Who will finance the Asia Pacific Economies in the 21st Century?"

施德倫暢談21世紀促進亞太地區經濟發展的力量



Richard Frank, Managing Director of the World Bank, gave a keynote address to an IGM luncheon on cooperation between the World Bank and business in developing East Asia.

世界銀行董事總經理弗蘭克在週年大會的午餐會上就世界銀行與商界共同發展東亞地區的問題致辭。



He was joined by Guo Dongpo. 蘇博士與郭東坡暢論亞太區的經濟問題

Congress Building. 國會大廈



Washington DC. 華盛頓特區



# 1997 CHAMBER DIARIES

## 1997 DESK DIARY

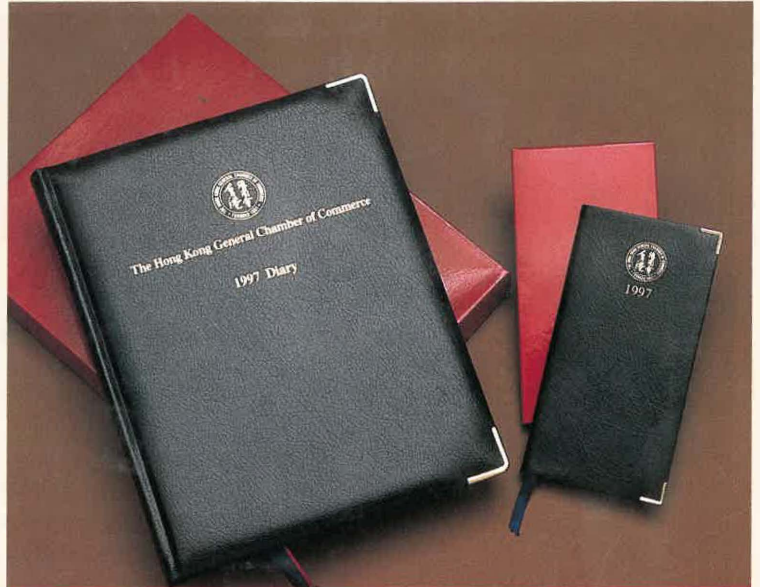
Bound in black bonded leather; packed in a red gift box; "week-at-a-glance" format; a guide to major airports; maps of major cities; colour atlas and world time.

Each desk diary **HK\$198**  
Personalisation on cover **HK\$32**  
(maximum 25 characters)

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Packed in a red gift box; compact; bound in black bonded leather with gilt-edged pages and protective gold-on-brass corners; "week-at-a-glance" format.

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Personalisation on cover **HK\$32**  
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**1997 POCKET DIARY**

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# 1997 日記簿

## 1997 案頭日記簿

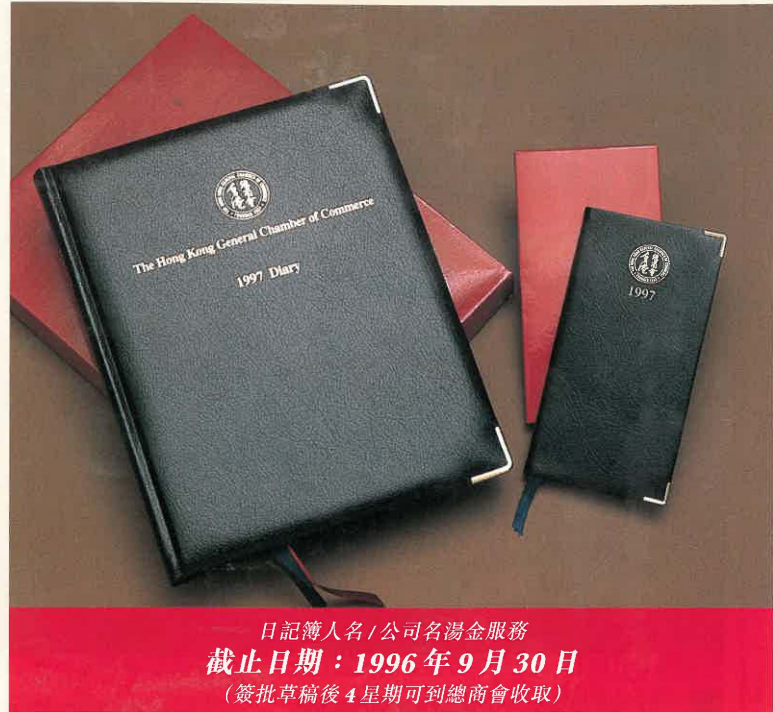
用黑色再做皮包、紅色禮盒包裝、一週型式、世界各大機場指南、世界各大城市地圖、彩色世界地圖及世界時間表。

案頭日記簿 **每本 HK\$198**  
人名 / 公司名燙金 **每本 HK\$32**  
(最多 5 個中文字)

## 1997 輕便日記簿

紅色禮盒包裝、輕便、用黑色再做皮包、金邊紙張、鍍金角、一週型式。

輕便日記簿 **每本 HK\$98**  
人名 / 公司名燙金 **每本 HK\$32**  
(最多 5 個中文字)



日記簿人名 / 公司名燙金服務  
截止日期：1996 年 9 月 30 日  
(簽批草稿後 4 星期可到總商會收取)

## 訂購表格

**傳真** : 2527 9843

致：香港金鐘道 95 號統一中心 22 樓  
香港總商會  
王鳳珊小姐 (電話：2823 1253)

本人 / 本公司欲訂購：

### 1997 年案頭日記簿

人名 / 公司名燙金服務

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人名 / 公司名燙金服務

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(不可超過 5 個中文字)

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總額 HK\$ \_\_\_\_\_

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地址：

聯絡人：

香港總商會會員號碼：

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# Right of abode and Chinese nationality

Possible SAR Chief Executive explains why he quit the Executive Council and why he helped establish Freedom of Movement company



**L**o Tak Shing, a co-convenor of the Preparatory Committee's Legal Affairs Panel, told a Chamber Business lunch on July 3 that, in his view, Hong Kong citizens who leave Hong Kong after July 1, 1997, obtain a foreign passport and then decide to return to the SAR, would be obliged to recommence their seven years' continuous stay from the time of their return in order to establish their permanent residence.

He said: "They could also, of course, opt not to declare their foreign status, be considered as Chinese citizens, and use their passports only as travel documents."

T S Lo, a former Hong Kong Legislative and Executive Councillor, is widely regarded as a candidate for the post of first Chief Executive of the Hong Kong Special Administrative Region (SAR). But he made no mention of this possibility in his speech entitled, "Right of Abode and Chinese Nationality."

He was invited to address members of the Chamber by the Chamber's China Committee and its Chairman, Tony Fung, introduced him as Chamber guest.

T S Lo, Senior Partner of Lo and Lo, solicitors, explained some of the thinking behind the Chinese Government and the

Preparatory Committee's approach to local Chinese who have obtained foreign passports.

## Reconcile

He said: "Our goal is to reconcile Chinese laws preventing dual nationality with the need to ensure that local Chinese who have returned to the territory after securing a foreign passport may continue to enjoy their political and residential rights and the freedom to travel."

"It is clearly in Hong Kong's best interests to make sure that these people can continue to contribute freely to the territory's

## 居留權與中國國籍

羅德丞細說辭任行政局議員及成立「太平門」公司的因由

**在**7月3日舉行的總商會午餐會上，特區籌委會法律小組召集人之一的羅德丞個人認為，對於那些在97年7月1日後離開香港，取得外國護照而決定回流的人士，應該在返回香港後重新連續居住滿7年，才可取得永久居民資格。

他說：「當然，他們亦可選擇不申報其外國國籍，保留中國公民身份，只使用外國護照作旅行證件。」

曾擔任立法及行政兩局議員的羅德丞廣被外界視作未來特區行政首長的熱門人選。不過，在他這篇有關「居留權與中國國籍」的演辭中，卻未提及擔任未來特區行政首長的可能性。

羅氏應本會中國委員會邀請擔任午餐會

嘉賓，並由委員會主席馮永祥介紹出場。

羅氏為羅文錦律師樓高級合夥人。席上，他簡略地解釋了中國政府及籌委會對持有外國護照的港人的一些看法。

### 協調作用

羅說：「中國法律不容許雙重國籍，但我們又有需要確保取得外國護照後回流的港人可繼續享有政治、居留的權利和出入境自由。故此，協調其中的矛盾便成了我們的目標。」

「毫無疑問，讓這些人繼續在97年後為本港的繁榮作出貢獻，是最符合香港利益的做法。」

「對於那些在80或90年代離開，取得外國護照後重新返回香港永久居住的港人，現

時是不會被港府撤銷其香港永久居留權的。」

「在我而言，要處理這樣一個大部分港人關心的問題，這倒是合理的做法。」

### 尚未定案

「我得強調一點，籌委會仍在研究有關安排，月內不會達致最終協議。無論結果怎樣，有關法律只會在1997年6月30日後生效。」

羅德丞指出，長期居港，將香港視作家鄉的外籍人士為數不少。他們對香港的發展亦作出了正面的貢獻。

他說：「其中有關國籍和居留權而似乎尚未清楚為人所知的一點是，在港長期居留的非英籍外地人士將可享有更佳的待遇。」

「根據現行的入境法，英國人可享有免證

prosperity beyond 1997."

T S Lo said: "Those Hong Kong citizens who may have left the territory in the 1980s or even 1990s and obtained a second passport and returned and re-established permanent residence would not be considered by the present administration to have lost their permanent residence and right of abode."

He told his audience: "This seems to me to be a reasonable way of dealing with a problem that is of concern to many thousands of our Hong Kong people."

### Not finalised

"I should stress that the Preparatory Committee is still discussing this matter and will not finalise its conclusions for another month or so. In any event, whatever the decision they finally make, the laws themselves will not take effect until after June 30, 1997."

T S Lo said there is clearly a solid core of foreign long-term residents who see Hong Kong as their home and make a positive contribution to the territory's prosperity.

"One of the interesting aspects of the nationality and residence issues which appears still not to be clearly appreciated is that after July 1997, non-British long-term, foreign residents will enjoy a better status than is the case today.

"The current immigration regulations confer a right to land – and effectively to work – without visa restriction upon Britons. Other foreigners who have established seven years' continuous stay also have the right to enter the territory without visa restrictions, provided they return within 12 months of every exit.

"BDTCs and their spouses and Commonwealth citizens who before January 1983 had fulfilled the seven-year residential requirement – the so-called 'belongers' – were all granted an additional right of abode.

### Not deported

"The right to land includes the right not to be removed by order of the Immigration Department alone, though in the event of the resident committing a serious criminal offence, the Immigration Department can request that a deportation order be signed by the Governor. Those who have the right of abode cannot be deported.

"But one key effect of the change of sovereignty and the application of the Basic Law will be to ensure all foreigners will be accorded equal right of abode status, whether they are of British origin or not, once they have obtained permanent residency.

"Under Article 24, part 4, this is granted to persons not of Chinese nationality who have entered Hong Kong with valid travel documents, have ordinarily resided in Hong Kong for a continuous period of not less than seven years and have taken Hong Kong as



Tony Fung presents a memento 馮永祥向講者致送紀念品

簽入境並在港工作的權利。至於其他已連續居港 7 年的外籍人士，只要他們每次出境後 12 個月內返回香港，亦可享有免簽證入境的待遇。

「在 1983 年 1 月前已在港居留 7 年的英國屬土公民、其配偶及英聯邦國家公民(即所謂的「本土人士」)均獲賦予香港居留權。

### 不被遞解出境的權利

「『入境權』包括不能只根據人民入境事務處發簽的命而遭遣送離境的權利；當然，遇上觸犯嚴重刑事罪行的居民，人民入境事務處是可要求港督簽署遞解令的。擁有居留權的人士不能被遞解出境。

「隨著主權移交和《基本法》的落實，一旦取得永久居留權，所有外籍人士（無論是英籍與否）在這方面都會獲得劃一的待遇。

「根據《基本法》第 24 條第 4 節，不論在香港特別行政區成立前後，如持有效證件進入香港的非中國籍人士通常連續居港不少於 7 年，而又以香港為永久居留地點，均獲賦予上述權利。

「根據《基本法》，這些人均享有劃一的居留權，入境權的問題將不再存在。因此，英國人亦不會再享有現時的入境特權。

「至於那些未符合居港 7 年規定，但有有效理由留港的人，亦可根據正常的簽證條件繼續留下，而且會獲發給可以反映他們現況的身份證明文件。」

### 穩定性

羅德丞表示，中國政府和籌委會成員均致力維持香港及港人在中國治下享有一個安定繁榮的環境。

他向與會者說：「我們非常感謝商界，好像在座各位，在促進順利過渡方面所作的貢獻。」

羅德丞是英文週刊“Windows”的出版人。他說，在座嘉賓可能有興趣知道他自

1985 年以來參與有關事務的簡史。

他說：「我有份兒籌辦的『太平門公司』是一間有限保證法團，目的是為被倫敦剝奪領取正式英國護照權利的人士提供協助。

「透過簽發英國屬土公民護照（現被英國國民（海外）護照取代），英國製造了一種獨特的公民身份——一種無權在護照簽發地居留的公民！」

### 暗中進行

「雖然有關工作早於 1961 年已秘密進行，不過，確立這種不尋常公民身份的法例是在 1981 年最終通過的，這正藉中英就香港前途展開談判，本地陷入一片不明朗氣氛的時刻。

「對於英國剝奪港人的國籍權利，我感到十分憤慨。際此主權交接的前夕，這麼多人認為前景不明朗的時候，這種行為是不可原諒的。此事促使我辭去行政、立法兩局的公職，並成立『太平門公司』。

「然而，本意只是簡單地協助香港人的舉動竟惹來抨擊。坊間廣泛流傳，我透過散播恐懼情緒而從中謀取厚利；我對一國兩制缺乏信心；我應對移民潮負起部分責任；甚至，我公開表示懷疑態度，是對中國官員的一種侮辱！」

「我必須聲明一點，我雖然為這個不牟利機構提供部分資金，但我並非股東，更無從中收取任何利益，公司亦不是由我負責經營；此外，我已從 1991 年 1 月起停止進行資助。

### 前景黯淡？

「我仍然深信，如港人可像港貨、港幣、各種意念和消息般自由往來世界各地，香港必然繼續興旺下去。只有當往來的自由受阻，前景看似黯淡，移民潮才會出現。我認為人們一旦獲得一本能讓他們自由往來的護照，便

their place of permanent residence before or after the establishment of the HKSAR. "Under the Basic Law, all these people will enjoy a right of abode and the right to land category will cease to exist – thus depriving visiting Britons of their current privileged access to the territory.

"Those foreigners who have not fulfilled the seven-year residency requirements, but have valid reason for being in Hong Kong, will be allowed to stay under normal visa restrictions and will be issued with an identity card reflecting their status."

### Stability

T S Lo said that he would like to stress that the Chinese Government and his colleagues in the Preparatory Committee who are working on these and many other transitional issues are striving to ensure that they maintain a stable and prosperous environment for Hong Kong and its people under Chinese sovereignty.

"We very much appreciate the efforts of businessmen like yourselves in helping make a success of this unique transfer of sovereignty," T S Lo told his audience.

Earlier in his speech T S Lo, who is publisher of the weekly magazine, *Windows*, said it may be of interest to his audience for him to outline his personal stake in the subject back in 1985.

"I helped establish Freedom of Movement and Rights of Abode Ltd, a company limited by guarantee, to assist those local people who had seen the original rights to a full British passport taken away from them by London.

"With its British Dependent Territory Citizen passport, now being replaced by the British National Overseas passport, Britain established a unique category of citizenship, namely one that did not carry with it a right of abode in the country

which granted the citizenship.

### Stealthily

"Though the process began stealthily as early as 1961, the final laws establishing this anomalous category of citizenship were passed in 1981, just at the point at which the Sino British negotiations on the territory's future were getting underway and the atmosphere in Hong Kong was full of uncertainty.

"I was disgusted at Britain's actions taking away innocent Hong Kong people's nationality rights. This was indefensible on the eve of returning the territory to China, when the future appeared so uncertain to so many. This betrayal eventually prompted both my resignation from the Executive and Legislative Councils and the setting up of the Freedom of Movement company.

"However what had been a simple – if costly – gesture to help Hong Kong people, attracted criticism. It was whispered that I made vast fortunes from fears which I had myself installed, that I had no faith in the one country two systems concept, that I was partly responsible for the brain drain and that I had insulted Chinese officials by such an open display of scepticism.

"I should state for the record that, while I helped to fund this non-profit-making organisation, I was not a shareholder, received no gains of any sort from it, that it was not run by myself and that I stopped funding it in January 1991.

### Bleak

"However I believed then and still do that Hong Kong will thrive if – like its goods, currency. Ideas and news – its people can move freely around the world. I believed that a brain drain would only take place if the future looked bleak, as would be the case if efforts were made to hinder the freedom of

movement. I knew that once people had obtained a freedom of movement passport, they would return happily and contribute to the community with confidence.

"As for faith. It is a measure of my own commitment in Hong Kong that I elected in 1995 to give up my own British passport with its travel convenience, for a Chinese passport.

"What is true, however, is that at the time some Chinese officials had considerable reservations about the Freedom of Movement company. It is a measure of the extent to which their views have evolved, that when I agreed to join the Basic Law Consultative Committee a few years later at a luncheon at which guests included the then US Deputy Consul General and the then Canadian Consul General, Chinese officials formally noted that the Freedom of Movement company was making a positive contribution to the stability of the territory.

"China's understanding of Hong Kong people and open-mindedness should be borne in mind when we examine the recent National People's Congress resolution relating to the management of the Chinese Nationality Law in the SAR. Some have called it the Freedom of Movement Chinese Nationality.

"As you know only too well, many thousands of local Chinese did emigrate over the past decade or so because of the uncertainty over the territory's future after 1997. However, as I had anticipated, many of them have come back preferring the business and social environment they know to that in their adoptive countries. Some estimates suggest that as many as 1.5 million Hong Kong Chinese hold foreign passports." ■

會樂意地、有信心地回港，為社會作出貢獻。

「1995年，我放棄英國護照在出外時的方便而選擇領取中國護照，正是我對香港作出承擔的表現。

「不錯，當時確有部分中國官員對『太平門公司』持很大的保留態度。數年後，我在一個午餐會中（在座嘉賓包括當時的美國副總領事及加拿大總領事）答允加入基本法諮詢委員會，中方官員正式承認『太平門公司』其實對香港的穩定起了積極的作用。

「當我們研究全國人大最近就中國《國籍法》在未來特區的執行情況所提出的方案時，理應記取中方對港人所持的理解與開明態度。更有人稱這是『深具往來自由的中國國籍』呢！

「眾所周知，過去10年或更長時間，不計其數的香港人因97年後前景不明朗而移民外地。不過，正如我一早所料，其中不少人選擇回到他們熟悉的商業和社會環境之中。據估計，持有外國護照的本地華人可能高達150萬人。」 ■



The luncheon. 午餐會一窩

# We are certain to be the hub of Asian Pacific Century

James Tien says there is no possibility of us slipping into a backwater region of China

Chamber Chairman, James Tien, told the Dow Jones Dialogue on June 27, "We are certain to be the hub of the Asian Pacific Century."

He said Hong Kong basically reinvented itself after about three decades from a place of brawn (low cost labour manufacturing) into retail and finance.

"What prompted us to advance was the opening up of the mainland 18 years ago by the visionary Deng Xiaoping who saw the flaws of a socialist economy and the virtues of a capitalist one. We were the model of pure capitalism and prided ourselves on being its last bastion.

"When Deng Xiaoping said he did not care whether the cat was black or white as long as it caught mice, he could be thinking of pragmatic Hong Kong."

James Tien said before long Hong Kong had reverted to its traditional role as an entrepot.

"The difference is that now we can provide not just capital and connections but expertise as well as a stock market on which Chinese companies can be listed.

## Niche

"We have captured this unique niche not by

accident but design. Hong Kong quite simply has the living environment and institutions conducive to business.

"We have long had investors and professionals. Far from becoming more insular we have turned more cosmopolitan.

"We have in Hong Kong more Britons – some 35,000 at last count – more than we ever had before. We have more Americans, Canadians, Australians, Singaporeans, Malaysians, Germans, French, all speaking a medley of languages and all injecting added cultural diversity into our rich mix.

"Even the exodus from Hong Kong is being reversed as many of our emigrants are returning



James Tien 田北俊

## 在亞太新紀元中 穩站領導地位

田北俊有信心香港不會淪為中國的「落後」地區

本會主席田北俊在6月27日向Dow Jones Dialogue表示：「香港在亞太新紀元中肯定會擔演中樞角色。」

他說，在過去30年，香港從一個倚賴廉價勞工的生產基地蛻變為零售及金融業的中心。

「18年前，深具遠見的中共元老鄧小平已清楚了解社會主義和資本主義經濟的

優劣所在。在他的領導下，內地實行開放政策，而這正是促使香港向前邁進的原動力。香港奉行徹頭徹尾的資本主義經濟政策，而且常以『資本主義的最後堡壘』為榮。

「鄧小平曾說過，不管黑貓白貓，捉到耗子的就是好貓。他想指的可能就是穩健務實的香港。」

田北俊不久前說過，香港已漸漸回復到作為轉口港的傳統角色。

他說：「現時跟以往的分別在於：我們不但能提供資金和連繫，還有專業人才，以及可供內地企業上市的股票市場。」

## 環境

「我們現時身處的獨特環境並非無心插柳，而

to participate in our boom. "We are trying to catch up with New York and Tokyo for financial preeminence.

### Backwater

Chairman James Tien said: There is no possibility of us slipping into a backwater region of China as some doomsayers have predicted or perhaps wished.

"Nor are we eclipsed by Shanghai or Singapore, though we, capitalist to the core, welcome the competition which sharpens our wits."

James Tien said he must talk about democracy and human rights because if he did not oblige then he would be accused of dodging the issue and caring only for profits and not principles – a common charge these days.

He said: "Hong Kong had no democracy but a benevolent dictatorship from the 1840s until the 1980s. Some may argue our limited democracy is only hollow. Governor Sir Mark Young way back in 1946 did suggest democracy when China was in civil war and could not be bothered with Hong Kong. He was removed from office by the British Government.

"I think it is highly unfair to blame China for the slowness of democratic reform here. Democracy was only seriously mooted when it was

是苦心經營得來的。香港的生活環境及制度大大有助商業發展。

「長期以來，我們不乏投資者和專業人士，令香港非但不會與外界隔絕，反而成為國際化的大都會。

「在港的英國人數目不斷增加，最後一次統計約有35,000人，打破以往紀錄；還有美國人、加拿大人、澳洲人、新加坡人、馬來西亞人、德國人、法國人等，令香港成為一個多姿多彩的語言文化大熔爐。

「即使移民海外的港人亦陸續回流，分享繁榮的成果。

「我們正努力趕上紐約和東京，要成為世界金融中心。」

### 落後

田北俊說，香港絕對不會給宿命論者言中，淪為中國的「落後」地區。

「雖然我們是徹頭徹尾的資本主義者，但歡迎良性競爭以求進步，香港的優勢不會被上海或新加坡所取代。」

另外，田北俊表示，若今時今日他不正面談論民主或人權問題，定必遭指責為刻意迴避，只顧利益，漠視原則。

他說：「在1840至1980年間，香港雖無民主，但卻有一個既開明又慷慨的獨裁政

recognised that Britain must return Hong Kong to China. For those who simplistically equate democracy with prosperity, let me say that, while it is good to have the vote, the ballot is not the same as bread."

James Tien also made these points:

### Middleclass

• China has not only pumped investment into Hong Kong but also allowed Hong Kong to create a more middleclass society with a per capita income that had pulled ahead of Canada.

• Around 2020 Greater China – Hong Kong, Macau and Taiwan – may be an economy larger than the US, if we were to include the 30 million other overseas Chinese, who also invest in Hong Kong and provide a commercial network around the region and the world. Then we are referring to a very dynamic wealth generating force of the new era.

• Investors flock here because we are part of, and yet apart from the rest of China. We afford them the ideal climate for trade and legal protection for their holdings.

• What is the ultimate aim of democracy? For sure it is to produce for us a law abiding community full of civil liberties and the good life. We have attained these goals without democracy.

府。可能有人會埋怨我們的有限民主體制形同虛設。回顧1946年，當時中國正處於內戰而自顧不遑，港督楊慕琦曾向英廷建議發展民主政制，但後來卻被英國政府撤去港督職務。

「我認為將民主政制發展步伐緩慢歸咎於中方，實在有欠公允。原因是當英國政府必須將香港交還給中國一事塵埃落定後，才有人認真提出發展民主政制的問題。我要向那些單純地將民主等同繁榮的人指出，有選舉制度固然好，但選票並不等如麵包。」

田北俊亦提出了以下數點：

### 中產階級

• 中國不但為香港帶來投資，更令港人的平均個人收入超越加拿大人，促使香港社會循中產階級路向發展。

• 若把在香港投資及為香港提供區內及世界商業網絡的三千萬海外華人也包括在內，到了2020年，大中華（香港、澳門、台灣）可望超越美國，成為強大的經濟體系，以及新紀元的財富及動力之源。

• 投資者聚集此地，乃因香港是中國的一部份，亦因香港有別於中國大陸其他地區，自成一體，能為投資者提供理

To me, the fruits of democracy are already ours. What is left is for us to refine the process of grafting onto to our institutional tree the branches of direct elections.

• We have equality of the sexes that Americans should envy. Our women may not be feminists but are prominent in commerce and government. Our head of the Civil Service is Mrs Anson Chan. Our Executive Council convenor is Mrs Rosanna Wong. Our Preparatory Committee economic panel is presided over by Mrs Nellie Fong. Our legislature has proportionately more female members than do the House of Commons or the House of Representatives. Our women have earned success in their own right, not because they have been politically rewarded.

### Vitality

• The most important guarantee that we have of our system staying mainly unchanged is none other than our economic vitality. China has indeed warned us against changes as it insists on us keeping a balanced budget, being thrifty, containing social welfare expenditure and resisting the lure of populist but otherwise misguided policies. Quite ironically it is socialist China which is urging us to stick to capitalism. ■

想的經商環境，給予其財富應有的法律保護。

• 民主的最終目的何在？民主是為我們締造一個法治社會，賦予我們公民自由及美好的生活。但是，在沒有民主的情況下，我們已達到這些目標。我認為我們已擁有民主的成果，如今要做的只是把直選加入政制架構。

• 我們享有的性別平等足令美國人羨慕。在香港商政界身居要職的女性不必要是婦解份子。公務員之首陳方安生、行政局召集人王葛鳴、籌委會經濟小組召集人方黃吉雯均為女性。在我們的立法機關中，女性人數比英國的下議院或美國的眾議院還要多。香港女性的成功是以實力取勝，而非政治上的獎賞。

### 經濟動力

• 要維持原有機制不變，首要事項是維持經濟動力。事實上，中國已經提醒我們要維持現狀，堅持我們要取得收支平衡、謹慎理財、控制社會福利開支及免受順應民意但可能是引導錯誤的政策所誤。要奉行社會主義的中國政府要求我們堅守資本主義路線，也實在頗令人啼笑皆非。 ■

# Cleaning up our act!

Barrie Cook says it's time to stop our air pollution

**B**arrie Cook, new Chairman of the Chamber's Environment Committee, says he is determined to get something done about Hong Kong's worsening air pollution problem and he has an open mind about whether taxis and mini-buses should run on cleaner petrol or LPG (natural liquid pressurised gas as in Sydney and Tokyo) instead of diesel.

He agrees electric vehicles would be an ideal solution but says technological advances in battery storage might be needed before that could be a viable answer for Hong Kong.

Still, he believes the deleterious affects of the air pollution problem cannot be forgotten with a negative vote in Legco on a law to switch taxis and mini-buses from diesel to cleaner petrol.

Barrie Cook is Managing Director of Green Island Cement Ltd, the company that uses waste ash from the big electric power generating plant at Tuen Mun to make its cement product, in Hong Kong's classic example of recycling.

## EPD

He says officers of the Environmental Pollution Department (EPD) are most helpful with advice and information to the Chamber's Environmental Committee and often attend its meetings. Guy Clayton, the Committee's first Chairman, sits on the EPD's Advisory Committee on the Environment (ACE). See P.35

Barrie Cook analyses the main tasks of his Chamber Environmental Committee as getting wider community acceptance of the Polluter Pays Principle and the implementation of Sustainable Development first advocated by the International Chamber of Commerce.

He says a cleaner environment, even if it only involves dirty water, inevitably costs more. But the practice of disposing of waste water and paying for it is now universally accepted. Hong Kong could not go on avoiding paying its disposal costs by just pouring its sewage in the harbour and polluting our beaches, thus affecting health.

He says the Chemical Waste plant on Tsing-Yi Island is working well, though there is still some problems about costs that could determine competitiveness and viability. Similarly, some restaurants are complaining about rates charged for



Barrie Cook 高保利

## 保護環境 坐言起行

高保利表示解決空氣污染問題刻不容緩

**本**會環境委員會新任主席高保利矢言，將努力改善本港日趨惡化的空氣污染問題，但對於的士（計程車）應改用無鉛汽油還是石油氣一事（如悉尼及東京），他則持開放態度。

他同意使用電動汽車是舒緩空氣污染的理想辦法，但在香港推行前，有需要先解決儲電的技術問題。

直到今天，他還未記得立法局當年否決了要求的士以無鉛汽油取代柴油的動議。他相信這件事加劇了香港的空氣污染問題。

高保利為青洲英泥（集團）有限公司董事總經理。該公司使用屯門發電廠的廢灰作為製造英泥的原料，是本港工業循環再造的著名例子。

### 環境保護署

他說，環保署不但為環境委員會提供有用的資訊，而且經常派員出席會議。委員會首任主席柯禮頓為環境問題諮詢委員會成員。

高保利表示，總商會環境委員會的工

作是讓更多人接受「污染者自付」的原則，並執行由國際商會首倡的「持續發展」政策。

他說，要創造一個清潔的環境，即使只涉及污水處理，也無可避免地要付出較高代價。時至今日，特別斥資處理污水的做法已獲得全球廣泛認同。香港當然不能逃避付出處理污水的代價，而任由其直接倒入海港，污染海灘，影響市民健康。

位於青衣島的化學廢料處理廠雖然尚有影響競爭能力和可行性的成本效益問題尚待解決，然運作堪稱暢順，但部分餐館東主則對排污費的準則甚有微言。

### 酒樓食肆

本會環境委員會將會見食肆的東主，了解他們所遇到的困難。

高保利說，推行「持續發展」策略可能更加困難。企業一方面承諾不能使用會加劇環境污染的科技，另一方面卻要保持成本偏

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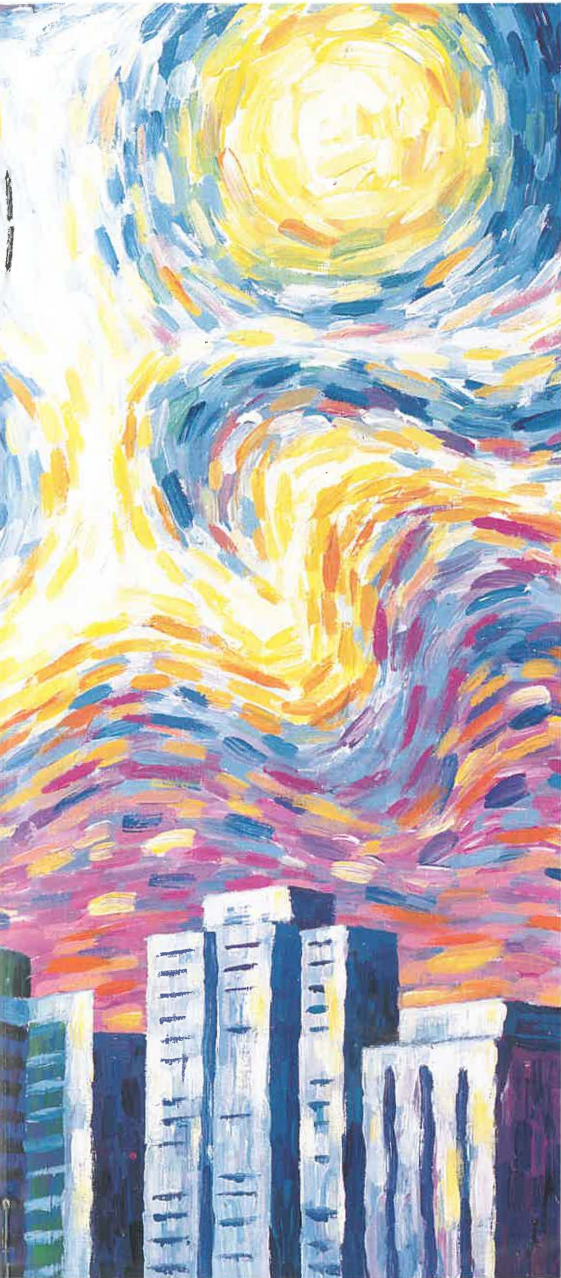
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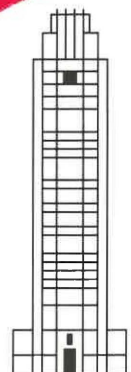
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低。不過，若要為下一代保存一個潔淨的環境，「持續發展」是十分重要的。

在香港，垃圾堆填區是固體廢料的最後「歸宿」，不過，把包括建築材料在內的各種固體廢物全數堆放其中，已開始縮短這些堆填區的壽命。

### 循環再用

我們也許不久便會找到處理建築廢料的方法，但香港所需要的是一個全面性的運動，減少每天被棄置的包裝廢料、購物袋等污染來源。在德國，生產商須負責清理有關產品的包裝，循環再用的意識甚為普遍。

鋁罐和玻璃樽的回收工作在香港有挺不錯的進展；不過，我們必須研究如何更有系統地運用這些循環再造的原料，就像外國廣泛應用其作包裝之用。

此外，我們亦有必要研究如何減低噪音。

高保利說，香港斥巨資改善其基建設施，新機場、青馬大橋、道路及鐵路系統相繼施工，對本港經濟及旅遊業均有裨益；但假如香港不面對現實，立即改善環境，遊客還會絡繹不絕地源源而至嗎？ ■

their waste water emissions. Tests determine the rates.

### Restaurants

The Chamber's Environmental Committee would be meeting restaurant-owners to understand their problem.

Barrie Cook says sustainable development is perhaps more difficult because companies have to pledge to progress in their operations only with technological processes that do not add to the pollution of the environment, yet keep costs down. He thinks sustainable development is essential to preserve the world for younger generations.

Hong Kong has found the answer to disposing of its solid waste by building its land fills. But the life of its land fills is being shortened by disposing of all forms of solid waste in them, including construction materials.

### Recycling

A solution may soon be found to the disposal of construction waste materials from building sites but Hong Kong needed

a general campaign to cut down on its daily volume of waste packaging, bags, etc. In Germany manufacturers were made responsible for disposing of the packaging in which manufacturers pack their products. Recycling is in more general use.

Hong Kong did a good job in recycling its aluminium beverage cans, glass bottles, etc. But recycling and retrieval methods needed to be taken into more systematic and general use for packaging that often came with imported goods. It required a whole new mental approach.

Methods of reducing noise also needed to be looked into.

Barrie Cook said Hong Kong was spending enormous sums on improving its transport infrastructure, such as Chek Lap Kok and Tsing Ma Bridge as well as new roads and railways that would benefit the economy and the tourist industry. But would tourists keep coming in ever-increasing numbers if Hong Kong didn't face up to giving a lot more attention now to cleaning up its act? ■



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Guy Clayton 柯禮頓

# Unsustainable society?

Guy Clayton on the Territorial Strategy Review

**G**uy Clayton, the Chamber Environment Committee's representative on the EPD's Action Committee on the Environment (ACE), says he's pleased to see in the latest Territorial Strategy Development Review, (now open to public consultation) that "we are dealing with environmental matters in a holistic sense.

"We are not just dealing with the environment on its own. Not just dealing with social pressures on their own. Not just dealing with labour on its own. Not just dealing with matters relating to the economy, taxation and a balanced budget.

"I'm pleased because I think as Hong Kong moves forward it is going to have to see all these problems as having a bearing on its future."

Guy Clayton says the Review starts with assumptions relating to population. They are assumptions not forecasts. Both are based on a 15-year look-ahead at the year 2011. These assumptions are for both slower growth, 7.5. million people (as against today 6.3 million) and faster growth, 8.1 million.

## 不能掉以輕心

柯禮頓談《香港發展策略檢討》報告書

**代**表總商會環境委員會出席環保處環境問題諮詢委員會的柯禮頓表示，他樂見最近編製的《香港發展策略檢討》報告書（現正進行公眾諮詢）「能全面檢討整體的環境問題」。

柯氏強調：「我們所處理的，不僅是環境、社會壓力及勞工等個別問題，亦不僅是與經濟、稅務及收支平衡的問題。

「當香港不斷發展，隨之而來的問題亦一一湧現，這些問題對本港的未來構成了重大的影響。」

柯氏指出，檢討報告書首先就人口數字提出兩項假設。這兩項假設乃根據本港由現在至2011年往後15年的人口增長速度推算，並指出若香港人口以緩慢的速度增長，15年後便可達至750萬；若以較快的速度增長，則可能達至810萬（現時，本港有630萬人口）。

兩項假設均以香港在過往20年每10年人口增幅為100萬的基準計算。

柯氏續說：「當然，我們可以質疑這些數字的可靠程度，事實上，港府公佈本年初人口普查的結果後，便可獲得較準確的預測數字了。

### 房屋問題

「縱使按750萬這個較低的假設數字計算，亦足以對本港未來的房屋供應構成沉重的壓力。

「誠然，港府內的政策規劃官員相信，若不擬定2001年以後的房屋發展策略（現時，港府的房屋計劃只以2001年為限），本港便可能在5年內出現社會不安的現象。

「房屋問題是每個香港人極其關注的問題。若我們對此抱有同感，便得切法開闢興建房屋的土地。

The assumptions are based on the fact that Hong Kong has grown by one million people every 10 years for the last 20 years.

"We can challenge that. Indeed, the Government is going to have to come out with a much more precise forecast when the results of the census that took place earlier this year is announced.

### Housing pressure

"But even if one accepts the lower assumption of 7.5 million one can see immediately tremendous pressure for housing."

"In fact the strategic planners within the Government really believe that if we do not start projecting plans for housing beyond the year 2001 – we have plans up to 2001 – we could find ourselves with considerable social unrest, as little as five years away.

"That's a major concern for everybody. If we accept that, then we have to look at where the land can be found.

"About four or five months ago the Government came up with a rather futuristic look at development in the harbour area and reclamation in the harbour. I think there was a pretty violent feedback from a lot of people and not purely from environmentalists and social groups. I think there was a deep feeling that the harbour as an asset had to be defended – not reduced to a river.

"I think Government very sensitively has come back and in the final preparation of this current consultative document have given good reasons why it is going to have to form land, partially in the harbour area but also in the New Territories.

「約在4至5個月前，港府就未來的海港發展及填海工程提出建議，對此，不僅環保人士及團體提出異議，更惹來社會上不少人士的激烈回響。我絕對認為，維多利亞港是香港的資產，我們必須加以保護，決不可讓它淪為一條小河。

「我認為港府編製這份《香港發展及策略檢討》報告書諮詢文件是懸崖勒馬的明智之舉，正因如此，政府除了在海港進行填海工程外，亦在新界地區開發更多用地。

### 順應民意

「單憑上述其中一種增加土地面積的方法不能滿足現有的需求，可是，若雙管齊下，便能提供足夠的土地，以作發展。

「我對政府的決定感到欣慰。在香港，很多人認為與政府大唱反調是責之所在，如今，政府便順應民意，構想出既妥協、又實用的方法。」

柯禮頓表示：「然而，即使以人口增長較低的假設數字計算，在往後10年，政府就空氣污染、排污、海港環境、海港及河道水

### Compromise

"Neither one nor the other satisfies. But a combination of the two can satisfy the needs.

"I appreciate this because I think a lot of people in Hong Kong feel it is their duty to be vociferous against Government. Here is a clear case where the Government has taken on board the feelings of its citizens and has come up with a compromise and that's useful."

Guy Clayton says: "Nonetheless, if you take the more modest of the two sides (of the population assumptions) you are going to find in the middle of the next decade, 10 years hence, a lot of the environmental standards which have been set by Government for air pollution, for sewage disposal, for the state of the harbour and the waters around Hong Kong and in the rivers, as well as the land fills being preempted – being too quickly filled up – all point to real environmental challenges."

"All those things are challenges that have got to be taken on board and the most important is air pollution."

He says: "Even if we can push through the Government proposals for changes of small diesel engines to petrol engines for taxis and light buses – rejected by Legco earlier this year – the problem of air pollution is still going to be with us.

### Health

"All the mitigating measures that we will have put in, we still are going to end up with pollution. And the costs are massive. We are talking here about people's health.

"We hear about lung complaints in kids. Some areas are notable black spots –

質等問題所制定的環境標準仍將形同虛設，加上填海土地供不應求，這些現象對環境將造成莫大的衝擊。

「我們對所有這些現象都應審慎處理，而首要應付的問題是空氣污染。」

他續說：「縱使我們強烈要求政府制定法例，把的士及小巴的小型柴油引擎更換為汽油引擎（這建議於本年初遭立法局否決），空氣污染的問題仍然不會離我們而去。

### 健康無價

「縱使我們把所有這些於事無補的措施付諸實行，可是，污染的問題仍然存在，更重要的是我們須為此付出沉重的代價 – 那就是我們的健康。

「在香港，小童患上肺病是司空見慣的事。旺角、屯門、葵涌，甚至是中環，都是空氣污染的黑點。

「空氣污染是本港首要解決的問題。」

柯氏指出，政府改善渠道排污的撥款快將用罄，因此，港府必須增加撥款。此外，

Mongkok, Tsuen Mun and probably Kwai Chung. But also here in Central, too.

"There are main problems of air pollution."

Guy Clayton says all the money Government has allocated towards the sewage disposal strategy is going to be inadequate. Hong Kong will have to put money-on-money and it hasn't spent all it has already allocated yet in order to arrive at proper sewage disposal.

"I think this all represents a challenge and an opportunity for the Chamber," he says.

### Leadership

"It is not a question of the Chamber's Environment Committee. It is a question of leadership from the top, that is the General Committee and a wide variety of sub-committees. This is not a matter for any one part of the Chamber. It is a matter for the Chamber as a whole.

Guy Clayton says: "The Chamber has a unique opportunity to offer leadership in this field.

"It has a broad membership, including people with heavy stakes in tourism, in retailing, in trading, in financial services as well as in manufacturing industry. The debate has got to be decided by chief executives of companies understanding the problem and buying into the solutions.

"If we treat this matter in a political way or become antagonistic to the types of solutions the Government is proposing then we are going to get nowhere and we'll end up with an unsustainable society in Hong Kong.

"There is a lot at stake." ■

港府亦未能善用已有的資源，糾正現時有關排污的流弊。

柯氏稱：「我認為上述問題給予總商會一個接受新挑戰的機會。」

### 領頭角色

「這些問題不僅是總商會環境委員會的問題，更是理事會及其他委員會的領導問題；不僅與總商會某些部門有關，更是總商會全體上下應予關注的事項。」

柯氏表示：「總商會可藉此機會在環境保護方面扮演領導角色。

「總商會會員眾多，當中不乏旅遊業、零售業、金融業及製造業人士。有關環保的議題必須由熟悉問題及懂得引進解決方法的會員機構高級行政要員決定。

「若我們對待環保問題時，滲入政治色彩，或是對政府所提出的建議大唱反調，那末，我們便無事可成，而香港社會的環境亦將不忍卒睹。

「環境保護的問題利害攸關，至為重要。」 ■

# Chamber's work recognised

## Denis Lee appointed Chairman of new Government Committee

**D**enis Lee, the Chamber's nominee, has been elected Chairman at the first meeting on July 9 of the Government appointed Small and Medium Enterprise (SME) Committee, with Mrs Regina Ip, Director General of Trade, as ex-officio Vice Chairwoman.

Denis Lee is an elected member of the Chamber's General Committee after having distinguished himself as elected Chairman of the Chamber's own SME Committee, which initiated Chamber representations – approved and supported by the Chamber's General Committee – on the need for measures to support and facilitate the development of Hong Kong's SMEs.

The result has been the Government's decision to establish its own SME Committee with nominees from seven bodies and seven ad personam members appointed for a two year period by the Secretary for Trade and Industry, Ms Denise Yue.

It is one of a package of measures proposed by Financial Secretary Donald Tsang in his 1996-7 Budget speech to promote the services sector.

The seven representatives and their organisations on the SME Committee are: the General Chamber (Denis Lee), the Coalition of Service Industries (Anthony Au) the Trade Development Council (Mrs Anna Lai), the Chinese General Chamber (Lo Foo-cheung), the Federation of Hong Kong Industries (Locky L K Chu), the Chinese Manufacturers' Association (Mrs Anna Pao Sohmen), the Productivity Council (Henry Chiu) and the Vocational Training Council (Mak Wing-fun).

### Personam members

The seven ad personam members of the Committee are: Mrs Selina Chow, Mrs Agnes Mak, Mrs Rosa Hung, Daniel Wan Ying-keung, Kai Yau-ming, Daniel Poon and Lo Man-suen.

Denis Lee says the SME Committee's terms of reference are:

a) Identify ways to improve the productivity and operational efficiency of the SMEs.

b) Identify the manpower needs of SMEs and suggest appropriate training programmes.

c) Identify ways to improve SMEs' access to information impinging on their domestic operating environment and export



Denis Lee. 李榮鈞

## 成績有目共睹

本會理事李榮鈞獲港府委任為中小型企業委員會主席

**在** 7月9日舉行的政府中小型企業委員會首次會議上，本會代表李榮鈞獲選為委員會主席，工業署署長葉劉淑儀則出任當然副主席。

李榮鈞現為本會理事，曾擔任總商會轄下中小型企業委員會的主席。在本會理事會的支持下，委員會一直呼籲有關方面制訂相關的措施，以支援及協助中小型企業在本港的發展。

結果，政府決定成立本身的中小型企業委員會。該會由7家機構的代表及7位以個人身份參與的人士組成。全體成員由工商司俞宗怡委任，任期兩年。

成立中小型企業委員會乃財政司曾蔭權在其1996至97年度預算案中，推廣服務業的措施之一。

各機構的代表分別為：李榮鈞（香港總商會）；區焯洪（香港服務業聯盟）；黎黃靄玲（香港貿易發展局）；羅富昌（香港中華總商會）；朱肇麟（香港工業總會）；蘇包陪慶（香港中華廠商聯合會）；趙善聲（香港生產力促進局）；麥炳勳（職業訓練局）。

### 個人成員

以個人身份獲委任的成員計有：周樂淑怡、麥鄧碧儀、洪沈琴芳、尹焯強、計佑銘、潘式銓及盧文端。

李榮鈞表示，中小型企業委員會的職責是：

- 找出可改善中小型企業生產力及營運效益的方法；
- 認清中小型企業在人力資源方面的需要，建議開辦適合的培訓課程；
- 擴闊中小型企業收集資訊的渠道，特別是那些足以影響其經營環境及出口機會的信息；
- 讓中小型企業更廣泛地接觸並應用先進科技（特別是資訊科技）；

### 財政支援

- 研究如何擴闊中小型企業的融資渠道；
- 如何提高中小型企業在海外市場的競爭能力；
- 當政府參與跟中小型企業有關的地區性及多邊經濟論壇時，透過下列方式提供支援：

opportunities.

d) Identify ways to improve SMEs' access to and use of new technologies, in particular information technology.

### Financing

e) Examine how SMEs can improve their access to financing.

f) Examine how SMEs can increase their competitiveness in overseas markets.

g) Support the Government's participation in regional and multilateral economic cooperation fora related to SMEs by:

i) Acting as a focal point for canvassing the views of Hong Kong's SMEs on issues discussed at such fora.

ii) Advising on how Hong Kong can contribute to the discussion of SME issues and the implementation of projects/activities to promote the development of SMEs.

h) Discuss any issues affecting the future development of SMEs and identify measures which may help overcome any problems identified.

### 291,117 SMEs

Denis Lee says according to the Census and Statistics Department there were 291,117 enterprises at the end of 1995 that could be classified as SMEs under the Government's definition.

The definition classifies SMEs in non-manufacturing as those enterprises that employ less than 50 workers. For SME manufacturers the definition includes all those who employ less than 100 workers.

\* 就論壇上討論的題目向本港的中小型企業搜集意見；

\* 就香港在中小型企業問題上的立場，以及如何執行有關推廣計劃/活動提供意見；

\* 討論任何對中小型企業未來發展有影響的事宜，並就已出現的難題尋找解決方法。

### 數目龐大

李榮鈞表示，政府統計處的資料顯示，本港在截至 1995 年底的中小型企業（按政府的定義）總數高達 291,117 間。

所謂中小企業，在製造業的範疇，是指那些僱員人數少於 100 人的公司；製造業以外者則指僱員人數少於 50 人的公司。

以此分類，中小型企業佔了全港註冊公司總數的 98.22%，僱員人數高達 1,220,000 人，佔勞動人口的 60.7%。

政府中小型企業委員會將每兩個月開會一次，每次討論兩項議題。下一次的會議將於 9 月召開，論題為中小型企業的人力資源及融資方法。

SMEs so classified comprise 98.22% of all the enterprises registered in Hong Kong. They employ over 1,220,000 people who are 60.7% of the total workforce.

The Government's SME Committee has agreed to hold meetings once every two months. Each meeting will discuss two issues. The next meeting will be held in September when it will discuss human resources and financing for the SMEs.

Denis Lee says the Chamber's SME Committee believes in the continuance of a simple and low tax base so it does not want the Government in any direct financial involvement that would violate our very simple and good tax system.

### Reallocate

"So we have been thinking on whether the Government could reallocate resources rather than allocating new resources. The Government has allocated a lot of funds to industrial development. But not much has been fully utilised. It is difficult for SMEs to get a grant though there are some. So we could reallocate part of it to subsidise some SMEs, in training, for example, or to finance outgoing missions.

He explains, for instance, the Government has an R&D scheme for providing funding support for so far 15 companies costing HKD48 million, an average of HKD3.2 million per project.

There is also an industrial support fund for the higher technological development of Hong Kong. Since its introduction in April, 1994 more than 201 projects have been

李榮鈞表示，香港總商會轄下的中小型企業委員會認為應維持目前簡單的低稅率政策，避免政府作出直接的財政承擔，破壞原有的良好稅制。

### 重新分配

李說：「因此，我們考慮的是政府應如何重新分配資源，而非增撥新的資源。政府已撥出不少資金協助工業發展，只是尚未獲得充分運用。確然有部分中小型企業能取得這些資助，但總括而言並不容易。我們可將這些資源重行分配，資助中小型企業舉辦培訓課程，或組織海外考察團。」

李榮鈞指出，政府一早已設立科研計劃。到目前為止，共有 15 間公司獲得資助，總金額高達 4,800 萬港元，每項計劃的平均資助額為 320 萬港元。

此外，政府亦設有工業支援基金，協助發展本港的高新科技。自 1994 年 4 月成立以來，獲資助的計劃共達 201 項，總資助額為 7 億 1,400 萬港元，每項計劃獲得的平均資助額為 360 萬港元。

李榮鈞說：「這些獲得資助的公司大多

funded for this purpose amounting to HKD714 million, averaging HKD3.6 million each project.

"These have not been for SMEs but for bigger companies doing some high-tech development, Denis Lee says. "So part of those perhaps unused funds could be reallocated to help the SMEs by, say, if the Chamber had some SME-relevant training courses. Because of the fees the small business cannot now afford to send one of its staff.

### Training

"So the Government could perhaps reallocate some of their existing funds to approved organisations for approved training courses," he says.

"Even for outgoing business or trade missions. Expenses are too high for a small business.

"Government can perhaps reallocate some of its funds somewhere," Denis Lee says.

"To enable SMEs to participate in international seminars and exhibitions which at the end of the day would improve the exports of Hong Kong.

"But that's not to violate our simple tax system today. We are not asking for free lunches only a better reallocation of the funds that are available."

He says all the hard work done by our SME committeemen and by other trade bodies has now been recognised otherwise, he says, he could not have been appointed as Chairman of the new Government-appointed SME Committee. ■

較具規模，並從事高科技作業，並不屬於中小型企業。我們可考慮將尚未動用的基金重新分配，協助中小企業發展。舉例說，總商會本身就舉辦了不少跟中小型企業有關的培訓課程，由於財政資源有限，小公司可能沒有派遺員工受訓的能力。

### 培訓

「政府可考慮將部分現有基金撥予獲認可的機構，開辦獲認可的課程。

「對小公司而言，參加海外考察團或貿易團的開支也實在太高！

「政府也許可考慮將基金撥作這方面的用途。

「讓中小型企業參加國際性的研討會及展覽，最終只會對本港的出口有利。

「但這跟香港一向奉行的簡單稅制毫無抵觸之處。我們要求的並非免費午餐，只是更有效地運用現有資源而已！」

李榮鈞表示，總商會及其他商界組織在這方面的努力已獲得肯定，否則，他本人也不會獲政府委任為中小型企業委員會的主席。 ■

# 'Soft skills' vital

## Retraining 100,000 this year

**C**how Tung Shan, Executive Director of the Employees' Retraining Board (ETB), told a Chamber round table lunch on June 5 that "soft skills" could be vital for unemployed people in getting another job.

He described "soft skills" as including showing a positive attitude toward work. Wearing a smile and being amicable were often qualifications overlooked by job-seekers.

He said ETB found it did not take long to train unemployed in "soft skills."

### Retraining 100,000

Chow Tung Shan said ETB hoped to provide training for 100,000 job seekers this year.

He said the ETB began in April 1993, just three years ago. In its first year it provided training for 12,000. In its second year the figure rose to 40,000 and last year to 66,000.

Chow Tung Shan said the acid test for the unemployed was whether or not they could find a job after they had been retrained. This had placed enormous pressure on the retraining bodies working for ETB. The organisations were either quasi government welfare-oriented agencies or government-funded voluntary agencies found to have a very strong business sense.

The latter were able to bring to ETB the latest market information and market feedback. They were very responsive to the



From left: Chow Tung Shan and Poon Yun, new chairman of the Chamber's Human Resources Committee who chaired the round table lunch. 左起：周東山及人力資源委員會主席潘潤

market needs and were able to adapt very quickly to new information.

### New ideas

He introduced Mrs Nerysa Lee, General Manager and Training Director of the HK Travel & Tourism Training Centre Ltd. The Centre, he said, had recently joined in helping the ERB and had brought new ideas and working methods to ERB so that it could adapt more quickly to market needs.

For quality assurance ERB now relied on whether or not unemployed could find a job

especially in the field in which they had been retrained.

So far the success rate had been very impressive, he said.

"We have a large number of training bodies working for us. The less successful ones may have as low a success rate in getting a job of 30-40% of the retrainees.

### Success rate 72%

"But fortunately these are the exceptions. The overall average we have been able to achieve is a success rate in getting a job of

## 「軟功」威力無窮

再培訓局寄望年內為十萬名工人提供訓練

**僱**員再培訓局行政總監周東山先生在6月5日舉行的一個小型午餐會上表示，「軟功」可能是失業人士在尋覓新工作時的取勝之道。

所謂「軟功」，其實包括向未來的僱主表現自己積極的工作態度。不少求職者往往低估了一張親切笑臉所能產生的奇妙效果。

僱員再培訓局發現，學員練習「軟功」並不需時太久。

### 為十萬人提供培訓

周東山表示，再培訓局的目標是在本年內為100,000名求職者提供所需的轉業培訓。

僱員再培訓局於1993年4月成立，3年內已分別為12,000、40,000及66,000名工人

提供培訓。

求職者面對的最大考驗，自然是能否在修讀培訓課程後找到工作。對那些為再培訓局開辦轉職課程的機構而言，這方面的壓力不言而喻。它們多半屬於半政府福利機構，或接受政府資助，但具備敏銳商業觸覺的志願團體。

後者可向再培訓局提供最新的市場信息和情報。這些機構對市場需求反應敏銳，並能迅速掌握新的信息。

### 新意念

午餐會另一講者是香港旅遊專業培訓中心總經理兼培訓總監李小蘭女士。中心與再培訓局雖合作不久，但已引入不少嶄新的意念和

工作方式，有利再培訓局更迅速配合市場所需。

為了保證培訓課程的質量，再培訓局十分重視受訓後的學員能否在同一行業找到工作。

到目前為止，成功率叫人滿意。

周說：「我們透過不少機構開辦培訓課程。即使是成功率最低的班級，亦有三至四成同學在畢業後順利找到工作。」

### 七成就業

「就業率低至三、四成者只屬少數。受訓後的學員平均有七成均可找到工作。」

「很多中心的成功率高達八成，偶然更會達致學員全數就業的佳績。」

「我們希望學員的成功就業率可達七成。若培訓中心的成績未如理想，再培訓局只好另覓其他機構合作。」

與再培訓局合作的機構在提供成人教育方面素有經驗，其中包括建造業訓練局、女青年會、男青年會、基督教工業行動組、具

around 72% of the retrainees.

"Many of the successful retraining centres have been able to achieve a success rate of 80% and occasionally 90-100%.

"We are trying to help the less successful ones. The minimum percentage we are looking for is 70%. If they cannot reach this we may have to just say goodbye to them and turn to others."

He explained the ETB comprises organisations with proven experience in adult education or training. For example, ETB includes the Construction Training Authority and all the other long-established industry vocational training schools. Others include the YWCA, YMCA, Christian Action and some Union bodies with training background.

### Less successful

Chow Tung Shan said in terms of the placement rate the Union-based training bodies tended to be less successful. It was understandable because they did not have so many employer connections.

Retraining was not confined to those who had already lost their jobs. Quite a lot of emphasis is placed on preventive strategy.

"We believe that people over the age of 30 years, especially the group in their 40-50s who have not had a chance of receiving much education, are the most vulnerable. So we are offering to these people some programmes in basic language training and in computer training.

"For example, a clerk in his 50s who doesn't know how to operate a computer. He may still have a job at the moment. But if he lost his job it would be impossible for him to find another. He may be clinging on to his job now but without computer

悠久歷史的職業訓練學校及一向有開辦培訓課程的工會組織。

### 略顯遜色

周東山表示，以就業選配的成功率而言，有工會背景的培訓機構似乎略顯遜色，原因是它們跟僱主的聯繫有限。

事實上，再培訓的對象並不局限於失業工人。它更具備未雨綢繆的意義。

周說：「那些年過30（特別是40至50歲），教育程度不高的工人的處境最是危險。有見及此，我們特別為這些人開辦基本的語文及電腦課程。

「一個50來歲，但不懂操作電腦的文員一旦失業，找到新工作的機會微乎其微。即使他幸運得保原職，缺乏電腦知識肯定會使他的生產力不斷下降。

### 基本訓練

「我們一直致力為這些人提供基本的技術培訓。工友對課程的反應熱烈。除了基礎英語培訓外，我們亦有開辦普通話課程。

operating knowledge he will be becoming less and less productive.

### Basic training

"So what we are doing is providing a lot of basic training courses for this sort of person. And these courses have turned out to be extremely popular. Courses in basic English are also very popular. So are course in Putonghwa.

"Many people may not be aware of this. But I was told by the Deputy Director of the Hong Kong Tourist Association that only about 25% of the 10 million tourists who came to Hong Kong last year are English-speakers. The rest are from Japan, China and Southeast Asia.

"It includes a huge growth in Mandarin-speakers, hence there is a very strong demand for Mandarin in tourism. They don't have to be very sophisticated conversationalists. ETB is now precisely filling this gap."

### Exams

Chow Tung Shan said ETB was in the process of establishing a better reference point for employers as to what standards its retrained output had reached by introducing examinations at the end of courses. It is linking up with internationally known accreditation bodies, such as City and Guild of London.

ETB is also discussing with the Examinations Authority in Hong Kong. By and large the current emphasis of the retraining programme is based not along traditional lines which places a lot of emphasis on vocational training in the traditional skills. For example on craft skills that required much longer periods of training.

「香港旅遊協會的副總幹事告訴我，去年來港的1,000萬名遊客中，操英語的只佔四分之一。其餘的多來自日本、中國大陸及東南亞。

「越來越多操普通話的旅客來港觀光，旅遊業自然需要更多這方面的人才。這些人不一定需要說得一口極流利的普通話，但要具備應付基本對答的能力。再培訓局正努力填補這個空檔。」

### 考試

再培訓局準備在課程完結時要求學員參加考試，讓僱主對學員的水平有較深刻的了解。該局已跟英國城市同業公會協會等國際知名的技術評審機構聯繫。

再培訓局正與香港考試局研究有關事宜。今時今日，再培訓課程不再以訓練需時的傳統工藝為重點。該局發現，失業工友只盼望盡快找到工作，因此對這類型的課程反應冷淡。順應上述趨勢，再培訓局會首先發掘求職者的個人長處和短處，再釐定適用的策略，提供培訓，務求增強求職者的現有優勢。

ETB found this form of vocational training was not popular with the unemployed. They are very anxious to get a job as quickly as possible. So the ETB has developed a new approach which is based on identifying each person's strengths and weaknesses. And to adopt a training strategy based on topping up a person's existing abilities.

### Topping up

"For example, for a person with secondary education we will give two weeks of intensive training in office work, such as computer operation, filing, etc. If a person has only primary education ETB will try to guide him toward jobs using natural physical abilities

Through this approach ETB has been able to restructure its retraining programmes from 3-4 months for craft skills back to one to two weeks training in topping up existing strengths.

"Our programmes also place emphasis on soft skills," Chow Tung Shan said. "Soft skills refer to work attitude. It refers to sense of responsibility. It refers to whether or not a person always smiles and is helpful and amicable.

"Soft skills also refer to their ability to understand changes in the market. What the market needs. Even how to prepare for an interview and present one's true self in a job interview."

### Positive

"Soft skills are things which a lot of job-seekers have overlooked

in the past. They don't have a positive attitude toward work and this will show. It doesn't require too much time to train people in the soft skills vital to getting a job." ■

### 因材施教

周說：「舉例說，如求職者曾接受中學教育，我們會建議他參加為期兩週的辦公室工作密集課程，學習電腦及存檔等技巧；如求職者只有小學程度，再培訓局會提議他從事體力勞動的工作。」

採取新策略後，再培訓局已將課程的時間由原本的3至4個月縮短至1至2星期。

周說：「課程同時強調『軟功』的重要！所謂『軟功』，是指求職者的工作態度和責任感，是否樂於助人，並時常保持親切友善的態度。

「他們對市場變化的了解也很重要。如何在面試前作好準備，如實表現自己，都是學習的課題。

### 積極態度

「以往，太多求職者忽略了『軟功』的重要性。他們在言行舉止間自然流露對工作的不積極態度。令人欣慰的，是這方面所需的訓練時間並不太長。」 ■



# Business simulations

## Peter Philips on a new age in training

**P**eter Philips, from the Unicorn Training Partnership, told a round table lunch on June 5 he was involved in simulation of the business process to help senior managers in particular, as well as managers in general, to develop their commercial skills.

He was introduced by Peter Barrett, a Chamber General Committee member. He said Peter Philips set up the Unicorn Training Partnership in 1985. Under his leadership the business has become a major player in the UK training market and a world leader in the design and use of business simulation.

Peter Barrett said Peter Philips spent a lot of his time running strategic training events for international clients such as Mobil, Rolls Royce, ICI, Avon, Visa, etc. He was a graduate of the London School of Economics and had 16 years experience in industry, mainly in senior positions. In 1979 he was appointed the youngest ever Chief Accountant of British Coal.



From left: Peter Philips and Peter Barrett 左起：菲彼得及畢烈

## 模擬商業活動培訓

### 菲彼得談新時代培訓方法

**騰**菲培訓中心的菲彼得在7月5日的小型午餐會上，向與會者介紹其有份參與籌辦的模擬商業活動培訓課程。培訓課程主要是幫助管理階層，特別是高級管理階層，改善商業技巧，發揮商業才能。

席上，總會理事畢烈介紹菲彼得予與會者認識。菲彼得於1985年創立騰菲培訓中心。在其領導下，該公司不但成為英國舉足輕重的培訓課程籌辦機構，更是設計及使用模擬商業活動培訓法的先驅。

菲彼得曾為無比石油、勞斯萊斯汽車、帝國化學工業公司、雅芳、威士信用卡等國際客戶籌辦策略性培訓課程。他肄業於倫敦經濟學院，從事培訓專業達16年之久，歷任要職。1979年，他成為英國煤礦公司歷來最年輕的首席會計師。

他向與會者表示，他既是經濟學者，亦是會計師，而他大部份同僚的背景均與他相似。創業初期，他主要是教導非專長財務的管理人員有關商業財務的知識。

此後，公司的業務範圍向外擴展，其中包括（特別是在英國）設計遙距學習教材，讓

學員按個別情況及進度自行進修。

### 科技

騰菲設有科技部門專責設計如唯讀光碟套餐等自學材料，供學員利用私人電腦自行學習。

菲彼得說：「模擬培訓其實綜合了三種技巧：第一，掌握商業及財務背景知識；第二，明白培訓的定義及如何開發培訓教材；第三，認識模擬商業活動培訓所需的科技。

「上述三種技巧互相配合，相得益彰，令我們的模擬培訓課程成為全球同類課程中成效最佳的例子之一。」他說，模擬商業培訓極力模仿真實的商業環境，因而可應用於幾乎所有管理培訓計劃。在某個程度上，導師可自行決定選擇哪些類型的商業活動為培訓重點。

### 靈活

「這種培訓技巧靈活性高。舉例說，課程經常應用於教導學員建立小組合作精神。學員通常以四至六人為一組，除分組完成任務外，

Peter Philips told his audience his background is as an economist and an accountant and many of his colleagues had similar backgrounds. Initially his business was in training generally non-financial managers to understand business finance.

Unicorn had grown from that into other training areas. It was also involved, particularly in the UK, in designing Open Learning materials that people could use in their own time and at their own pace.

### Technology

Unicorn had a technology-based division designed for CD-ROM packages, etc., again materials which people could use on their own computers in their own time.

Peter Philips said: "It is really a combination of those three skills, a background understanding of commerce and finance, an understanding of training and how to develop training materials, and of technological skills that has got us into business simulation.

"Because we have those three different types of skills we have a synergy which means our simulations are recognised now as among the best in the world in what they do."

He said business simulations could be used for almost anything in the way of management training because what a business simulation does is simulate a business. It is to some extent up to the trainer to decide what business process they want to focus their attention on.

## ROUND TABLE



The round table lunch. 午餐會現場

### Flexible

"They are very flexible. For example, they are very frequently used for teamwork and team building. People typically work together in teams of four to six people perhaps in competition with other small teams and you can observe the process of people working in teams and making decisions. It can be very powerful.

"Equally negotiation skills. Negotiations within teams and between teams can be a major element of the training you can get from simulation."

He said these were to some extent the top two soft skills, behavioural skills.

But Unicorn tended to focus on the

harder end of the management spectrum of skills. That is understanding the development of business strategy, strategic analysis, the decision-making process, particularly complex decision-making in conditions of uncertainty, which is the real world.

"Not self-contained little problems where there is definitely an answer. But the complex world that we all live in where there usually isn't a right answer when you are making a decision, there are only better or worse alternatives."

That decision-making process is a very important element of what Unicorn does. A very good way of learning about the financial numbers is about how the decisions in one area of a business affects another area of the business and then affect the bottom line profit.

Peter Philips said that perhaps the single biggest advantage of business simulation is that the simulations represent the whole complexity of the business. They allow people to understand that everything relates to everything else.

Much of normal training is compartmentalised. The business simulation approach enables you to see the links between all of the compartments, such as in courses about finance, marketing, managing people or whatever. The way a business inter-relates. ■

亦要與其他小組競賽。從課程中，可觀察組員如何與人合作及作出決定。這種培訓方式十分奏效。

「同樣地，談判技巧亦是模擬商業培訓的重要環節，這包括訓練組員對內磋商及對外談判的技巧。」

他認為上述兩種技巧在某程度上屬於較輕鬆的表現技巧。

然而，該公司的焦點卻在於管理技巧中更嚴肅、更根本的層次，即了解如何制訂商業策略、如何進行策略分析及了解決策過程，特別是在現實情況中經常遇到的不明朗因素下所要進行的複雜決策過程。

「培訓中所遇到的，並非有特定答案的小問題，而是跟現實世界一般複雜，而又沒有正確答案的難題，最後只有較好或較差的選擇，令人難以作出決定。」

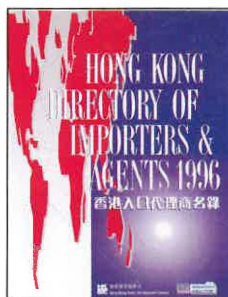
騰菲亟注重決策過程。認識商業財務的上佳方法之一，就是了解每項商業決策對不同業務範疇的影響，以及最終對底線利潤的影響。

菲彼得指出，模擬商業培訓的最大優點，是課程設計力求接近複雜的商業社會環境，讓學員看到箇中千絲萬縷的關係。

一般的培訓課程多是分門別類，但模擬商業培訓卻能讓學員明瞭如財務、促銷、人事管理等各類商業活動的關連。 ■

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# HK imports surge ahead

We are now second most important market for Pakistan exports

**T**ariq Puri, Consul General of Pakistan in Hong Kong, told a Chamber round table lunch on July 9 that Hong Kong is now Pakistan's most important export market after the United States.

The Pakistani export value to Hong Kong is targeted this year at USD800 million, improving Hong Kong's ranking from fifth position to second.

The export value to Pakistan has increased by 54% in 10 months, he said.

"Trade is the backbone of the Pakistan-Hong Kong relationship," Tariq Puri said. "Two-way trade is expected to reach USD900 million with the balance of trade steeply tilted in Pakistan's favour."

## Market

The Asia Committee organised the lunch with the Vice Chairman, Joseph Poon, presiding. (Tariq Puri's trade figures are at the end of this report).

The Pakistani Consul General said Pakistan's 800,000 square kilometres were flanked by Iran, the Central Asia Republics and China in the North, India in the East and the Gulf States in the South.

Apart from being the eighth most populous country in the world with a market of 128 million people, Pakistan can eventually serve as a gateway to an untapped market of 200 million people in the Central Asian States and the high-consumption, affluent population of the Gulf.

Membership of the Economic Cooperation Organisation (ECO) and the South Asian Association for Regional Cooperation (SAARC) further expands the potential target markets around Pakistan.

Pakistan's 35 million labour force is hard-working and inexpensive and promises high returns for investment.

## Market forces

The economy is completely deregulated and liberalised with reliance on market forces.

The current supply/demand gap for energy during peak loads is about 2,000 - 2,500 MW. The private power policy (1994) is recognised as being one of the most investor friendly in emerging markets. Projects totalling 1,870 MW have been achieved. In addition a 1,450 MW hydra power plant is being set up in the public sector with international community support. It will cost USD1.6-1.8 billion.

CEPA of Hopewell Holdings heads the list of foreign direct investment in power generation with an initial investment.



From left: Tariq Puri and Joseph Poon. (左起) 戴保利及潘仲賢

## 進口急升

香港現為巴基斯坦第二大出口市場

**7**月9日，巴基斯坦駐港總領事戴保利先生在本會主辦的小型午餐會上透露，香港正緊隨美國成為巴基斯坦最主要的出口市場。

本年，巴國預計輸往香港的出口貨品總值可達8億美元，由該國的第5位出口市場躍升為第2位。

戴氏指出，巴基斯坦在過去10個月的出口貨品總值上升達54%。

他表示：「巴國與香港之間的關係乃建基於貿易之上，兩地的雙邊貿易額預料可達9億美元。從兩地的貿易差額計算，巴基斯坦大大佔優。」

## 鄰近市場

是次小型午餐會由亞洲委員會舉辦，並由該會副主席潘仲賢主持。（巴基斯坦的貿易數據詳載於本文末段）

戴保利說，巴基斯坦面積80萬平方公里，北面與伊朗、中亞細亞多個共和國及中國為鄰，東面與印度接壤，南面與波斯灣各國則只是一海之隔。

巴基斯坦全國人口1億2,800萬，居世界第8位，是極具潛質的龐大市場。此外，巴國亦是通往中亞及海灣各國的門戶。中亞各

國人口約共2億，是尚未開發的龐大市場，而波斯灣地區居民富庶，消費力高，因此發展潛質極佳。

巴國是經濟合作組織及南亞地區合作協會成員。戴氏在午餐會上詳細闡述巴基斯坦鄰近市場的發展機會。

他又補充，巴基斯坦的3,500萬勞動人口刻苦耐勞，且工資低廉，是獲取高回報的理想投資地點。

## 市場因素

巴基斯坦政府實行自由經濟政策，撤銷所有經濟管制規定，因此，該國的經濟全由市場因素操控。



The round table lunch 午餐會一覽

## PAKISTAN

Privatisation began in Pakistan in 1989 and of 118 state owned units, 92 have now been privatised.

On trade, Tariq Puri said Hong Kong is engaged in international trade of over USD300 billion. Considered to be the most important hub for triangular trade, a large number of multinational buying/sourcing houses are located in Hong Kong.

### Interaction

"Our interaction with these business houses contributes more than USD1 billion exports from Pakistan towards USA, EEC and destinations in this region. The export promotion efforts leading to these exports is not reflected in the figures of exports from Hong Kong.

"While dealing with these business houses we take full care to cater to the need for information and introduction to reliable exporters in Pakistan and would welcome any approach from anyone here in this regard," he said.

Some questioners asked Tariq Puri about a new agreement between Pakistan and Turkey that worried them about procedures for exporting textiles to the European Union. ■

現時，巴國的供電設施不足，電力供不應求，在用電量的高峰期，尚欠電力2,000至2,500兆瓦。該國於1994年制訂的《私人參與供電政策》，是其中一項吸引投資者發展市場的有效措施。政策推行後，私人參與的供電計劃共為巴基斯坦帶來1,870兆瓦電力。此外，在國際組織的支持下，巴國政府亦興建1,450兆瓦的水力發電廠，工程耗費約16億至18億美元。

合和實業有限公司轄下的亞洲電力發展有限公司率先成為首間在巴基斯坦直接參與發電計劃的海外機構。

自1989年起，巴基斯坦實行國營企業私有化計劃，在118家國營企業中，至今已有92家轉為私營機構。

戴氏指出，在貿易方面，香港的國際貿易額高達3億美元，是最重要的三角貿易中心，因此，吸引了大批跨國企業的採購部門在香港設立辦事處。

### 業務往來

戴氏表示：「巴國與這些採購部門交往密切。透過這些採購公司，我們出口往美國、歐盟及亞洲的貨物總值達10億美元。然而，香港的出口數字卻未能反映巴國在促進出口貿易方面所付出的努力。」

「與採購公司進行業務往來之餘，我們更為巴國的出口商搜集資料及引薦商業合作夥伴；此外，我們亦歡迎任何人士與本國的出口商直接洽談業務。」

午餐會上，一些與會者向戴保利提問，指出巴基斯坦與土耳其簽訂的新協議會影響紡織品輸往歐盟的出口程序。 ■

## HONG KONG EXPORTS TO PAKISTAN – 1995

(VALUE IN US\$ MILLION)

ITEMS	VALUE
1. Watches and Clocks	9.38
2. Manufactures of base metals, n.e.s.	3.61
3. Articles, n.e.s. of Plastics	2.63
4. Electric Machinery & Apparatus	2.55
5. Textile Yarn	2.21
6. Zinc	1.96
7. Telecommunications equipment and parts and accessories of apparatus	3.47
8. Medicinal and Pharmaceutical Products	1.88
9. Cotton Fabrics, woven (not including narrow or special fabrics)	5.23
10. Textile and Leather Machinery and parts thereof, n.e.s.	1.96
11. Misc. Items	40.87
<b>Total :</b>	<b>75.75</b>

MAJOR ITEMS	(VALUE IN US\$ MILLION) 1995				
	PAKISTAN TOTAL EXPORTS GLOBAL	H.K. TOTAL IMPORTS FROM PAKISTAN	% SHARE OF HONG KONG	H.K. TOTAL IMPORTS FROM WORLDWIDE	% SHARE OF PAKISTAN
1. RAW COTTON	68	14.11	20.75	68	20.75
2. COTTON YARN	1,631	373.44	22.90	3,718	0.38
3. COTTON FABRICS	1,154	176.50	15.29	2,587	6.82
4. TEXTILE MADE-UPS INCLUDING READYMADE GARMENTS	2,780	4.96	0.18	7,343	0.07
5. LEATHER AND LEATHER MANUFACTURES	664	34.57	5.21	2,245	1.54
6. CARPETS AND RUGS	213	2.62	1.23	116	2.26
7. FISH AND FISH PREPARATIONS	165	7.08	4.29	1,666	0.42
8. SPORTS GOODS	282	1.00	0.35	6,120	0.02
9. FRESH FRUITS	41	1.16	2.83	909	0.13
10. PRECIOUS & SEMI-PRECIOUS STONES	4	1.75	43.75	3,594	0.05
11. OTHER ITEMS	1,698	3.92	0.23	162,803	0.002
<b>TOTAL</b>	<b>8,700</b>	<b>621.11</b>	<b>7.14</b>	<b>191,169</b>	<b>0.32</b>

# Business ethics

## Self-regulation is more effective against corruption

**R**aymond Ng, from the Preventive Section of the Independent Commission Against Corruption (ICAC) explained business ethics to a Chamber Round Table Lunch on July 12 as "the right thing to do that businessmen find acceptable."

He described business ethics as a set of moral standards. A kind of behaviour.

The ICAC believed that a community with that kind of thinking, with that kind of attitude, could control corruption.

He said that is why the ICAC (besides investigating and prosecuting) had over the years been putting a lot of effort into promoting business ethics. It is one of the ICAC's essential tasks.

Its current campaign, he explained, included booklets, video tapes, etc. that are readily available to help businessmen in their decision-making.

Put simply the Anti-Bribery Ordinance Section 9 — the principle legislation for the private sector — said that any employee cannot solicit or accept an advantage without the permission of his/her employer.

### Monkey business

The law is only against under-table dealings or "monkey business."

"This is the spirit of the Ordinance. But is that enough to control corruption cases in Hong Kong?" he asked.

"No, there are limitations. In the sense that the law itself is always reactive and remedial. Only when things happen do we use the law. And the best law in the world cannot prevent a criminal from committing crime."

Raymond Ng said self-regulation is more effective. To cultivate a more honest and self-motivated person made up for the limitations of what the law could do.

Thus ICAC, besides fighting corruption, sought to promote ethics.

Raymond Ng said the ICAC is well aware of the corruption trend. Corruption showed a sharp rise in 1993-4, almost 50-60%. Investigation and ICAC intelligence shows that it seems it could again be worsening.

An ICAC survey also confirmed public worries that reports of corruption will again rise.

"This is another reason why, in order to make up for the limitations of the legislation and prevent corruption, the ICAC feels it has a very essential task to promote ethics," he repeated.

He said his audience would have read of corruption among politicians, government officials and businessmen in a lot of countries. He mentioned Japan, Korea and Taiwan and China. A lot of people were as a result now trying to focus on ethical behaviour.



Raymond Ng. 伍國明

## 商業道德

### 自我規管勝於事後補救

**廉**政公署西港島及離島副總廉政主任**伍國明**先生在7月12日舉行的小型午餐會上指出，商業道德就是「商人幹一些為自己接受而又應當要幹的事情。」

他說，商業道德既是一套道德標準，也是一種行為規範。

在廉政公署眼中，假如社會上的風氣和態度如此，那麼，對控制貪污的幫助亦會很大。

這也解釋了為何廉政公署在執行調查及檢控工作之餘，一直致力於商業道德的推廣。事實上，後者是廉政公署的工作重點之一。

為了輔助計劃的推行，該署製作了一系列的小冊子及錄像帶，協助商界從業員作出明智的決策。

與商界關係直接的防止賄賂條例(第9條)註明，在未經僱主同意前，僱員不得向他人索取或收受利益。

### 檯底交易

法例的目的只是對付「檯底交易」或「作弊行為」。

伍國明說：「這是法例的用意所在，但又是是否足夠控制本港的貪污情況呢？」

「法例當然有其局限。法律本身就是一種被動和補救性的措施。一旦出事，我們便引用有關的法例加以解決，但即使是全球最精密的法例，也不能預防罪犯犯案。」

### Intentional topic

Business ethics had become a very common topic internationally. In America, which was the pioneer in promoting business ethics, 98% of American schools were now offering business ethics courses and the courses were in strong demand.

What had happened in the past had brought about some change in the global environment.

With a knowledge of all these factors, the ICAC as an anti-corruption agency, could not only enforce its anti-corruption lawful duties but also had to tackle the whole problem from a macro view.

Beginning two years ago the ICAC had been conducting a business ethics campaign. ■

伍國明表示，自我規管是更有效的方法。透過培育個人的忠誠和自發品格，便可填補法律的不足之處。

廉政公署在執行肅貪倡廉的工作之餘，亦同樣重視道德的推廣。公署發現，貪污個案在93至94年大幅上升達50%至60%。調查結果及有關資料顯示，這種情況看來有進一步惡化的可能。

一項由廉政公署進行的調查亦同時指出，公眾憂慮貪污個案的數目將再次上升。

伍說：「這也是廉政公署感到有必要推廣商業道德的另一原因，希望藉此填補法律的不足，有效預防貪污發生。」

他相信在座會員肯定曾讀過不少有關國際政客、官員及商人貪污受賄的新聞，日本、韓國、台灣和中國都是箇中例子。有鑑於此，不少人對道德行為均加倍重視。

### 國際話題

商業道德已成為國際間十分普遍的話題。在首倡商業道德的美國，98%的學校均已開辦有關課程，需求極為殷切。

過往的經驗無疑為全球的大氣候帶來了一些轉變。

作為一個反貪污機構，廉政公署不僅要貫徹其反貪污的法律責任，亦要從一個宏觀的角度處理整個問題。

該署在兩年前已著手推行商業道德的宣傳計劃。 ■

# Preferential tax opportunities

Chamber study mission to East Delta processing and free trade zones

The Chamber organised on July 3-5 a 24-member study mission to four industrial processing and free trade zones in the East of the Pearl River Delta, looking for new business opportunities following elimination in April of some preferential tax treatments offered foreign enterprises.

Denis W K Lee, a member of the Chamber's General Committee and recently-elected Chairman of the Government's Small and Medium Enterprises (SME) Committee that is to suggest moves to help improve the competitiveness of Hong Kong's high proportion of SMEs in manufacturing and services (See P37).

Thinex Shek, Mission Manager, says in his report the study mission first went to the Guangzhou Free Trade Zone and met Zone Director Liu Wen-zhe and Deputy Head of the Administrative Committee of the Economic Development Bureau, Shen Kui.

Guangzhou Free Trade Zone, established in 1992, is one of 13 free trade zones approved by the State Council. It is mainly devoted to the development of international transit trade, export processing, bonded warehousing, commodity displays, transport and related tertiary industries under the supervision of customs.

Preferential treatment offered investors include:

- Trading: Foreign companies and individuals are allowed to establish trading companies. More than 20 are in international trade.

- Customs policy: Materials transported into or out of the bonded area are exempted from duties, licences and customs



Liu Wen Zhe (centre) Director of the Guangzhou Free Trade Zone, briefs the mission.

廣州保稅區管委會主任劉文哲（中）接見考察團



Group picture of the study mission outside the new Huizhou Government building.

考察團在新建的惠州市政府大樓前合照

## 發掘稅務優惠

總商會考察團訪問珠江三角洲東部多個加工及保稅區

本年4月，中國政府宣布取消外商現時享有的部分稅務優惠。有見及此，一行24人的總商會考察團特於7月3日至5日遠赴珠江三角洲東部，參觀當地的加工及保稅區，從中物色新的商貿良機。

考察團由最近獲選為政府中小型企業委員會主席的本會理事李榮鈞出任團長。該委員會之目的為提高在本港製造業及服務業中佔有極大比重的中小企業的競爭能力。

隨團秘書石平梯在其報告中指出，考察團首先前往廣州保稅區，拜會管委會主任劉文哲及該區經濟發展局副局長沈奎。

廣州保稅區成立於1992年，乃經國務院批准成立的13個保稅區之一，主要供發展國際過境貿易、出口加工、保稅倉庫、商品展覽、交通及有關的第三產業。

保稅區為外商提供的優惠包括：

- 貿易：外國公司及個人均可成立貿易公司，現時，區內從事國際貿易的公司超過

20家。

- 關稅政策：進出保稅區的原材料可免繳關稅、無需申領許可證及進行報關。進口加工所用的原材料不受權帳制所限。生產所需的進口機器及其他設備免繳關稅。

- 稅務：外資企業可享有15%稅務優惠，首兩個賺錢年度免繳所得稅，第三至第五個年度仍有50%的稅務減免。

- 加工及內銷：外資企業可將部分加工生產線遷出區外。保稅區管理委員會將根據配額及發牌制度批准企業將製成品作內銷之用。

- 外匯：交易能以任何貨幣進行，區內企業亦可在銀行開設外幣戶口。

- 倉庫及展覽：原材料及大部分製成品均可無限期貯存於保稅倉庫之內。展品豁免繳付按金或擔保費。外資公司可租用陳列室作永久展覽之用。

考察團的下一站是新塘工業加工區。團

## STUDY MISSION



Ye Yue Jian, Vice Mayor of Huizhou, hosts a banquet for the study mission.

惠州市常務副市長葉月堅宴請考察團成員

declarations. Materials for processing are exempted from the Bank Guarantee System. Imported machinery and other equipment for production are exempted from tariffs.

- Tax: Foreign enterprises can enjoy 15% preferential tax treatment, are all entitled to exemption from income tax in the first two profit-making years and a 50% reduction in the 3rd to 5th years.

- Processing and domestic sales: Foreign enterprises can transfer part of their processing outside the Zone. The Administrative Committee can approve domestic sales of manufactures subject to quota and a licensing system.

- Foreign Exchange: Business deals can be in any currency and companies can open foreign currency accounts in banks.

- Warehousing and Exhibitions: Any materials and most products can be stored in bonded warehouses without time limit. Exhibits are exempted from guarantees or deposits. Foreign companies can hire showrooms for permanent display.

Thinex Shek reports the study mission next went to the Xintang Industrial Processing Zone and was briefed by Zhu Mai-yao, Vice Standing Director and Zhou Xin-ming, Vice Director.

The Zone has an area of 670,00 sq metres with factories occupying 41,000 sq metres. Land still available for lease is 100,000 sq metres. Major industries the zone has attracted include textiles and garments, metals, plastics, chemicals, footwear and ceramics.

Altogether there are 231 enterprises from the US, Canada, Japan, Hong Kong, Taiwan, Singapore and Malaysia with a total investment of USD41.9 million. The Zone has signed 16 investment projects worth USD3 million in the first half of this year.

Key attributes attracting foreign investment include:

- Famous for its speedy services - five days to complete registration. Has the same right as the Municipal Government to approve foreign investment under USD30

員在當地拜會了增城市新塘工業加工區管委會常務副主任朱梅耀及副主任周新明。

加工區面積670,000平方米，其中，廠房佔地41,000平方米；目前仍有100,000平方米土地可供租用。紡織及成衣、金屬、塑膠、化學品、製鞋及陶瓷均屬區內主要工業。

加工區成功地吸引了231家來自美國、加拿大、日本、香港、台灣、星加坡及馬來西亞的企業，總投資額高達4,190萬美元。本年上旬，已簽約的投資項目共有16宗。總值300萬美元。

加工區吸引外資的優點包括：

- 高效率的服務：登記手續在5日內便可完成。加工區享有等同市政府的權力，可批准3,000萬美元以下的外商投資；

- 提供由登記至促銷的全套完善服務；

- 位處廣深高速公路、廣州—深圳準高速鐵路、九廣鐵路及主要航線的交通匯點，來往新塘及香港的渡輪服務將於7月13日啟航；

- 完善的基礎設施：設有海關及商檢設施，可停泊3,000噸貨輪的碼頭；發電量達500,000伏特的配電中心，另有黃埔及大亞灣發電站作支援；用水由廣州市自來水公司新塘大墩水廠供應；7,000門電話線。

接著，考察團前赴廣州經濟技術開發區，並獲該區管委會副主任麥兆儒接見。

廣州經濟技術開發區於1984年由國務院批准成立，位處廣州市東陲，邊壤連接廣深



The study mission at Perasaki Electric (China) Ltd in Xintang.

考察團參觀新塘寺崎(中國)電器設備有限公司



Shen Kui, Deputy Head of the Administrative Committee of the Free Trade Zone, explains the Zone development plan.

經濟發展局副局長沈奎介紹廣州保稅區發展大計



Denis Lee presents a souvenir to Mai Zhao-ru, Vice Chairman of the Administrative Committee of the Guangzhou Economic and Technological Development Zone.

李樂鈞向麥兆儒致送紀念品

## STUDY MISSION

million.

- Offers complete line of services from registration to sales.

- Located on the crossroads of the Guangzhou-Shezen Highway, the Guangzhou Guasi and the KCR as well as major sea routes. The HK-Xintang ferry service began on July 13.

- Infrastructure is well-established including: A 3,00 tonnes container port and inspection office; a 500,000 voltage power station, supplemented by Huangpu and Daya Bay; water supply plant serving Guangzhou; and 7,000 telephone lines.

Thinex Shek says the study mission was briefed at the Guangzhou Economic and Technological Development Zone by Mai Zhao-ru, Vice Chairman of the Administrative Committee.

The State Council approved the Zone in 1984 at the eastern end of Guangzhou on the Guangdong-Shenzhen Highway, with the railway passing th Zone border and Huangpu, the largest container port in South China.

The Zone has approved over 400 projects with an investment capital worth USD17.92 billion (USD926 million utilised) from 19 countries of which Hong Kong is the largest. Major industries include chemicals, textiles, foodstuffs, electronics and light manufactures. Utilised investment has increased 40% a year and foreign exchange earned from exports increased 42% a year.

Thinex Shek reports the study mission then went to Huizhou and Zhongkai High-Tech Development Zone where the members were briefed by the Vice Mayor Ye Yue-jian and the Director of the Zone Administrative Committee, Ouyang Zi-chi.

- 54 km of highways per every 100 sq kilometres connect Shenzhen and nearby cities.

- Located on the Guangzhou-Meizhou-Shantou railway.

- Handling capacity of Huizhou port is 10 million tonnes a year.

- 470,000 telephone lines, plenty of water and electric energy.

About 50% of Zhongkai High-Tech Zone's output of electronics, household appliances, textiles and garments from 77 enterprises and 20,000 workers is exported. At the end of 1995 industrial output reached RMB4.84 billion. Land costs RMB230 a sq metre.

Thinex Shek, in his observations and recommendations in his report on the study mission, suggests the Chamber organises another mission to Guangzhou for discussions with provincial officials on the terms for domestic sales of products manufactured by foreign industrial investors.

高速公路，區內的黃埔新港為華南最大的貨櫃碼頭。

獲開發區批出的項目已逾 400 個，投資總值高達 179 億 2,000 萬美元 (實際利用外資額為 9 億 2,600 萬美元)，進行投資的企業分別來自 19 個國家/地區，其中，以香港所佔的比重最高。區內的主要工業包括化學、紡織、食品、電子及輕工業製品。實際利用外資額以及從出口賺取的外匯分別每年增長 40% 及 42%。

下一站是惠州市及仲愷高新技術產業開發區。考察團獲惠州市人民政府常務副市長葉月堅，及開發區管委會經貿辦公室主任歐陽子熾接見。

惠州市的基建設施完備，

- 市內平均每 100 平方公里即築有 54 公里高速公路，連接深圳及鄰近城市；

- 位處廣州—梅州—汕頭鐵路交匯點；

- 惠州市所有港口的總吞吐年每年達 1,000 萬噸；

- 已鋪設電話線 470,000 門，水、電供應充足。

區內已投產的企業共 77 家，員工總數達 20,000 人，其中，半數的電子產品、家庭電器、紡織品及成衣均屬外銷。截至 1995 年底，開發區的工業總產值為 48 億 4,000 萬人民幣，地價則為每平方米 230 元人民幣。

石平倂在報告書的建議欄中指出，總商會可考慮組織另一考察團前赴廣州，與當地官員商討將外資企業製成品轉作內銷的條件。



Yan Yu Quan (centre) Party Secretary of Xiaojinkou town, with mission members.

拜會小金口鎮書記嚴玉全 (中)



Study mission members visit Yuezhou Square, entertainment and retail centre in Oiaoxi District of Huizhou:

往惠州橋西區參觀悅州廣場娛樂及購物中心

Buying lichees in the market at Huizhou.

團員在惠州市集選購荔枝



Denis Lee meets Zhu Mei Yao, Vice Standing Director of Xintang Industrial Processing Zone.

李榮鈞拜會增城市新塘工業加工區管委會常務副主任朱梅耀



# Eleventh Conference of the world's CSIs

The Conference took place in the European Free Trade Association (EFTA) Centre in Geneva. It was organised by the US CSI. There were 82 registered delegates including the CSIs of Australia, Argentina, Europe, Hong Kong, Japan, Ireland, Sweden, UK and US, as well as representatives of international institutions such as OECD, UNICE, UNCTAD, World Economic Forum, World Travel and Tourism Council, and the WTO. The Conference was also attended by government and private sector representatives from Canada, Chile, China, Denmark, El Salvador, India, Korea, Mexico, Panama, Switzerland and Taiwan.

The Hong Kong delegation included Dr Chan Wai-kwan, HKCSI Secretary General; Brigadier Ian Christie, representing PBEC Hong Kong; Alex Arena, Director General of OFTA; Dr Joseph Lian of the Hong Kong University of Science & Technology, and Hong Kong's Deputy Representative in Geneva Annie Tang.

The theme of the Conference was "The Global Agenda for Services Trade Liberalisation". There were altogether five sessions:

- I The GATS: What is its Future
- II The GATS: New Approaches to Sectoral Progress
- III The Stake of the Business Community in International Trade negotiations
- IV Regional Free Trade Agreements: A More Promising Approach to Services Trade Liberalisation?
- V Multilateral Investment Rules

The Conference was followed by a seminar on "The Importance of International Trade Negotiations to the Development of the Service Economy", and a Business Meeting of the Coalitions.

The Hong Kong delegation contributed substantially to the Conference. Mr Alex Arena was chairman of the panel discussion on telecommunications in the session "The GATS: New Approaches to Sectoral Progress". Brigadier Ian Christie was a discussant on "AFTA and APEC" in the Session on "Regional Free Trade Agreements: A More Promising Approach to Services Trade Liberalisation", while Dr W.K. Chan presented a paper on "Cooperating to Promote the Service Sector" in the Seminar "The Importance of International Trade Negotiations to the Development of the Service Economy".

## Some highlights

The Conference was opened by Mr Warren Lavorel, Deputy Director General of the WTO. The Conference Chairman was Dr



From left: Ian Christie, Director General of PBEC Hong Kong, Ambassador John Weekes of Canada, Chairman of the WTO Committee on Regional Free Trade Agreements, and Dr Rodolfo Martinez, President of the Argentina CSI.

由左至右：太平洋地區經濟理事會香港委員會總幹事祈仕德、加拿大大使兼世界貿易組織地區自由貿易協議委員會主席威克斯、阿根廷服務業聯盟主席馬丁內斯博士。

## 世界服務業聯盟 第十一屆會議

會議由美國服務業聯盟籌辦，於日內瓦歐洲自由貿易聯盟中心舉行，有82位代表出席，包括澳洲、阿根廷、歐洲、香港、日本、愛爾蘭、瑞典、英國及美國的服務業聯盟代表，以及經濟合作與發展組織、UNICE、聯合國貿易和發展會議、世界經濟論壇、世界旅遊局及世界貿易組織等國際機構的代表。此外，加拿大、智利、中國、丹麥、薩爾瓦多、印度、韓國、墨西哥、巴拿馬、瑞士及台灣等國家/地區亦有官員或民間代表列席。

出席會議的香港代表包括香港服務業聯盟秘書長陳偉群博士、太平洋地區經濟理事會香港委員會總幹事祈仕德、電訊管理局總監艾朗維、香港科技大學的練乙錚博士及香港駐日內瓦副代表唐海怡。

會議主題為「服務貿易自由化的全球進程」。會議共分五個環節：

- I 服務貿易總協定：未來動向
- II 服務貿易總協定：促進界別進程的新

方法

- III 商界在國際貿易談判中所扮演的角色
- IV 地區自由貿易協議：促進服務貿易自由化的更有效方法？
- V 多邊投資守則

緊隨會議舉行的有以「國際貿易談判對服務經濟發展的重要性」為題的研討會，及服務業聯盟會議。

香港代表於此次會議上貢獻良多。艾朗維在「服務貿易總協定：促進界別進程的新方法」環節中，擔任電訊業小組研討會主席；祈仕德列席「地區自由貿易協議：促進服務貿易自由化的更有效方法？」環節中的「亞洲自由貿易聯盟與亞太經合組織」專題討論會；而陳偉群博士則於「國際貿易談判對服務經濟發展的重要性」研討會中，就「合作促進服務業的發展」發表論文。

## 要點

會議由世界貿易組織副總幹事拉沃里爾揭



Alex Arena (second from right), Director General of Hong Kong's OFTA, chairing the session on telecommunications liberalisation.

電訊管理局總監艾朗維 (右二) 主持電訊自由化小組研討會。

Jaime Serra Puche, a former minister of Mexico. There were a total of 33 speakers/panelists. Some of the major speakers included Ambassador Leonora de Sola Saurel, Chair of WTO Working Party on Profession Services; Ambassador John Weekes, Chair of the WTO Committee on Regional Free Trade Agreements; and Rubens Ricupero, Secretary General of UNCTAD.

At the business meeting of the Coalitions, six "statements" were agreed and were announced in a press conference on 11 July, attended by the CSI representatives (including Hong Kong) and nine news

幕，主席為墨西哥前部長普切博士。席上共有33名講者，其中包括世界貿易組織專業服務工作小組主席索雷爾；世界貿易組織地區自由貿易協議委員會主席威克斯及聯合國貿易和發展會議秘書長里庫佩羅。

在服務業聯盟會議上，各代表達成了6項「聲明」。聲明於7月11日的新聞發佈會上公佈。出席發佈會的有各服務業聯盟的代表(包括香港)及9間新聞社。聲明內容如下：

- (1) 「會議報告」概要
- (2) 服務業聯盟在世界貿易組織及新加坡部長會議達成之決議



WTO Deputy Director General Warren Lavoral speaking at the Opening Session, as USCSI President Robert Vastine looks on.

世界貿易組織副總幹事拉沃里爾作開幕致辭；美國服務業聯盟主席韋斯廷在旁聆聽。



Dr W.K. Chan 陳偉群博士

## "THE GLOBAL AGENDA FOR SERVICES TRADE LIBERALIZATION" CONFERENCE REPORT JULY 11, 1996

- \* This was the most successful Coalitions of Service Industries (CSI) conference ever, both in size and diversity of attendance, which included both the CSI's and many other service sector organizations from around the world.
- \* Both government trade negotiators and private sector participants affirmed their shared interest in the liberalization of markets.
- \* Private sector participants have specific draft statements to take back to their respective organizations for consideration including the CSI's statement on the Singapore Ministerial which was published today. Based upon discussions of the conference, where much common ground was achieved, there is considerable optimism that agreement can be reached in many areas in trade in services currently under discussion.
- \* Participants are confident that multilateral agreements on the liberalization of services trade can be reached, and they anticipate substantial gains in specific sectors in the years ahead.
- \* Liberalization of trade in services will benefit from closer cooperation between the WTO and the private sector. We urge the WTO and services negotiators to strengthen existing mechanisms, as well as develop new ones, for input and feedback between the private business sectors and the WTO.

### 「服務貿易自由化的全球進程」會議報告 1996年7月11日

- 無論在規模或與會人士類別兩方面，是次會議均取得空前成功。除服務業聯盟代表參與會議外，還有不少來自全球的服務業團體派員出席。
- 會議上，政府的貿易談判代表及私營環節的與會者聲言，推動服務貿易自由化乃是雙方共同的目標。
- 會議後，私營環節與會者把聯盟的特別聲明草稿帶回所屬組織，以作參考。與會者獲發的參考文件當中，包括服務業聯盟今天印製的新加坡部長會議報告。在討論的過程中，與會者在很多問題上意見一致，按情況推斷，相信多項現正討論的服務貿易協議可望達成。
- 與會者對達成服務貿易自由化多邊協議充滿信心，並預期來年服務環節裡的若干行業將獲益甚大。
- 世界貿易組織與私營環節緊密合作，有助服務貿易自由化的發展；因此，我們促請世貿組織與服務界的談判代表加強及發展現有的合作機制，以便兩者互相溝通。

# Cooperating to promote the service sector

Extract of a Paper by Dr W K Chan, Secretary General, HKCSI to the 11th Conference of CSIs at Geneva

## Introduction

Promotion of services has been made a key theme of the maiden Budget by Hong Kong's first local Financial Secretary Mr Donald Tsang. With his 1996-97 Budget speech, Mr Tsang published a 67-page "Addendum" entitled "The Service Sector - Support and Promotion", setting out an eight-point "Framework for Action" and "Action Agendas" on 14 specific service sectors.

This initiative is the result of a long standing partnership between the private and the public sectors. It is a partnership which we are eager to spread to other sectors of Hong Kong, and indeed to our counterparts in other economies.

agencies. The statements are as follows:

- (1) a brief "Conference Report"
- (2) Resolution by the CSIs on the World Trade Organisation and the Singapore Ministerial Conference
- (3) Resolution on Improvement of Services Statistics
- (4) Financial Services Negotiations
- (5) Resolution on Telecommunications Liberalisation
- (6) Resolution on Mobility of Business People

During the Conference luncheon on 10 July, the guest speaker Rubens Ricupero offered on behalf of UNCTAD to assist in the development of CSIs in developing countries. In response to Mr Ricupero's offer, the CSIs decided to set up a small working group to take up the matter further with UNCTAD. Dr W.K. Chan of HKCSI was appointed head of this small group which includes Dr Rodolfo Martinez of Argentina and Roberto Alfaro of Panama. ■

- (3) 改善服務業統計數字的決議
- (4) 金融業談判
- (5) 電訊服務自由化決議
- (6) 有關商務人員自由流通的決議

在7月10日的午餐會上，客席講者里庫佩羅代表聯合國貿易和發展會議提出，願意協助發展中國家成立服務業聯盟。服務業聯盟為回應里庫佩羅的提議，決定成立一工作小組，與聯合國貿易和發展會議一起跟進此事。香港服務業聯盟的陳偉群博士獲委任為小組負責人，組員包括阿根廷的馬丁內斯及阿爾法羅。 ■

How has this promotion initiative come about? Hong Kong has not suddenly decided to promote services. Rather, promotion of services is being driven out of a concern with some fundamental aspects of the development of Hong Kong's economy.

## Unemployment and restructuring

Recently, Hong Kong experienced a spell of unemployment, with its unemployment rate hitting 3% which, although low by international standards, is considered pretty high in Hong Kong.

The unemployment has resulted mainly from economic restructuring, that is, the shift

from manufacturing to the service sector. In the beginning of the 1980s, about 1 million workers were employed in manufacturing. Now there are about half a million. The rest of the workers have not simply disappeared; they have been absorbed by our growing service industries. But increasingly we are finding it difficult to fill jobs in the service industries with those who have just become jobless as their factories are relocated to China.

Looking into the next ten years, the restructuring is going to intensify as a result of the Uruguay Round, especially the phasing out of the multifibre arrangement

## 推廣服務業 亟需各方攜手合作

香港服務業聯盟秘書長陳偉群博士在日內瓦世界服務業聯盟第11屆會議的演辭節錄

### 引言

「推廣服務業」是香港首位華人財政司曾蔭權的首份財政預算案的重點。連同其96/97年度預算案一併派發的是一份長達67頁，名為《支援及推廣服務行業》的附件，當中除了勾劃出政府在推廣服務業方面的8點工作策略外，更包括就14個服務行業制訂的工作綱領。

能取得這樣的成果，實有賴政府及私營環節間長期的緊密合作。我們不僅期望將這種夥伴關係擴展至本地其他界別，甚至與我們在海外的同業分享。

推廣服務業的原動力何在？香港的決定並非出於偶然。反過來說，這種趨勢是由香港經濟發展中一些基礎因素促成的。

### 失業與經濟結構轉型

最近，香港嚐到失業問題的困擾。儘管以國際標準而言，3%的失業率實在尋常不過，但已被香港人視作偏高。

失業問題的主因是經濟轉型，也就是從製造業過渡到服務行業。80年代初，香港從事製造業的工人約有100萬；時至今日則只餘50萬人。其餘的50萬人沒有失蹤，只是被吸納到發展日益蓬勃的服務行業中去。可是，我們發覺，那些因工廠北移而失業的工人越來越難在服務行業中佔一席位。

展望未來10年，由於達成了烏拉圭回合協議，《多纖協定》逐步淡出，經濟轉型的速度將告加劇，促使本地更多紡織商人將生產基地轉移至成本較低的地區。香港60%以上的紡織及成衣出口均與《多纖協定》有關，以此觀之，影響可能甚巨。換言之，不少由跟《多纖協定》有關的工廠提供的職位會從此消失。轉口貿易及服務出口增長，創造了新的職位空缺，問題是失去飯碗的製造業工人能否順利轉到新的工作崗位。假如香港不為經濟轉型作好準備，現時職位空缺與失業人士互不配合的情況可能會進一步惡化。

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(MFA). The phasing out of the MFA quotas will induce local textile manufacturers to relocate to other areas of lower production cost. The effect may be quite substantial considering that over 60% of Hong Kong's textile and clothing exports are MFA-related. In other words, a lot of jobs in the MFA-related factories are set to go. New jobs will be created as result of the rise in re-exports and exports of services, but it remains to be seen whether the vacancies are going to be filled by the workers who lose their jobs. In other words, the job mismatch we see today between vacancies and unemployed may be magnified if Hong Kong is not well prepared for the restructuring.

There is a challenge, therefore, for us to make sure that there is a smooth transition from manufacturing to services. Hong Kong as a whole will have to make adjustments to ensure that jobs in the service industries are created for the benefit of, rather than at the expense of, manufacturing workers.

### Standards, quality and competitiveness

Rising business costs is now one of the biggest threats to Hong Kong's economy. The high rents and staff costs are eroding the margin. Increasingly more demands on the business sector to pay for social welfare has not helped either. Because of higher costs, clients and consumers are becoming more selective and demanding on value. Hong Kong risks losing its competitiveness if it is not well prepared.

The answer to maintaining Hong Kong's competitiveness is, we believe, not to cut cost but to increase value. Hong Kong has to constantly offer better value. For services, value often means higher standards and better quality. The value challenge for services is therefore also a challenge of standard and quality. We need to raise the standard and image of the service industries to ensure that they continue to meet the demand of the global market for services.

We have been prompted to consider promotion of services because of the concern over restructuring and competitiveness, both of which are economic. There is, however, also a non-economic concern which is no less tangible. It is a concern over confidence.

### Declining confidence

Hong Kong has a problem of image in the international arena. Every now and then, we read of prophesies of Hong Kong's decline in the international media. These have not helped instil confidence in Hong Kong. Furthermore, they have not escaped the attention of some of our competitor economies who may, quite understandably, be eager to capitalise on any loss of confidence in Hong Kong.

It is perhaps natural that once one probes into something negative, the tendency will

be to look for more. In a recent survey conducted by Coopers and Lybrand for the Hong Kong government, a number of non-economic "threats" to Hong Kong have been identified, including:

- deterioration of standards of English,
- education system being inadequate for today's economy, which has moved from manufacturing to service-based,
- more pollution and congested roads,
- being generally less attractive in terms of cost of living and quality of life.

While most of these are problems which any metropolis has to deal with, they have suddenly become, for Hong Kong, barriers to business growth.

It should be emphasised that no-one is more concerned than the business sector of Hong Kong over the problems of declining standard of English, pollution, congestion, confidence over 1997, etc. These are all problems which need to be addressed and which are indeed being tackled. But at the same time we believe Hong Kong does have a good story to tell. Part of the motivation to promote Hong Kong is therefore to counter the negative images of Hong Kong which have developed in the international arena. Not to hard sell, but simply to present the right picture of Hong Kong.

We need more than preparing for industrial restructuring and upgrading our standards and quality. We need to be concerned about projecting the right image of Hong Kong to the international community, for ultimately it is on international trade that Hong Kong has in the past depended and will continue to depend. My final point, therefore, relates to international trade.

### Liberalisation of trade

Time and again we have put the case that Hong Kong is a successful service economy because it has been able to service not only itself but the economic growth of China, Taiwan and the Asia-Pacific. It follows that the future of Hong Kong's service sector depends on external demand of Hong Kong services as much as, if not more than, demand from within the domestic economy. The more growth there is in the global economy and international trade, the more favourable it will be for Hong Kong's service sector.

Although Hong Kong businesses have often been able to get round regulatory barriers and gained access to markets without the help of the WTO, we are increasingly not content with that. With the conclusion of the Uruguay Round, liberalisation has been firmly established as a global trend. We have come to realise that it will be in our own interest to ensure that the global economic order is more transparent and based on the international rule of law, especially for services where rules and regulations are pervasive.

For its part the Hong Kong government will continue its high-level participation in

因此，如何從製造業順利過渡至服務行業，確是我們面對的一大挑戰。香港內部必須進行調節，確保服務業帶來的新職位只會對製造業工人有利，而不是以他們為犧牲品。

### 水平、品質與競爭能力

經營成本不斷上漲，是香港經濟目前面對的其中一項重大威脅。高昂的租金和員工薪金侵蝕企業的邊際利潤。要求商界負擔更多社會福利開支更有雪上加霜之嘆。由於售價提高，客戶和消費者在挑選時更趨嚴謹，講求物有所值。如不早作準備，香港須承受失去競爭能力的風險。

我們深信，維持香港競爭力的關鍵在於提高產值，而非削減成本。香港必須經常提供價值勝人一籌的貨品/服務。對服務業而言，價值往往相等於高水平及高素質。由此觀之，服務業面對的「價值之戰」也是一場對水平與品質的考驗。我們有需要提高服務業的水平，改善形像，以確保繼續滿足全球服務市場的需要。

對經濟轉型及競爭能力下降的關注促使我們就服務業的推廣作認真考慮。然而，尚有一個與經濟無關卻又同等明顯的因素在背後推動我們。這就是信心問題。

### 信心下跌

香港在國際舞台的形像顯然有點問題。我們不時在國際傳媒讀到一些力指香港將走下坡的報導。這當然對建立港人信心毫無助益。另一方面，這些報導也沒有逃脫我們部分經濟競爭對手的眼。可以理解的是，我們這些對手可能已在虎視眈眈，一待香港出現信心危機時便從中取利。

有所謂「福無重至，禍不單行」。最近，港府委託容永道會計師事務所進行的一項調查顯示，有數項非經濟因素正對香港構成「威脅」，其中包括：

- 英語水平下降；
- 教育制度未能配合經濟現況的需要（從製造業過渡至服務行業）；
- 污染問題惡化，道路嚴重擠塞；
- 以生活指數及素質而言，吸引力雙雙下降。

儘管以上大部分問題在大都市均屬司空慣見，但對香港而言，卻一下子成為窒礙商業發展的阻力。

我們得強調一點：沒有人較香港商界更關心英語水平下降、污染、交通擠塞、回歸信心等問題。這些問題亟需予以正視，而有關方面亦正著手解決。與此同時，我們深信香港的前景仍將是一個動人的故事。推廣香港的方法之一，就是消除香港在國際舞台上的負面形像，我們無需刻意推銷，只需要簡單地把事實真相呈現出來。

單是為工業轉型作好準備和提高質素並

## RESOLUTION BY COALITIONS OF SERVICE INDUSTRIES ON THE WORLD TRADE ORGANIZATION (WTO) and the SINGAPORE MINISTERIAL CONFERENCE - 1996

1. We commend the WTO, in its second year, as doing an excellent job in the crucial period of consolidation of the many tasks assigned to it by the Final Act of the Uruguay Round and the Marrakesh Agreements.
2. We see and commend continued integration of the GATS with the rest of the WTO, and we support the allocation of human and other resources necessary to carry out GATS duties.
3. In the program of sectoral negotiations mandated in the Uruguay Round, we note the lack of final agreements in financial services and telecommunications, but would hope that these efforts will constitute helpful steps in the ongoing negotiation process. We urge completion of these negotiations with agreements that achieve true market liberalization as envisaged by GATS by the end of 1997.
4. We also urge, as a high priority, the completion of the accounting phase of the professional services work program and as much progress as possible on other professions by the end of 1997.
5. We also call on the WTO to begin again to address the mobility of business people issue as part of its current efforts.
6. We urge all contracting parties to file schedules of commitments in those areas not yet filed, and improve upon already filed commitments.
7. We also urge contracting parties to complete the establishment of services information centres as required by the Final Act as early as possible.
8. We envisage the principal purpose of the Singapore Ministerial, insofar as services are concerned, as giving the strongest possible encouragement to successfully finishing already scheduled negotiations and work programs as provided in the Final Act and the Marrakesh Agreements and prior to the agreed broad services negotiations scheduled to commence no later than December 31, 1999.
9. We also call on the Singapore Ministerial to establish a workplan leading up to the start of the broad services negotiations by identifying topics that might be discussed and beginning the collection of information and statistics.

### 服務業聯盟就世界貿易組織及 1996 年新加坡部長會議之決議方案

1. 聯盟認為，邁向二週年的世貿組織在處理烏拉圭回合談判最後文本及馬拉喀什協議的有關工作的關鍵時刻，表現卓越。
2. 聯盟希望並認為《貿易服務總協定》與世貿組織轄下的多項協議應交融合併，並支持撥出所需的人力及資源，以履行總協定裡的規定。
3. 烏拉圭回合談判曾就服務界別自由化進程的談判擬定計劃，按此計劃，聯盟認為金融服務及電訊業雖未達成協議，但仍希望為此所作的努力有助未來的談判發展。聯盟促請談判各方在 1997 年年底前達成協議，使市場真正邁向自由化，以實現《服務貿易總協定》的理想。
4. 聯盟促請各方把專業服務工作進程裡有關會計服務自由化的工作列為首要事項，並將之盡速完成，好讓其他專業服務的工作進程能在 1997 年年底前加快步伐。
5. 聯盟促請世貿組織關注商業人才的自由流動問題。
6. 聯盟促請所有締約方就未編定進程的事項訂定工作時間表，並把已編定進程的工作盡快完成。
7. 聯盟促請締約方盡早成立服務資訊中心，以履行烏拉圭回合談判最後文本的協議。
8. 單就服務業而言，新加坡部長會議確立在已協議的服務業全面談判日期前（1999 年 12 月 31 日）落實烏拉圭回合最後文本及馬拉喀什協議中已訂定的談判進程及工作計劃，給予服務業最大的鼓勵。
9. 聯盟促請新加坡部長會議的與會者為服務業全面談判訂定談判進程，並為此決定談判議題，並開始搜集資料與統計數據。

world trade policy bodies like the WTO and APEC. This is critically important in ensuring Hong Kong has a say in global economic and trade policy. As a manifestation of the working of the one-country-two-systems concept, it also enhances Hong Kong's reputation and standing on a world stage.

At the same time, the business sector are becoming more interested in these international bodies. We are now more convinced that bodies such as the WTO and APEC are not relevant only to government officials. As bodies dealing with global economic policies, they matter for the business sector. Through developing a partnership with our government, we can play a part in the opening of markets to free flow of technology and human resources. This will improve standards and quality in Hong Kong and create greater opportunities for our business overseas. ■

不足夠，我們必須在國際社會反映香港的正确形像。要知道，無論是過去還是將來，國際貿易也是香港的命脈所在。因此，我將以此為最後要談論的一點。

### 貿易自由化

香港之所以成為一個成功的服務型經濟體系，不僅由於我們能切合本身所需，更重要的是能配合中國、台灣及亞太地區的經濟發展。由此觀之，外來需求即使不比本地需求對香港服務業前景的影響來得深遠，也是平分春色，各領風騷。全球經濟和國際貿易越形蓬勃，香港服務業的得益越大。

即使缺乏世界貿易組織的協助，香港商人亦往往能跨越重重貿易關卡，成功地進入市場，但我們對此並不樂意。隨著烏拉圭回合談判完滿閉幕，貿易自由化已被確認為全

球潮流所趨。我們意識到，提高全球經濟秩序的透明度和確保前者遵守國際規則運作，在在符合香港的利益，這尤以規限重重的服務業為然。

香港政府將繼續派遣高層官員，參與世界貿易組織及亞太經合組織等全球貿易政策機構，這既確保香港在世界經濟及貿易政策中享有表達意見的權利，又能充分體現「一國兩制」的概念，提升香港在國際社會中的形像及聲譽。

商界對這些國際組織的興趣亦與日俱增，並且相信它們並非只限於政府官員參與的層次。作為國際性的經濟政策組織，它們與商界本就息息相關。透過與政府建立夥伴關係，我們可在開放科技及人力資源市場方面作出貢獻。這既可改善香港服務業的水平及質素，亦能為商界拓展更多海外良機。 ■

# Colliers Jardine

## Some investors need some insurance

**A**llan Yeung, Managing Director of Colliers Jardine, says his property consultancy is the market leader for Hong Kong investment in overseas properties.

He says the interest in Hong Kong in overseas property buying obviously began a number of years ago. It has had its ups-and-downs driven by market climate, sentiment and the immigration policies of various countries.

"Of greater significance to some is the timing right now in the run-up to 1997.

"A lot of people, including myself, have confidence in Hong Kong's future. But nonetheless there are always some Hong Kong people who think they need some insurance. For that reason some of them are investors who think they need to invest some small portion of their savings in overseas properties as a political hedge.

"Some of them also want to take advantage of the greater values in overseas markets. As some of the economies outside Hong Kong are recovering they may think it is a good time to buy.

"So, for several very different reasons people are investing in properties overseas."

### No statistics

Allan Yeung says there are no official statistics on how much is being invested. Hong Kong investors do it individually and it would be difficult to keep track of their individual activities.

"Obviously, as the market leader in this field, we have a pretty good idea about the sentiment as well as the volume and the ups-and-downs in the marketplace. We deal in the product in all the major cities around the world and do the highest volume from Hong Kong.

"So, based on our own assessment, we can pretty much tell which countries are more popular at a given stage in a cycle. For Chinese investors some cities are more in favour than others depending on their stage of development and the state of the local economy.

"For example, the London market is always very attractive to Hong Kong as just investors or as immigrants. I guess it is because of the traditional connection between Hong Kong and Great Britain. Some are educated in the UK and that probably accounts for why they wish to invest in the UK."

*Q. Where do they invest in the UK, London?*

### London

Allan Yeung: "Primarily in the London in very good locations.

*Q. Letting their properties there, besides others migrating to live there?*

Allan Yeung: "That's correct. The investor type and even some with immigrant status. Before they move to the UK they would obviously like to get some return on their investment. I think the UK products that would sell to Hong Kong investors would normally have a letting service provided with the investment. Making it very easy for the local investors."

*Q. Are you doing that?*

Allan Yeung: "Yes, we do that. We see the need and demand of our clients and therefore we have our own office in London."

He says since Colliers (originally an Australian founded firm) merged with Jardine Pacific, Colliers Jardine has expanded its network through the Asia/Pacific region. It is now the largest in terms of the number of offices in the region as well as in the number of countries.

### Exponential growth

Combining the resources of two very large groups has resulted obviously in large exponential growth.

Allan Yeung laughs at the joke said to be told by an Australian real estate agent who had an inquiry for a house from a potential Hong Kong investor. The agent showed him three houses and asked which one he preferred? The Hong Kong investor said he would take all three, promptly wrote a cheque and left.

Allan Yeung said the joke is also told of Hong Kong property investors in Canada. Property prices in Hong Kong are the dearest in the world and everything Hong Kong investors see elsewhere does seem so cheap. But Hong Kong investors needed to be very careful. Hong Kong has the highest prices but it also had the highest gains in value.

Such gains could not always be expected abroad.

"Besides, in industrialised countries such as Australia, Canada and the UK the cycles of the movement in values are much longer, at least three times what they are in Hong Kong. Hong Kong investors need to be more patient. They could not simply apply their knowledge of the upward movement of values in the Hong Kong property market.

### Cycles

*Q. Why are the cycles longer abroad?*

Allan Yeung: "No 1, I think there are fewer speculators in the market generally. No 2, those markets abroad have a lot more land therefore supply and demand are usually more in balance. No 3, they don't have an historic pattern of real estate values going up and never coming down. They go up and down depending on the domestic economy and political situation.

"In Hong Kong in the past the economy has been very buoyant and the lack of supply



Allan Yeung

## OVERSEAS PROPERTIES

of land has always been a problem. The Hong Kong Government owns all the land and controls the supply.

He explains in Australia there are a number of city governments looking after different parts of each metropolitan area. All those municipalities are in the business of promoting economic growth within their own area to expand their tax base where the local municipality is dependent on property taxes to fund public works etc.

There is competition between these municipalities to attract investment in residential or commercial land use depending on the nature of the neighbourhood. They give favourable terms to development of economic patterns of land use. A new viable industrial or commercial enterprise could send up values in a specific area of a municipality.

Besides these municipalities have elected officials and they perhaps need to have the support of the voters by improving economic growth in their own municipality within a metropolitan area.

### Strong network

*Q. Are you involved in dealing with municipalities in land for industrial and*

*commercial enterprises?*

Allan Yeung: "Yes, absolutely. We have a very strong network in all the major cities. Around the world Colliers has close to 200 offices. Colliers Jardine is the Asian/Pacific Group of Colliers with head office in Hong Kong. The Chief Executive for the whole region is also based in Hong Kong. The head office to pull the activities of all offices around the world together for administration and dissemination of E-mail, etc. is in the US."

He explains through internet and E-mail the information on every Colliers computer of the opportunities for investment is accessible to every office instantly. Orders similarly may also be placed for Colliers' clients. He says in Hong Kong investors are very interested in buying hotels in the major cities of the world. London, New York, San Francisco, Vancouver and Sydney are the major cities.

"We are able to access those markets very quickly. Many Hong Kong investors have had successful experiences in investing in hotels, for example, in those cities and are obviously looking for similar products.

"Investors are the ones that need information. Agents like ourselves are the

ones in the market with the information. Our business is to match the information with the interested parties.

### Professional service

"It is a professional service. We have the dedicated people analysing the product background, etc. and servicing the accounts of those interested parties – maximising the exposure as fast as we can and as comprehensively as we can to all the interested parties.

*Q. What are your major lines of business?*

Allan Yeung: "Commercial leasing property in major office buildings is one of the very large businesses we have. Putting major corporations in major buildings.

"Another major focus is flow of investment capital within Hong Kong as well as internationally.

"We also have a very significant property management division. In Hong Kong alone we manage over 35 million square feet. And the people we hire to manage the buildings are over 1,200.

### Orientation

"Another service we are very good at because of our corporate name is whenever expatriate staff are coming to Hong Kong they will need accommodation to suit their budget. It is a cultural change for them and we are very good at giving them an orientation for their corporate employers – preferences in different neighbourhoods, international schools, etc."

He says he's heard of one very senior expatriate executive who leased accommodation that cost over HKD200,000 a month. But usually the average expatriate senior executive spent about HKD100,000 a month on his accommodation.

If successful in finding the right accommodation his company gets half a month's commission on the rent.

Allan Yeung (40) was born in Hong Kong. He went to the US in his early teens. He grew up and was educated on the East Coast. He then worked in the US and Canada. In New York he worked for a very large American developer and was involved in building the headquarters for American Express. He also spent some time in Europe before coming back to Hong Kong. His educational background is degrees in business administration, finance and town planning.

He says a lot of Hong Kong investment abroad is in land, property development and other commercial undertakings in localities with which Hong Kong investors have an affinity. In places they know or where they were educated. ■

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# Cheap in LA

But California can't disappear!

**D**r David Lam, Managing Director of Telok Management Inc., says office property in Los Angeles is still no more than USD100 a square foot. He advises those who are thinking of getting into the overseas property market to buy there now.

Telok Management specialises in the property markets of Los Angeles and Phoenix to ensure Hong Kong clients have a maximum rate of return from their real estate investments there. Telok also buys some property for Hong Kong emigrants to Canada.

Dr Lam says he manages a portfolio of about 80 properties on behalf of Hong Kong investors. They include shopping centres, one or two offices (some near the LA Airport) and some apartments. But his company's speciality is shopping centres.

He says in Los Angeles in 1991 the office prices rose to about USD400 a square foot. Now they sell for less than USD100.

"Compared with Hong Kong it is so cheap!" he says. "Compared with anywhere in the Far East it is still cheap!"

## More to build

"You can't even build in LA for USD100 a foot. An office high-rise costs more than that to build."

*Q. What's sort of rent can you get?*

Dr Lam: "It depends upon the area. If you talk about the Westside, rent can go as high as USD30 a square foot a year or more. If it is downtown Los Angeles or mid-Wilshire it is below USD10 a year. That is gross. The owner has to pay everything. In 1990 it was as high as USD70 a square foot a year."

He says a lot of Far East investors have begun to invest in offices in Los Angeles.

*Q. On speculation that rents will go up?*

Dr Lam: "Based on the price per square foot. Eventually the market will pick up. It has to – how can California disappear?"

## Low tenant vacancy

"We are doing the leasing. We have our own office there. We know what's going on. In the portfolio of 80 properties we manage we have as little as 2% tenant vacancy."

He explains he has succeeded in minimising vacancies in the last five years by introducing single and strong tenants, such as a supermarket chain or a company like Burger King.

"We have picked the strong tenants, provided them with exclusivity in each shopping centre and allowed low rents so there's nowhere else these tenants can go."

Dr Lam says the worst slump in the retail market in 20 years hit the US in the early

90s before it hit Hong Kong. Rents, for example, in office buildings came down 75%. But business is now beginning to pick-up for instance in the "mom-and-pop" type of restaurant, after having gone down at least 30% on average.

"Now such businesses are beginning to come up again. Business is not very good yet. But I still think this is the best time to invest in property."

## Gone up

"Even in the current market, rents in the Westside have gone up to USD30. There is more demand. Especially in the entertainment business. Video, laser and movie producers are seeking premises."

Dr Lam quotes published figures which show 439 of 720 film-making companies in the US are in Los Angeles. Film-making companies have grown by about 100 in the last year. There

# 進軍洛杉磯

投資地產 此其時也

**泰**萊國際有限公司董事總經理林毓雄博士指出，洛杉磯寫字樓物業的售價目前仍不高於每平方英尺 100 美元。對有意投資海外地產的人來說，現在正是適當時機。

泰萊國際專注於洛杉磯及鳳凰城的地產市場，確保為進軍當地的香港投資者賺取最高的回報。不過，該公司亦設有為移民加拿大的香港人代購物業的服務。

林毓雄指出，他現為香港投資者管理的物業多約 80 幢，其中包括購物中心、寫字樓（部分接近洛杉磯機場）及公寓式住宅，不過，公司的業務主要集中在購物中心。

他說，洛杉磯的寫字樓售價在 91 年曾上升至每平方英尺 400 美元，現時則回落至少於 100 美元。

他指出：「不要說跟香港比較，就是找遍遠東地區，也沒有這麼便宜的例子！」

## 低於成本

「在洛杉磯，每平方英尺的建築成本還不止此數呢！多層寫字樓的成本肯定在 100 美元以上。」

*問：租金的回報率如何？*

林：「那要視乎地區而定。舉例說，西區的租金每年可高達每平方英尺 30 美元或以上；在洛杉磯鬧市或爾威特地區，每年則可低至 10 美元以下。不過，那只是未扣除開支前的收入。1990 年，租金曾一度高至每平方



**Dr David Lam of Telok.**  
泰萊國際董事總經理林毓雄博士

was also a lot of related businesses.

Increased workers in film-making also affects the demand for housing in the localities where they work. The industry not only needs high-technology but creative people, in other words high-class housing tenants.

呎每年 70 美元。」

有不少來自遠東的投資者已開始進軍當地的寫字樓物業市場。

*問：這會推高租金嗎？*

林：「要視乎每平方呎的價錢而定。市場終有回升的一日。這是勢在必行的，不要忘記，這可是加州啊！」

## 空置率低

「租務是我們的業務之一。我們在當地有自己的辦事處，了解市場形勢。在由公司管理的 80 幢物業中，空置率只有 2%。」

談到能在過去 5 年內把空置率減至最低的驕人成績時，林氏表示，妙策就是招募一些單一或實力強勁的租客，如以連鎖店形式經營的超級市場，或像堡加敬漢堡包之類的大集團。

林：「我們選擇了一批厚力雄厚的租客，給予它們在每個商場『獨家經營』的權利之餘，更以低廉的租金作為招徠，試問這些公司又往哪裡找更好的選擇？」

林毓雄表示，零售業 20 年來最嚴重的低潮在 90 年代初首先吹襲美國，然後才蔓延香港。舉例說，寫字樓的租金便整整下跌了 75%。不過，在租金平均下跌了三成後，現在的情況已漸見起色，那些「夫妻檔」形式經營的餐廳便是一個很好的例子。

他說：「雖然市道目前還算不上十分興旺，但我始終認為這是投資地產的最佳時機。」

## 上升潛力

「即使是現在，西區的租金已回升至 30 美元，需求也在不斷上升，其中，娛樂事業的

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需求更是殷切，不少錄影帶、鐳射影碟和電影生產商也在物色適當的寫字樓呢！」

林毓雄引述一些已公布的數字指出，在美國720家電影製片公司中，439家均位於洛杉磯。去年，新成立的製片公司接近100家，相關機構的數目當然更數不勝數。

電影從業員多了，自然對鄰近地區住宅的需求相應提高。電影工業不但需要高科技人才，創作人員更是不可缺少的一環。換句

話說，市場上多了一批對高檔房屋有需求的租客。

林氏強調，在洛杉磯置業，選擇合適的地點固然重要，選擇租客時亦不可掉以輕心。

這樣，聘請合適的經紀便大有學問。提供投資意見前，他不但要掌握本地經濟動向和影響供求因素的第一手資料，而且須小心謹慎，即使細微如一張修理帳單，亦要查核清楚。此外，他亦要確保物業獲得適當維修。 ■

Dr Lam emphasises the importance of finding the right location to buy property in Los Angeles, as well as the right tenant.

He says the right broker has to be employed. The broker has to carefully check out even repair bills before advising on an investment as well as having a firsthand knowledge of the local economy and what is influencing demand. He must also keep the property properly maintained. ■

# Advice from Vantage

## The UK market

**E**dwin Chiu, of Vantage Property and Management Co, says the UK property market, where Hong Kong investors show a special interest, cannot be viewed in the same way as the Hong Kong market.

He says Hong Kong with its limited land and demand outstripping supply is unique in the world. Besides, the Government owns all the land and keeps control of supply.

Whereas, the UK property market deals in freehold and has suffered since 1990 the same setback as the Western world economy. It began to show signs of recovery in 1994 but investors really lacked confidence until the beginning of this year.

Statistics show prices have risen about 10% in some areas of London since then and the prospect of full market recovery is now encouraging. The multi-million pounds project in London of tycoons Ong Deng-seng and Li Ka-shing will help maintain confidence in the market for the next three years.

### Stability

Edwin Chiu says the UK market will have some advantages over other countries because of its stable government, well-established property laws and regulations and because it is a world leading financial centre. There is warranty in new buildings.

Return on investment, of course, depends on individual properties but in London it is easy enough to achieve an average of 8-10%

He says the kind of Hong Kong people who are investing in the UK property market are those who are looking for a safe and modest return and, most important, people seeking value for money. They are often people with UK residency status.

What do Hong Kong people need to know when they are thinking of investing in the UK?

### Purchasing procedure

Edwin Chiu says they should consult people

who know the purchasing procedure. What is the most competitive mortgage interest rate they can obtain? What is a solicitor's duty to you, etc.?

Hong Kong people can invest in the UK through a UK estate agent registered with a professional body. With this qualification they can help you through the whole purchasing process.

They will provide professional advice in both buying and selling a property. They have rules and their professional conduct is governed by legislation such as the Misdescription Act, etc. Agents sometimes provide a management service varying from introducing a tenant to full management of a property.

Edwin Chiu advises overseas clients should find a qualified agent with his office within reasonable distance of the property they are purchasing or selling.

### Services

The services an agent can provide include:

a) finding suitable tenants,

- b) escorting the tenant's move into the premises,
- c) inventory checking,
- d) ensuring the account is properly in order,
- e) answer any tenant's request on behalf of the landlord,
- f) ensure the tenant is registered with all the utilities companies and that the bills go to the tenant,
- g) provide mortgage arrangements
- h) arrange insurance cover, from the building to rental income.

Are there any associations or laws to control estate agent standards of service?

The best-known association regulating estate agents' standards is the National Association of Estate Agents (NAEA). Before agents can join as members they must pass an NAEA examination to ensure they are qualified to conduct an estate agency business. Hong Kong investors should ensure they select estate agents who are NAEA members. ■



Invest in London

# Melbourne

## Changing lifestyle is creating new demand for inner city apartments

**E**ddie Kutner, Director of Central Equity (HK) Pty Ltd, says apartments and townhouses located in the inner city centre and city fringe of Melbourne, capital of the State of Victoria, Australia, present an excellent investment opportunity for Hong Kong residents considering buying overseas property.

He says there is a permanent and ongoing demand for new, inner city, smaller affordable housing.

Demographically Australians are living longer and 11% of the population is over 65 years. This percentage is projected to double within the next 35 years. People are marrying later, having fewer children and divorcing more often. The majority of women are in the workforce.

It is these facts that are creating a demand for inner city centre apartments near employment, public transport and lifestyle facilities, such as shopping, theatres, universities, etc. But 80% of dwellings in Melbourne are outer suburban family-type dwellings, suitable to the structure of society many years ago.

### Dream of the past

It is this new demand for changing house styles which will create the greatest demand in Melbourne. The dream of the Australia quarter-acre block is a thing of the past.

Eddie Kutner says before the recession in the early 1990s people seeking inner city

houses could not build near the city centre due to the ever-increasing land prices and competition from commercial developers. The recession and a dramatic fall in land prices made available good affordable, well-located land for the first time since the 1940s.

As the economy is now recovering, land and building prices are increasing and soon it will not be possible to either find sites nor buy apartments at the current low prices. As land and building costs go up, current prices will be seen as real bargains.

Eddie Kutner points out there has been and is now a shortage of supply in Melbourne. He says in the decade 1970-80 9,443 units were built. From 1981-1990 the figure dropped to 3,581. From 1991-93 only 1,168 were built.

### Urban sprawl

He says Melbourne covers 7,700 square kilometres and the urban sprawl cannot be allowed to continue, costing expensive new infrastructure and higher utility costs. Melbourne developers are now encouraged to build city centre residential. The Victorian Ministry of Planning grants permits and facilitates developments. The Australia Federal Government has a "Better Cities Programme." All areas of government are encouraging inner city apartments.

Eddie Kutner says supply will continue to be restricted as economic recovery continues. But Victoria is leading Australia

out of recession with Melbourne showing the highest increase in employment growth; greatest increase in exports; and a dramatic increase in tourism.

It is the manufacturing capital of Australia and nine out of 20 top companies are located in Victoria.

Melbourne is the multi cultural centre of Australia with more non-Australian born people than any other city.

### Tight rents

There is a very tight rental market with less than 1.5% vacancies, according to the Real Estate Institute of Australia. The Financial Review predicts a 10% increase in rents with a strong demand from all sectors of the community for both purchases and rentals.

Eddie Kutner says landlords can be selective in choosing tenants. An initial return of 6% can be expected with regular increases yearly of 5-10%. Leases are for 12 months.

He says there are many thousands of students attending universities in Melbourne who rent properties or have their families buy properties for them.

He says that the inner city residential activity is a relatively new trend in Australia and therefore it is very important to deal with its few experienced developers.

### One-stop shop

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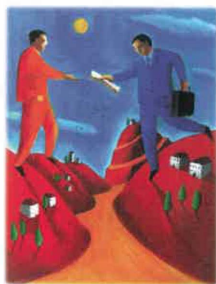
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# Business activities will continue

In the transition, especially in the business field, the future has been fully taken into account, says Consul General Hikeaki Ueda

**H**ideaki Ueda, Consul General for Japan in Hong Kong since last January, says he's been in the Japanese diplomatic service for nearly 30 years. He was at one time the Foreign Office Press Division chief in Tokyo and on another occasion for three years the Minister for Public Affairs in the Japanese Embassy in Washington DC.

He says he knows many, many, Japanese press people, met many, many, foreign press people and admires their free way of thinking.

Hideaki Ueda says back in Japan there is increased concern or attention on Hong Kong.

If you go to bookshops there will be a Hong Kong Corner. All sorts of books are available about Hong Kong. Of course there are books about Chinese food, sightseeing, shopping and so forth. But also you can find critically-oriented books about the future of Hong Kong, 1997 Hong Kong, etc.

"It is natural Japanese people now know that Hong Kong's sovereignty will return to China next year but I think they lack the fundamental knowledge about how it all

developer able to offer a total service and can do all its business through the same company with its clients and potential clients in either Hong Kong or Melbourne. It has offices in Hong Kong, Singapore and throughout other parts of Asia.

Eddie Kutner quotes legislation in Australia that protects property purchasers by use of statutory trust accounts guaranteed by the government. He says the Office of Fair Trading also supervises purchasing. In Victoria there is a 10-year structural guarantee supported by government insurance on new apartments.

He says Victoria not only encourages migrants. It exempts stamp duty for buying "off the plan" to encourage new construction.

## Revitalise

The Victorian Government is working diligently to revitalise Melbourne's inner centre with a rebuilding and refurbishing programme with significant projects such as Melbourne's Exhibition Centre, the Museum of Victoria and the Treasury Building restoration, plus a lot in the private sector with an aggregate cost of billions. ■



Hideaki Ueda

started. I mean, how it was arranged in 1984.

## Skilful

"They tend to think of the transition as a change from white to red or black, a turnover. So my job is to tell the Japanese people who stationed me here that the British side and Chinese side are skilful diplomats and that both sides negotiated a framework and one by one they have discussed the content of the attachments to the Joint Declaration and the Basic Law.

"In fact, the transition started from 1984 and the problems have been solved one after another, despite the Tianmen interruption. The people of Hong Kong have been dealing with this transition for 10 years or more.

"So, especially in the business field, this transition has already been fully taken into account so far as the future of business activities are concerned.

"That's why Japanese business activities in Hong Kong and through Hong Kong into the Southern part of China or other parts of Southeast Asia have remained quite active. Of course, some companies have withdrawn, failed, but new ones have come in and our activity overall has been continuous.

"We have now around 2,000 Japanese companies operating in Hong Kong. Out of this number 777 are members of the Japanese Chamber of Commerce and Industry.

## Over 50%

"For example, 68 Japanese banks are here. Their total assets are somewhat over 50%

of the total assets of all Hong Kong's banks.

Hikeaki Ueda says the Japanese community, after thorough study and discussions among parents and company men, has decided to build a new Japanese school in Taipo. Already 2,200 children are attending one elementary and one middle school in the North Point area.

The new Taipo school will absorb more Japanese children. But at the same time it will be an international school, admitting some English-speaking children.

In order to build the new school, Japanese companies will have to contribute quite a lot of money, he says.

"This means the Japanese community, especially the Japanese business community, has confidence in the future.

## Will be here

*Q. They intend to be here after 1997?*

Hikeaki Ueda: "Oh yes."

He says that's the general picture of Japanese business activity in Hong Kong. He reverts to Tokyo:

"The Japanese economy, as you know, has suffered a great deal from the burst of the so-called, Bubble Economy. Everything went down and most Japanese companies have had to readjust to those severe conditions. Some of them have succeeded in restructuring and rearranging their manufacturing operations abroad.

"The economy hit the bottom sometime last autumn. Now our economy is getting better, though we still have a lot of problems, like the bail-out of housing loans companies. The big banks are still suffering from, not banking, but from the difficulties of financing companies, etc."

"But overall our economy is recovering and with that recovery, I think, our economic activity in Mainland China, Vietnam and other parts of Southeast Asia will continue.

## Investment

*Q. Japanese investment in these places will continue?*

Hikeaki Ueda: "I think so. Overall our relationship with Hong Kong will continue to be very important. It will be active and positive.

"In a sense our relationship will be very mature and intertwined. It is no longer one way action at all. The Hong Kong business side is doing a great deal of business with us

## JAPAN

and some of our Japanese companies have joint ventures with the big shots here. They are doing business together in China and together with investment from Japanese banks or Hong Kong banks or sometimes with Chinese banks.

"I think Hong Kong will continue to be the centre of international transactions, especially in this part of the world. It doesn't mean disregarding Shanghai. Shanghai will grow as a financial and commercial centre but mainly for the Yangtse River Valley.

### Prosper

"Hong Kong will prosper. Shanghai will prosper and that can be a win-win game rather than black and white or a zero-sum game."

Hideaki Ueda says it can be expected surrounding countries, such as the Philippines, Vietnam, Thailand and even Myanmar will do better. Therefore Hong Kong's role will increase as a regional financial and commercial centre.

The new airport will give good stimulus to Hong Kong's development as a transport hub.

He says Vietnam is now becoming the main recipient of Japanese Government yen credits in Southeast Asia, mainly for infrastructure. ■

# Delegation in Beijing

**A** 30-member delegation from the Japan Chamber of Commerce and Industry met Chamber Chairman, James Tien, on July 18 following the delegation's visit to Beijing. The delegation was led by S Morohashi, special adviser to the Japan Chamber, Vice Chairman of the Tokyo Chamber of Commerce and Industry and Chairman of Mitsubishi Corporation. The delegation was briefed on the current economic and political situation in Hong Kong. James Tien urged the Japanese delegation to use Hong Kong as the business

gateway to the China and regional markets. Chamber Acting Director, Ian Perkin and Sidney Fung, Assistant Director for International Affairs, joined the meeting. ■



James Tien meets S Morohashi.



Chief Economist Ian Perkin addresses the meeting.



The meeting with the Japanese delegation.

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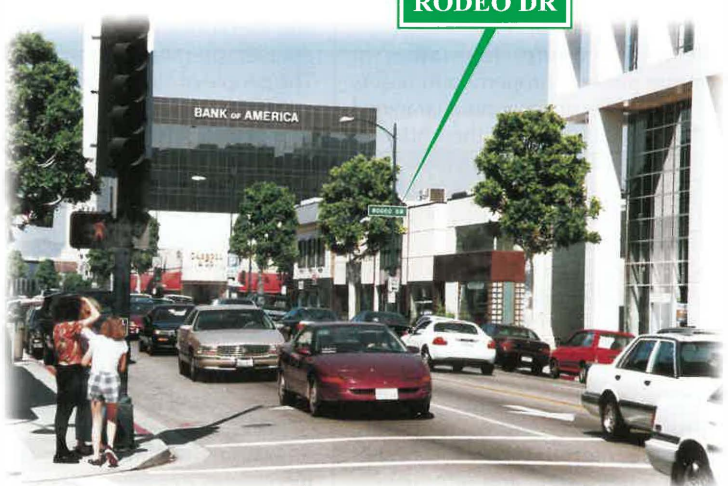
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