

The Bulletin

Magazine of The Hong Kong General Chamber of Commerce

香港總商會工商月刊



Latin America – The Last Frontier

拓展香港貿易新領域 — 拉丁美洲

August, 1978
一九七八年八月號

Inside: The HK Trade Facilitation Committee
Its Work & Aims
香港貿易簡化委員會工作範圍及目標



Cathay Pacific's heart goes out to Australia.

The heart of Asia goes out to Australia eleven times a week with Cathay Pacific. Come with us to Sydney, Melbourne and Perth in the care of flight hostesses from nine countries. From the Heart of Asia.

Hong Kong's discovery airline
CATHAY PACIFIC
The Swire Group



The Bulletin

Published by
The Hong Kong General Chamber
of Commerce
Swire House, 9th Floor, Hong Kong
Telephone: 5-237177

Chairman
N A Rigg

Vice-Chairman
D.K. Newbigging

Director
J D McGregor, OBE, ISO

Editorial Board
J D McGregor, OBE, ISO

Harry Garlick
Michael Parker
Henry Ting
Annie Yuen-Yau Lee

Production
Li York Ling

Printed by
South China Morning Post, Ltd., H.K.
Subscription price: HK\$2.00

© The Hong Kong General Chamber
of Commerce.

工商月刊

出版人：香港總商會
香港太古大廈十樓
電話：五-二三七一七七

主席：雷勵祖

副主席：紐壁堅

執行董事：麥理覺

編輯部：麥理覺
葛立科
白克強
丁成人
李源柔

美術製作：李若棱

承印人：南華早報

歡迎定購
零售每份港幣二元

未經許可 不得翻印

Contents

Director's Viewpoint.....	3
Latin America — Hong Kong's "Last Frontier".....	5
A Brief History of the Hong Kong Textile Industry.....	12
Temporary Difficulties or Permanent Decline?.....	14
Hong Kong Country Parks.....	16
The Hong Kong Trade Facilitation Committee.....	18
The In-Tray.....	22

目錄

執行董事麥理覺專欄.....	25
拓展香港貿易新領域——拉丁美洲.....	26
暫時困難抑或永久衰落?.....	29
促進貿易文件簡化.....	30
簡報滙編.....	32

**Thinking of Retirement Benefits?
For your staff?
For yourself?**

**For all forms of
Retirement Benefits and
Group Life Assurance Schemes
consult:**

GUARDIAN ASSURANCE CO., LIMITED

2nd Floor, Swire House, P. O. Box 94, Hong Kong. Telephone: 5-233061

You get a great deal from Guardian.



Director's Viewpoint

Textiles? We Never Hear Anything Else!

AND for good reason. This is the industry that fuelled Hong Kong's industrial revolution in the 1950's and has held its proud place as Hong Kong's major industry, major employer and major exporter for the past quarter of a century. The importance of textiles to the economy cannot be overstressed and we pay tribute in this edition of *The Bulletin* to the remarkable record of this growth industry.

The problems with which the textiles trade and industry have had to contend have been, to some extent at least, the penalty for outstanding success. The very rapid penetration of a few markets and the substantial build up in these markets within a relatively few categories of products brought anguished cries from textile industries in the importing countries which were also large employers of labour. The so-called voluntary industry-to-industry agreements between Hong Kong and Lancashire in 1959 were but the beginning of a deluge. I was serving in the Commerce and Industry Department at that time and I do not recall any feeling that there would soon be an institutional system established by the GATT which would provide for worldwide restrictions on the textile trade that would seriously affect industrial growth prospects for many developing countries and which would lead to the possibility, nearly twenty years later, of a general breakdown of the GATT itself.

Voluntary industry agreements to restrict exports quickly led to Government to Government negotiated settlements and the need for importing countries to justify their demand for restrictions just as quickly degenerated into a 'do it or we'll do it for you' attitude. How effective this approach has been is evident from the fact that over 70% of all Hong Kong's textile exports is subject to 'negotiated' restriction. We're not alone, of course, but that is little consolation. We are left to wonder what might have been if the world's trade lanes had been left unrestricted.

Even with the restrictions, however, the textile industry has recorded a prodigious growth and a continual upgrading in the quality of its products. But, in recent years, increasing wages, competition from other local industries for labour, and foreign competition have placed further pressure on the industry. Garments remain strong but the spinning, weaving and finishing sectors have all contracted during the past five years or so and there are signs that this process will continue.

Nothing, however, can detract from the historical importance and performance of this magnificent industry and the trade which it has created. We shall continue to hear a lot about textiles.



AUSTRALIA, SOUTH PACIFIC ISLANDS, NEW ZEALAND

Improve your prospects of profitability

The South West Pacific has great potential if you want to

- establish or expand a market for your products,
- locate supplies of raw materials,
- create a base for manufacture, or for distribution.

No one is better qualified than the Bank of New South Wales to guide you into, and in this market.

We are the largest finance, investment and commercial banking complex in the South West Pacific. With 160 years of experience behind us we really know the countries, the people, and the business methods of the region.

Through a network of over 1300 offices in all Australian States, in New Zealand and the

islands of the Pacific, we can arrange valuable trade introductions and give you up-to-date information about potential markets.

Our help is yours for the asking. So that we may be of maximum help please tell us about your products and the markets or sources of supply that interest you.

Just write, and send product brochures (if available) to:

Ian W.T. Smith
Bank of New South Wales Representative Office
1112, Connaught Centre
Hong Kong
Telephone: 5-250195/6



Bank of New South Wales

The bank that knows Australian business best.

Over 1300 offices. Australia, New Zealand, San Francisco, New York, London, Frankfurt, Bahrain, Tokyo, Hong Kong, Singapore, Jakarta, Papua New Guinea, Fiji, New Hebrides, and other islands of the Pacific.

Latin America — Hong Kong's “Last Frontier”?

HONG Kong's export market pattern has changed little during the past decade or so. Despite frequent calls for market diversification, we continue to keep most of our export 'eggs' in a few developed 'baskets'. The developing countries of Asia (excluding Japan), Africa and Latin America which make up the 'third world', between them contain well over three-quarters of the world's population and the bulk of its natural resources, but account for less than one-fifth of Hong Kong's global exports.

The problems of the third world, rooted in endemic poverty, underdevelopment and decades, even centuries, of domination by the developed countries are many and formidable. It is nonetheless becoming increasingly apparent that the economic and political power of the third world is likely to continue to grow during the next few decades. Despite profound cultural, geographical, ideological and economic disparities, the developing countries are united in their desire for a global redistribution of wealth and fairer terms of trade — what has been termed the “new economic order”. The petroleum-exporting countries in particular have shown that political solidarity can be used effectively to promote economic development.

Both of Hong Kong's main regional competitors — Taiwan and South Korea — have built up a better export performance in developing countries than Hong Kong. This may well have something to do with the fact that both countries maintain a network of trade promotion offices throughout the third world. The Korea Trade Promotion Corporation (KOTRA), for example, has 73 overseas offices, of which 34 are in developing countries. Taiwan's Far East Trade Service Inc., together with its sister organisation, the China External Trade Development Council, maintains 38 overseas offices, of which 17 are in developing countries. Hong Kong's TDC has 17 overseas offices; none are located in developing countries.

Nevertheless, the past five years have seen a small but significant increase in Hong Kong's exports to developing countries and a corresponding decline in exports to developed countries (a notable exception to this trend being the United States, whose share of Hong Kong's overall exports has continued to grow). Between 1973 and the first five months of this year the proportion of Hong Kong's exports going to Asia (excluding Japan), Africa and Central/South America has increased from 17.1 per cent to 20 per cent. Exports to developed countries other than the United States have declined quite dramatically, from 47.8 per cent in 1973 to 41.6 per cent during the first five months of this year.

Of all the developing regions, probably the most difficult for the local exporter to penetrate is Latin America.

The 31 countries which make up Latin America cover a total area of some 12 million square miles and have a combined population of more than 300 million. The region as a whole has considerable economic potential and generally speaking most Latin American countries have a higher standard of living than most countries in Asia and Africa.

However, the region is notoriously unstable politically. Trade is hindered by various forms of import restrictions designed to protect domestic or regional industries. Sometimes there are payment difficulties arising from foreign exchange problems. English is not widely spoken,

TABLE 1
Latin America At A Glance
(selected countries)

Country	Area (sq. miles)	Population (millions)	Principal cities	Gross National Product (1975) (US\$M)	GNP per capita	Value of trade (1975 - US\$M)
BRAZIL	3,286,473	111	Sao Paulo Rio de Janeiro	107,870	1,007	Imports - 14,163 Exports - 8,669
MEXICO	767,168	60	Mexico City	71,170	1,183	Imports - 6,580 Exports - 2,859
ARGENTINA	1,079,965	26	Buenos Aires	39,810	1,556	Imports - 3,635 Exports - 3,931
COLOMBIA	455,335	25	Bogota	13,170	559	Imports - 1,597 Exports - 1,417
PERU	506,000	16	Lima	12,520	826	Imports - 3,329 Exports - 1,315
VENEZUELA	352,150	13	Caracas Maracaibo	26,670	2,224	Imports - 3,739 Exports - 10,887
CHILE	292,257	11	Santiago	8,050	785	Imports - 1,910 Exports - 2,481
PANAMA	28,753	1.8	Panama City Colon	1,770	1,060	Imports - 795 Exports - 278

even by businessmen. Communications are difficult. And the sheer distance involved makes travel and shipping costs between Hong Kong and Central and South America expensive.

The difficulties are reflected in the traditionally low level of two-way trade between Hong Kong and the region. Last year Central and South America accounted for only 2.2 per cent of Hong Kong's total domestic exports and re-exports, and less than one per cent of our total imports, which put the region roughly on a par with the Netherlands. The balance of trade is substantially in Hong Kong's favour.

The first five months of this year, however, saw a considerable improvement, with Hong Kong's exports to the region recording an overall increase of 27 per cent. On the other hand, our imports from Latin America continued to decline - the truth is, there is little Hong Kong can buy from Latin America (with the possible exception of Brazil) that is not more cheaply and easily available from countries much nearer home.

The Chamber, acting on the advice of its Central and South America Area Committee, has organised three trade missions to the region during the past five years. The first mission, which visited Panama, Venezuela and Trinidad in October 1973, was largely of an exploratory nature. It was led by leading businessman Fung Hon-chu. A pre-mission study visit was carried out by the then-Director of the Chamber, J.B. Kite.

The second mission, in November/December 1976, visited the free trade zones of Panama, Venezuela and Brazil. While Brazil was somewhat disappointing from the point of view of the Hong Kong exporter, delegates found considerable potential for a wide range of consumer goods in Panama and Venezuela. They were also able to see at first hand how Hong Kong was falling behind Taiwan and South Korea in exploiting this potential.

The most recent trade mission, which returned to Hong Kong at the beginning of July, followed a similar itinerary,

taking in Panama City, Colon, Caracas and Margarita. But instead of going to Brazil it was decided to pay an exploratory visit to the island of Curacao in the Netherlands Antilles - the first time any group of traders from Hong Kong had visited the island.

The 18 businessmen, both traders and manufacturers, who took part in the recent mission were accompanied by Ernest Leong, Manager in the Chamber's Trade Division. Alexander Au, an executive on loan from the Industry Division, travelled ahead of the group to finalise arrangements.

Panama and Venezuela were chosen because they are Hong Kong's leading markets in the region, together accounting for more than half of our total exports to Latin America, and because they continue to show good growth potential. Both countries are stable politically and economically. Both offer good opportunities for Hong Kong exporters, particularly in the free trade zones of Colon (Panama) and Margarita (Venezuela).

(A few of the delegates also expressed an interest in



The Chamber group at the Gatun Locks on the Panama Canal.

visiting Argentina, but we suspect this had nothing to do with trade; they were keen football-fans!)

Panama and the Colon Free Zone

Panama is strategically located at a major crossroads of international trade, straddling the narrow isthmus which joins North and South America and separates the Pacific and Atlantic Oceans. It is famous for its canal which, although US-administered, brings in substantial annual income. It is a small country, with a population of less than 1.8 million and an area of some 30,000 square miles. The domestic market is limited, to say the least, but the Colon Free Zone, situated near the Atlantic end of the canal, serves as a distribution centre for the entire region.

Established in 1953, the Free Zone has expanded from an initial 14 acres and 10 firms into a busy commercial enclave covering 640 acres and housing over 600 companies engaged in manufacturing, trading, banking, warehousing and other services. Only about 125 acres of the zone are currently in use.

Foreign goods are brought into the zone without the payment of customs duty, to be subsequently re-exported or transhipped to other countries in the region. The zone allows international traders representing mainly US, European or Japanese interests to store, exhibit, sample, blend, mix, sort and repack the merchandise.

Apart from the more obvious advantages offered by the Free Zone, such as geographical location, good communications, transportation, tax, banking and distribution facilities, it also offers a number of benefits for the exporter who wishes to develop trade with the region as a

whole. The Colon traders offer very significant credit facilities to neighbouring importers, not only in the form of inventory financing, but more especially in cases where import deposits are required by other Latin American countries and where high interest rates prevail. They also allow importers to take advantage of sudden changes in import policy, as are wont to occur with rather disturbing frequency in some Latin American countries.

The Colon Free Zone is also an ideal springboard for introducing and testing new products, as importers in neighbouring countries can draw on Colon's inventory facilities after successful market testing.

Because of the Colon Free Zone, Panama is Hong Kong's leading market in Central and South America and our exports have grown steadily in recent years. Last year they amounted to \$249 million and during the first five months of 1978 increased by 46 per cent over the same period last year. More than 80 per cent of our exports to Panama are shipped to Colon, mostly destined for other countries in the region.

Hong Kong sells a wide range of products to Panama, including watches and watch bands, clocks, garments, radios, toys and dolls, travel goods, handbags, fans and domestic utensils.

Imports from Panama are generally small, however, although the first five months of this year saw a spectacular increase as a result of some large shipments of ball-bearings to Hong Kong.

The Chamber delegation held product exhibitions in Colon and Panama City. These were quite well-attended and orders amounting to \$3 million were received, with a further \$1.7 million of business under negotiation. Products

For over ten decades the Wheelock Marden Group has served your needs.



Beginning with the founding of Lane, Crawford, Limited in 1850, the Wheelock Marden Group has served commerce and industry in the Far East for over 125 years.

Hong Kong is our main area of activity where traditionally a major portion of the Group's resources has been deployed in real estate. The Group's other major traditional area of activity is ship-owning.

Our other interests include retail trading, manufacturing, general trading, insurance, computers and the Cross-Harbour Tunnel.



Look into what the Wheelock Marden Group is doing today and thinking about for tomorrow.

"I like the way Sheraton planners think of everything before the event."



Whatever kind of event you have in mind, you'll find the Sheraton planners are experts at handling everything, down to the last detail.

From the moment you discuss your ideas with our Sales Co-ordinators, all pertinent facts are recorded on a Sheraton Checklist that follows your event from start to finish.

We can look after any number of people up to 850, with a choice of menus at every price level. For smaller groups there are the Ming and Ching Rooms, for larger gatherings there's the Silver Ballroom. If it's an outdoor affair, take the Terrace Garden or our rooftop pool area. We can supply all the special backup facilities you need and, just as important, the experienced people to see they work properly.

**Successful parties –
they all start at the Sheraton.**

Everything is arranged well ahead of time, well within your budget, so that on the big day you can be confident your event will be a total success.

To arrange your next event at the Sheraton, please contact the Banquet Department at 3-691111, Extension 903.



喜來登

Sheraton-Hong Kong Hotel



SHERATON HOTELS & INNS, WORLDWIDE
NATHAN & SALISBURY ROADS, KOWLOON, HONG KONG TEL: 3-691111

sold included watches (both mechanical and electronic), transistor radios and cassette recorders.

The group was scheduled to spend two working days in Colon after the exhibition. However, the unexpected visit of President Carter to Panama somewhat hampered the group's activities, especially since Friday 16th of June was declared a public holiday, as a result of which business virtually came to a standstill.

Venezuela

Venezuela is one of the world's leading oil exporters and as a result enjoys the highest per-capita income of any Latin American country. In fact it is the only country in the region with a higher per-capita income than Hong Kong. In 1976 Venezuela ranked as the world's 21st largest exporter and 28th largest importer. Despite recent attempts to develop manufacturing industries, petroleum continues to account for well over 90 per cent of the country's exports.

Following the quadrupling of oil prices in 1973/74 the country experienced severe inflation, but this has now been brought under control and the economy has recorded substantial real growth in recent years. Despite recent new oil finds the government is aware of the exhaustible nature of the country's oil reserves and the present five-year development plan stresses diversification of the economy and the provision of a self-sufficient agro-industrial base for the future.

The capital of Venezuela and its principal commercial, financial and industrial centre, is Caracas. Virtually all firms of any standing have their head offices located in Caracas. *(Continued)*



Caracas is the capital and the main commercial, industrial and financial centre of Venezuela.

TABLE 2
Exports to Latin America
Jan. - May 1978
(Total - \$311 million)

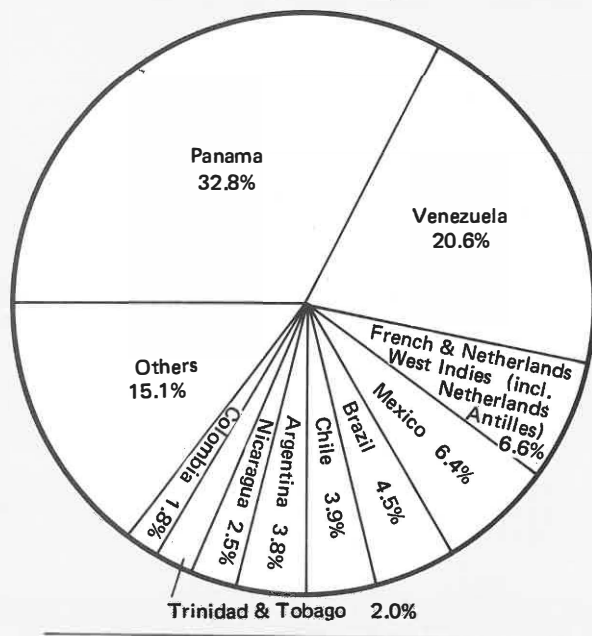


TABLE 3
Leading Trading Partners
Jan. - May 1978
(HK\$M)

	Exports	Change over Jan. - May 1977	Re-exports	Change	Imports	Change
PANAMA	102	+ 46%	29	+ 41%	23	+ 505%
VENEZUELA	64	+ 16%	11	+ 8%	1	+ 16%
MEXICO	20	+ 60%	6	+ 42%	8	- 73%
BRAZIL	14	+ 59%	3	- 41%	63	- 36%
CHILE	12	+ 62%	1	- 21%	11	+ 23%
ARGENTINA	12	+ 213%	1	- 73%	37	- 24%
TOTAL						
C/S AMERICA	311	+ 27%	78	+ 3%	200	- 17%

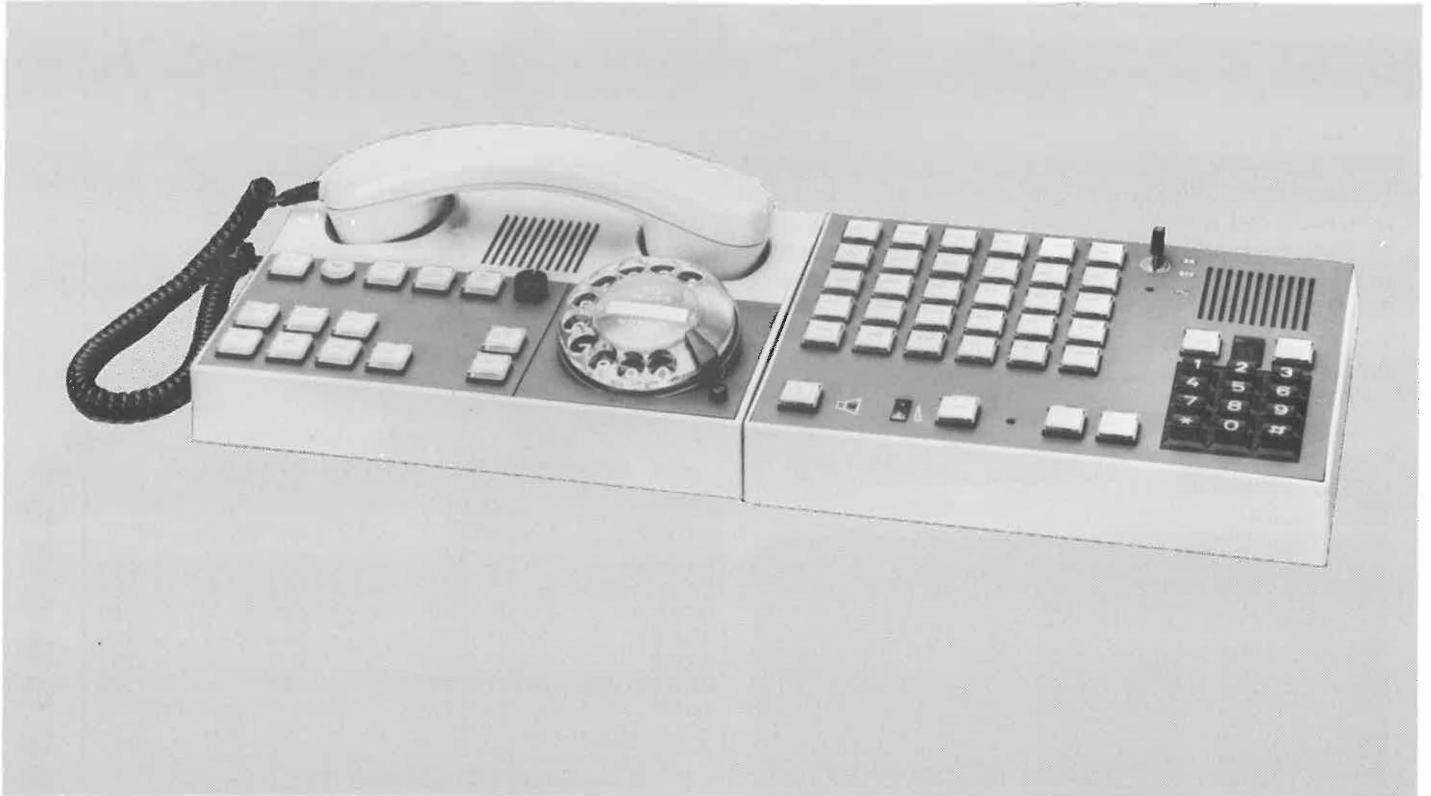
Hong Kong's Trade With Latin America

Total domestic exports to Central and South America during the period January to May amounted to \$311 million, an increase of 27 per cent over the same period last year. Imports were valued at \$200 million, a decrease of 17 per cent over the same period in 1977, while re-exports increased by three per cent to \$78 million. The balance of two-way trade was substantially in Hong Kong's favour. The region accounted for 2.2 per cent of Hong Kong's total exports and re-exports and less than one per cent of our imports.

By a strange coincidence, Latin America's contribution to Hong Kong's two way trade is almost exactly the same as that of the Netherlands, which is our eighth largest market and 18th largest supplier. By way of comparison, Africa (south of the Sahara) took 4.3 per cent of Hong Kong's domestic exports last year, while the Middle East (including North Africa) took 3.9 per cent. Latin America is therefore a smaller market for Hong Kong than any other developing continent, but - and this is the main point - its importance is growing.

SIEMENS

This is the ultimate telephone for top executives



The ultimate telephone set for today's manager. And designed to meet the requirements of all executives and secretaries.

This telephone set offers:

- *Direct line communication between executive and secretary
- * Pushbutton access lines to your staff members
- * Recall storage of 30 telephone numbers all available automatically with single pushbutton dialing
- * Hands free conversation — you need never pick up the handset
- * Two or more extensions for multi-party or refer back calls.

The ideal combination: The proven world wide quality and performance of Siemens products — backed by Jebsen and Co. Ltd. Hongkong. Their experienced telephone engineering staff, and range of spare parts assures you of a complete after sales service.



Jebsen & Co., Ltd.

Siemens Division

Prince's Building, P.O. Box 97,
Hong Kong. Tel. 5-225111

Siemens topset 100

The Venezuelan government operates a wide range of import controls designed to protect fledgling industries. The list of imports which are forbidden, or on which duties are prohibitive, is quite long and is liable to be added to at short notice. It currently includes textiles and garments, shoes, carpets, calculators, stoves, air-conditioners, heaters, TV sets, washing machines, boats and bicycles. Priority is given to imports of capital goods, transport equipment, metals, chemicals, paper and grain — all of which Hong Kong is unable to supply.

However, there is potential for other Hong Kong products, including many electronic items, toys, watches and watch bands, photographic equipment, torches, fans and other electrical goods.

Hong Kong currently accounts for less than one per cent of Venezuela's total imports. But despite the limitations it is our second largest market in Latin America, after Panama. Hong Kong exports to Venezuela last year amounted to \$164 million and the first five months of this year saw an increase of 16 per cent over the same period last year.

HK's imports from Venezuela were of little significance, amounting to only \$3.5 million last year and just over \$1 million during the first five months of 1978. The only items we regularly import from Venezuela are dried, salted fish, sharks' fins and miscellaneous animal products.

The Chamber group held product exhibitions in Caracas and Margarita. During the two-day exhibition in Caracas firm orders amounting to \$1.5 million were concluded, with further business worth \$2.7 million under negotiation. Orders were received for electronics and toys. In addition, a few of the delegates were able to appoint local agents and this is likely to lead to continued business in the future.

Margarita is an island off the coast of Venezuela. Its free port status offers opportunities for exporters to sell products which would otherwise be subject to high rates of duty in Venezuela proper. Imports into Margarita are subject to a nominal three per cent duty. Thus our delegates were able to sell garments in Margarita which, in Venezuela itself, would be subject to duties ranging from 100-200 per cent.

Total business concluded during the two-day stay in Margarita amounted to \$1.6 million, with a further \$500,000 under negotiation. Invaluable assistance was rendered by the Margarita Chamber of Commerce, which went out of its way to publicise the group's visit in the local media.

Venezuelans who visit Margarita are allowed to purchase up to 1,500 Bolivares (about HK\$1,600) worth of goods per trip, although this limitation appears not to be strictly enforced. Apart from garments, there is also good sales potential for small black and white TV sets of under 14 inches.

The relative success of Margarita, which was only developed as a free port three years ago, has prompted the Venezuelan Government to consider establishing a second free port in the Paraguana Peninsula.

Curacao

The final step on the group's itinerary was the island of Curacao. Curacao is the largest of the three Windward Islands which, together with the Leeward Islands, make up the Netherlands Antilles. The islands are a component part of the Netherlands, but have complete autonomy in



Group Manager, Ernest Leong, presents a souvenir to the Executive Secretary of the Curacao Chamber of Commerce, Mr L.C. Kolff.

internal affairs. The Netherlands Antilles is an associate member of the EEC.

Although only 172 square miles and with a population of some 157,000, Curacao's deep-water harbour and its major oil refinery make it a commercial centre of some importance. The refinery provides employment and stimulates other economic activities, such as shipbuilding, metal industries, shipping, air traffic and commerce in general. In fact the island boasts of having "the healthiest investment climate on earth".

Curacao has a free trade zone, operated along similar lines to the Colon Free Zone, where goods can be stored, manufactured, assembled, repacked and transhipped without being subject to customs regulations.

Unfortunately, there is no separate classification for the Netherlands Antilles in Hong Kong's trade statistics, which makes it impossible to assess the importance of Curacao as a market for Hong Kong. But the French and Netherlands West Indies, of which the Netherlands Antilles are part, constitute Hong Kong's third largest market in the region (Table 2), taking over \$55 million worth of Hong Kong goods last year and more than \$20 million during the first five months of this year. Curacao probably accounted for as much as 90 per cent of that trade.

Since the Chamber group was the first delegation from Hong Kong ever to visit Curacao, considerable local interest was generated. A continuous flow of visitors attended the one-day product exhibition held at the local Holiday Inn. They included the President of the Curacao Chamber of Commerce, Mr. Jacques Jonkhout. Firm orders received by the group amounted to over \$600,000, and were mostly for garments and toys.

The visit to Curacao was largely exploratory but members were pleased by the excellent response and the goods business results. A repeat visit would seem to be warranted.

Total business concluded during the Latin American mission amounted to almost \$7 million, with a further \$6 million of business under negotiation. But more importantly in the long-term, delegates made many useful contacts which could lead to continued and substantial business in the years to come. If the mission helps to encourage Hong Kong exporters to take a fresh look at the Latin American market it can be considered well worthwhile.





A Brief History of the Hong Kong Textiles Industry

It would be presumptuous for the spinning industry to claim to be solely instrumental in bringing about Hong Kong's post-war industrialisation. It was, however, undoubtedly the precursor of various modern, large-scale industries that came to be established in its wake. The least one can say is that it aroused interest in industrial development in Hong Kong. In so doing it helped buttress Hong Kong's economy at a time when the entrepot trade was rapidly declining. (Twenty Five Years of the Hong Kong Cotton Spinning Industry).

THE story of how the textile industry was established in Hong Kong in the late 1940s is fairly well known. Textile machinery destined for Shanghai was diverted to Hong Kong as a spreading tide of war and revolution threatened to engulf Shanghai. Entrepreneurs who came south brought with them a wealth of expertise and experience in the textile industry; and some even managed to bring their technicians and workers with them.

However, it should not be imagined that Hong Kong was an ideal location for the establishment of a textile industry – far from it. An attempt to establish the industry at the beginning of the century had ended in inglorious failure. First of all, Hong Kong was still recovering from the ravages of war and occupation. Secondly, although there was a large reservoir of unskilled, mostly refugee labour, Hong Kong lacked a trained workforce. Thirdly, power and water supplies were apparently inadequate. Finally – and this was seen as perhaps the greatest drawback of all – there was no domestic market worth speaking of and a government which was unprepared to bestow any favours on a new, developing industry.

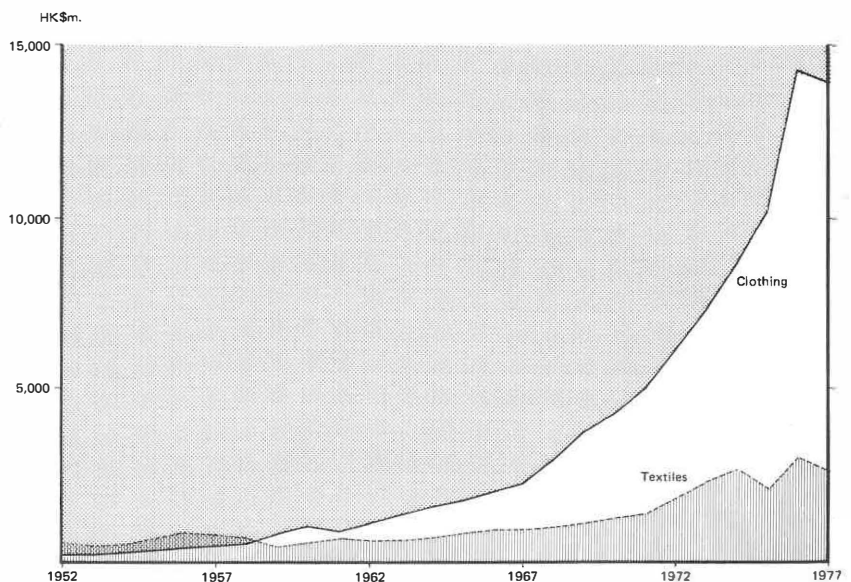
Not surprisingly, therefore, few people in Hong Kong at the time

thought that the industry would even take root, let alone form the backbone for subsequent industrialisation.

The first cotton spinning mill to be established in Hong Kong was the South China Textile Co. Ltd. in the latter part of 1947, with an initial 5,000 spindles. It was followed in 1948 by five more mills – Peninsula

Spinners Co. (the forerunner of Hong Kong Spinners Ltd.), Wyler Textiles Ltd., Nanyang Cotton Mill Ltd., Kowloon Textile Industries Ltd. and South Sea Textile Manufacturing Co. Ltd. By the end of 1950 there were 135,000 spindles in Hong Kong, with an annual production capacity of over 48 million pounds of yarn.

Table 1
Textile and Clothing Exports
1952–1977



Spinning was followed by weaving, knitting, dyeing, finishing and garment-making. By 1954 Hong Kong had over 6,000 modern looms, many of them installed in the weaving departments of spinning mills. Exports of garments quickly outstripped those of textile yarn and fabrics (Diagram 1), but the spinning industry had laid the groundwork for all subsequent development and diversification within the textile industry as a whole.

Hong Kong's major markets for textiles throughout most of the 1950s were in Britain and other Commonwealth countries, by virtue of the fact that our exports to those countries enjoyed Imperial (later Commonwealth) Preference, which for the most part meant no import duty at all. But the United States emerged as an important market in the latter part of the '50s and overtook the UK to become our leading market in 1959.

By the middle of the 1950s the growth of Hong Kong's textile industry had begun to cause ripples of concern in Lancashire and elsewhere. In a speech during a Far Eastern tour in May 1955, the Director of the Federation of Master Cotton Spinners, Mr. C. Henniken-Heaton, hinted strongly of things to come when he said that England might eventually have to take action to 'preserve sectors of its (textile) industry from virtual extinction.' (Actually, the decline of the Lancashire textile industry began many years before Hong Kong had any

kind of textile industry and this decline was well advanced by the 1950s).

An attempt by the UK Cotton Board in 1958 to persuade Hong Kong to agree to an export quota for cotton cloth failed; our exports of cotton cloth to Britain at that time were less than eight per cent of annual UK production.

However, a further delegation from Lancashire, headed by Lord Rochdale, arrived in Hong Kong towards the end of 1958 to negotiate a 'voluntary' agreement with a Hong Kong team headed by the then Chairman of the Chamber, Sir Douglas Clague. After tough bargaining Hong Kong agreed to impose a ceiling of 115 million square yards of cotton cloth for retention in the UK, but on the understanding that the arrangement was temporary, in order to give the Lancashire industry a three-year 'breathing space' to enable it to reorganise and modernise.

However, not only was the 1959 agreement with the UK extended and subsequently replaced by a Long Term Agreement, responsibility for future negotiations was taken out of the hands of the industry itself, so that future agreements were on a Government-to-Government basis. To advise the Government on the conduct of negotiations a Cotton Advisory Board was established in 1961. This later became the Textiles Advisory Board.

The CAB and the TAB played a vital role in the years following in

advising the Government on negotiations on export restraints with our major markets and on the implementation of the subsequent quota controls.

After 1962 a whole series of agreements to limit Hong Kong's textile exports was negotiated with the EEC, Canada, Norway, Sweden, Australia, the United States and other countries. Today more than 70 per cent of our textile exports — that is, some 35 per cent of Hong Kong's total exports — is subject to quantitative controls or surveillance of one form or another.

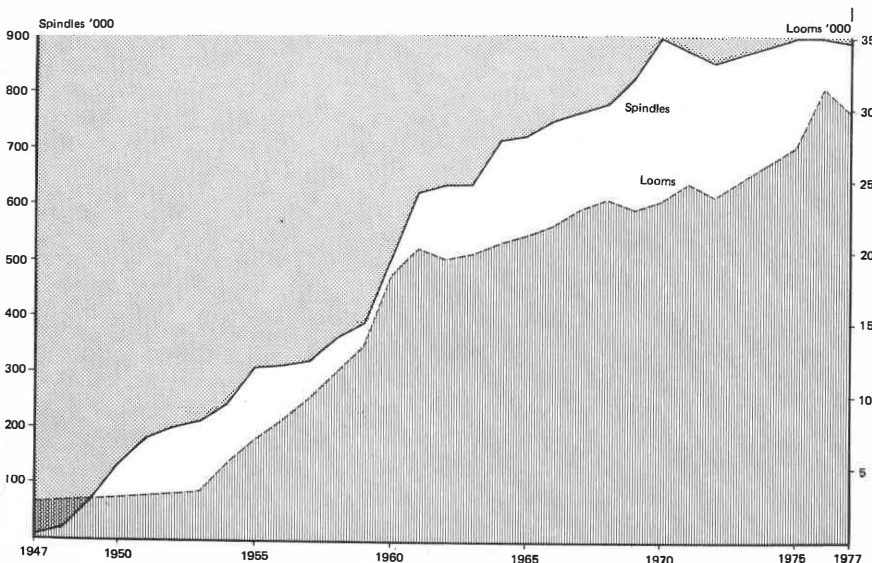
The restrictions had the effect of slowing down the increase in production capacity, while at the same time encouraging market diversification and the growth of other sectors of the industry — particularly finishing and garments. During the period 1962-69 Hong Kong's clothing exports grew at the rate of 33 per cent per annum. By the mid-1960s Hong Kong was the world's second largest exporter of textiles, after Japan.

As a result of export restrictions and increasing competition from other developing territories, the industry was forced to improve quality standards and operating efficiency. In 1971 an all-time high of 904,700 spindles was reached in Hong Kong, but the number of workers per 1,000 spindles had declined from 36 in 1955 to only 21 — such was the improvement in machinery and techniques that had occurred over the years.

The 1970s has seen a continuation of attempts by overseas markets to protect domestic textile industries against imports from Hong Kong and other territories. It has also seen increasingly intense pressure on our textile industry by competition from neighbouring countries with cheaper labour, more land and substantial government assistance to export industries. Finally, textiles has had to compete with other local industries for workers and has had to face escalating production costs with substantial increases in wages, land prices, rentals, materials costs and utility charges.

Yet despite protectionism and external competition, despite the emergence of other local industries, like toys, electronics, watches and optical goods, the textile industry has maintained a steady 50 per cent share of Hong Kong's domestic exports and has continued to account for half of Hong Kong's total manufacturing employment.

Table 2
No. of Spindles & Looms
1947-1977





Temporary Difficulties or Permanent Decline?

THROUGHOUT its 30 years history the Hong Kong textile industry has displayed remarkable resilience. Difficulties have been overcome with diligence and ingenuity, so that despite constant setbacks the industry has not merely survived, but has grown and prospered.

One is tempted, therefore, to regard the industry's current difficulties as temporary — especially as textiles is a notoriously cyclical industry at the best of times. However, there are disturbing indications that the difficulties are of a rather more permanent nature, and that we are seeing the early stages of a long and irreversible period of decline.

Exports of yarn, fabrics and made-ups fell last year by 13 per cent in value and by 18 per cent in volume. Exports of garments fell in value by three per cent and in volume terms by more than four per cent. On the other hand, overall exports increased by 7.3 per cent in value and by 4.6 per cent in volume.

This year's picture has been somewhat mixed. During the first quarter exports of yarn, fabrics and made-ups fell by six per cent in value but increased five per cent in volume. Sales of garments remained level in value terms but decreased by 3.5 per cent in volume. Overall exports during the same period grew by six per cent in value and four per cent in volume.

One can even speculate that if it

weren't for the denim boom, which single-handedly sustained Hong Kong's export growth during the recession years of 1974/75 and continued well into 1976, the substantial increases in Hong Kong's garment exports recorded during those years might not have occurred.

The Chairman of the Chamber's Textiles Committee, Elmer Tsu, categorises the industry's current problems into those of an external nature and those which are largely internal. Little can be done about the former, but he believes that something can and should be done to tackle the latter.

'Externally, we are faced with growing protectionism and stagnant or shrinking demand in our major markets. This is partly the result of political factors in the developed countries — growing unemployment, pressure from trade unions and so on — and partly economic. You may abhor protectionism, but it is a reality which we must face. We cannot expect the developed countries to subscribe to our free-trade philosophy.

'Inflation, however, is largely an internal problem. One fundamental cause is high land prices. If land could be offered on more restrictive terms it could at least reduce the speculative element. High land prices and rentals, coupled with soaring expectations on the part of the labour force, inevitably

lead to inflationary wage increases and thereby undermine our competitiveness.'

Industrial wages have also been severely affected by the current labour shortage. While this is partly the result of large-scale construction projects like the MTR, and therefore in a sense 'abnormal', it nonetheless has a serious impact on Hong Kong's export competitiveness and has even led some manufacturers to advocate the temporary importation of labour from the Philippines and other nearby countries as a means of easing the labour shortage.

This view is supported by Mr. Tsu, who points out that large-scale employers like the MTR could bring in workers on a contract basis, so that there would be no danger of these workers subsequently becoming a strain on Hong Kong's social welfare facilities.

Another area of concern, continued Mr Tsu, is utility charges, particularly water and electricity: 'I think here we should ask the question: are our utility charges as low as they possibly could be? The answer must be no.

'I believe the Government should take a serious look at the case for merging the two power companies and taking over the responsibility for power distribution. The power companies could continue to generate electricity on a competitive basis, but the Government would control

distribution through a colony-wide grid system. This would substantially reduce wastage and should result in savings to the consumer.

‘With regard to water, I believe the present system whereby water is supplied to industry is wasteful and uneconomic. All water, whether for the industrial or the domestic consumer, is treated by filtration and chlorination. We have to remove the chlorine before the water can be used.

‘What I propose is that water from the reservoirs, or from China, should be pumped directly to the industrial users, who account for some 30 per cent of Hong Kong’s total water consumption. This would of course entail a considerable initial outlay on new pipelines and pumping systems, but I believe the long-term saving would be substantial. Apart from reducing the cost of water to industry, it would also ease pressure on the water treatment works at Shatin and postpone the need to expand those facilities.’

In Mr. Tsu’s own dyeing and finishing industry water accounts for a significant proportion of overall production costs (an average 3.21 per cent, according to a recent survey carried out by The Federation of Hong Kong Industries). The dyeing and finishing sector accounts for well over half of the total water consumption in the textile industry and more than a third of total industrial water consumption in Hong Kong.

The Federation’s survey of water costs showed that an increase in water charges of 35 per cent would significantly reduce the sector’s profit margin — which is already as low as

2.1 per cent before tax, and steadily falling — and possibly make the industry unviable. The dyeing and finishing industry has been shrinking steadily during the past two years and several quite large factories have already closed down. The ones that remain have difficulty making ends meet. A substantial increase in water charges, as hinted at by the Financial Secretary during his last two budget speeches, could, says Mr. Tsu, prove to be the last straw that breaks the camel’s back.

Although the sector is not a major employer, its importance to textile production as a whole is critical. It forms a vital link between the spinning, weaving and garment sectors and if the dyers and finishers were all put out of business there is no doubt that many spinning and weaving factories would also be forced to close.

The position of the spinning and weaving sectors themselves is little better. With future prospects looking increasingly gloomy and with land values rocketing, several large spinning and weaving companies have already succumbed to temptation by selling their land and scrapping their machinery, or having it moved to countries like Indonesia and the Philippines, where labour costs are lower and textile exports are not subject to quota restrictions.

According to a recent report in a leading newspaper, several more are planning to follow suit, so that the number of spindles in Hong Kong mills is expected to decline by up to 20 per cent this year. As one source explained to *The Bulletin*, if a textile manu-

facturer owns 100,000 square feet of land, valued at around \$100 million on the market, he will be assured of a better return through careful investment of the proceeds of selling his land than he has been getting from textile manufacturing.

The garment sector is in a much healthier state than other sectors of the textile industry. Most order books are reportedly full well into 1979 and the main problem facing garment manufacturers these days is the labour shortage. But in the long-run the continuing decline of spinning, weaving, dyeing and finishing cannot but have a detrimental effect on the competitiveness of Hong Kong’s garment industry, particularly where the industry relies on special locally-produced fabrics for which there is no alternative source of supply.

If, as appears likely, the decline in the spinning, weaving and finishing industries compels the garment industry increasingly to look overseas for fabrics, Hong Kong should encourage any moves in its main garment markets for sub-contracting to be done here. EEC regulations already permit products — including fabrics and other textile materials — made in an EEC country and exported to a non-EEC country for processing to be re-imported duty free into an EEC country to the extent of the EEC content. The basic principle is one of duty-free treatment for EEC products re-imported in whatever form from outside the EEC. Perhaps the United States could do the same for its exporters, thereby providing a benefit in which Hong Kong might also be able to share.

Mr. Tsu summed up: ‘The textile industry is caught in a triple squeeze of restricted demand, growing competition from countries like Taiwan and Korea and ever-increasing production costs. The world demand for textiles is only so big. If neighbouring countries expand their production I’m afraid it must be at our expense.

‘Hong Kong’s ability to be competitive is seriously threatened by internal inflation and unless some positive incentive is provided the textile industry will continue to contract. In other words, textile manufacturers will diversify, not into new industries, but from an activity which is wealth-generating to one which is not.

‘That can hardly be a healthy trend for the Hong Kong economy as a whole!’



Hong Kong's Country Parks

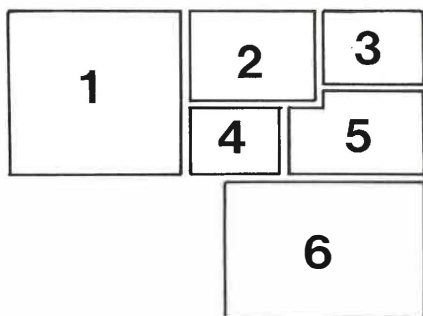
WITH the substantial improvement in living standards that has occurred during the past few years and the introduction of legislation to provide industrial workers with rest days and seven days' annual holiday, there is a new emphasis in Hong Kong on the quality of life.

More than 70 per cent of Hong Kong's 404 square miles consists of countryside and to enable more people to use and enjoy the countryside, the Government has introduced a Country Parks programme, under which 19 country parks will be designated and developed by the end of 1981.

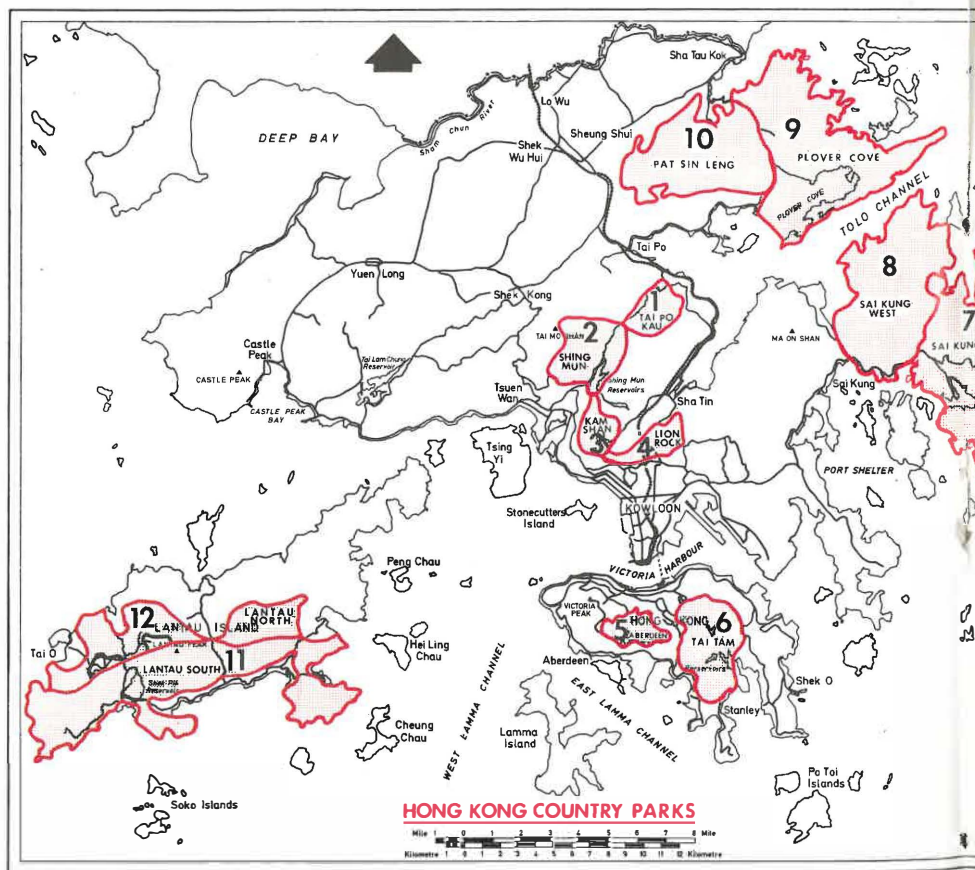
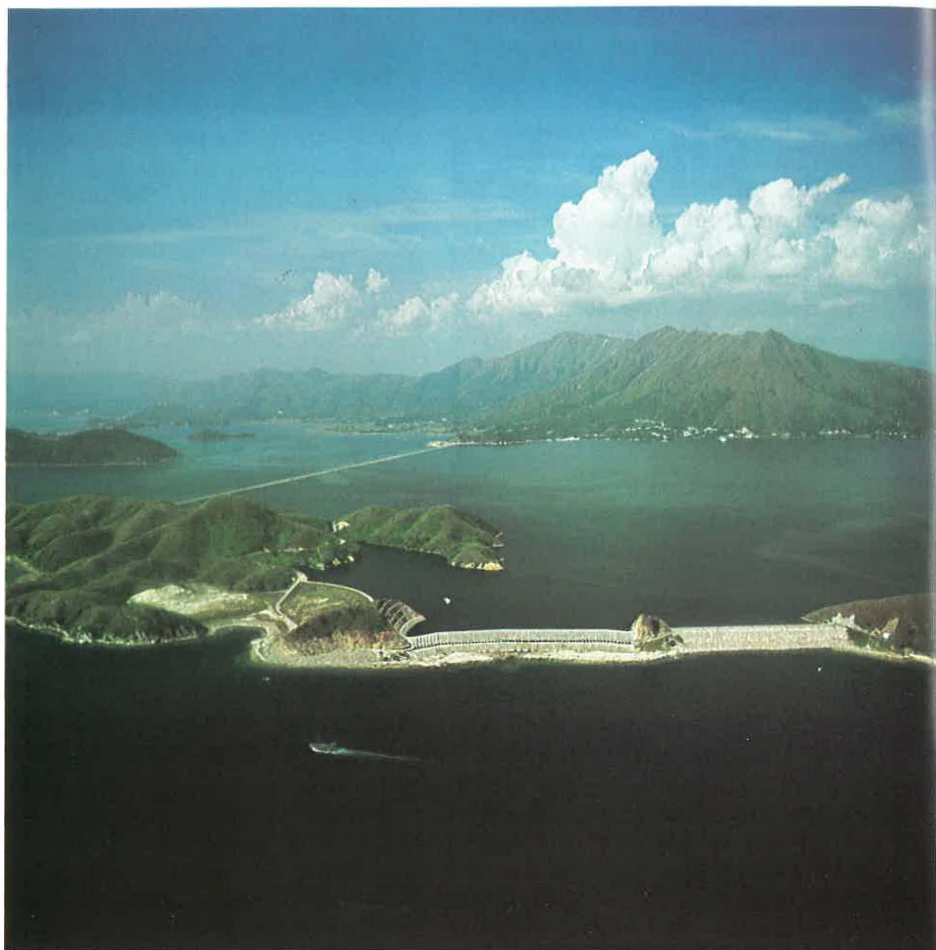
The programme is being administered by the Agriculture and Fisheries Department, advised by a Country Parks Board comprising interested members of the public as well as heads of key Government departments. So far 12 country parks and one 'special area' (or nature reserve) covering an area of 27,513 hectares have been formally designated. Two (Aberdeen and Tai Tam) are located on Hong Kong Island; the rest are in the New Territories.

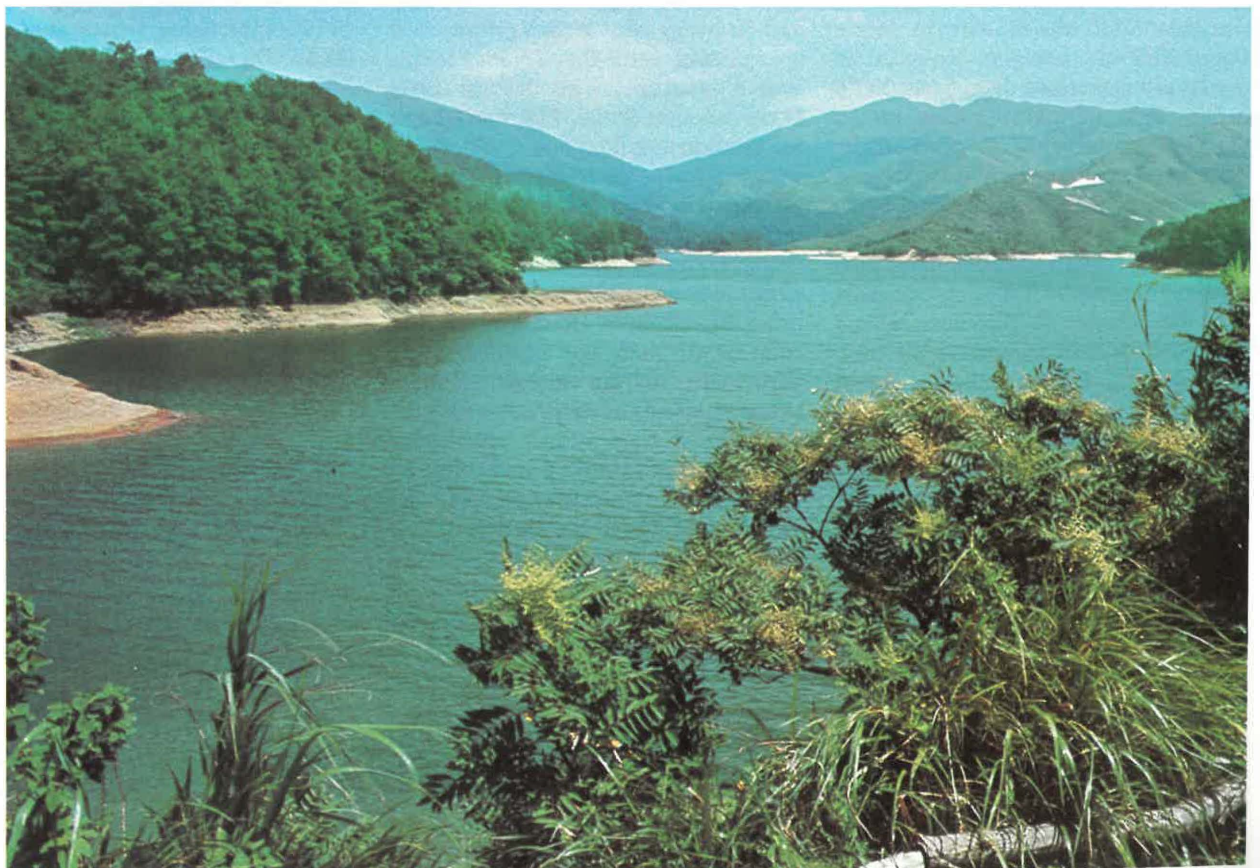
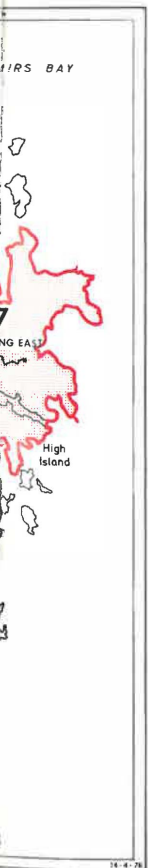
The parks include both picnic areas, which are relatively easily accessible, and large areas of remote countryside which will cater for more energetically-inclined hikers and campers.

Meanwhile, the Government is stepping up efforts to educate the public to try to ensure that the country parks are not rapidly turned into burned-out rubbish dumps.



1. Plover Cove panorama.
2. Picnic and barbecue area at Plover Cove.
3. Entrance to the Tai-po Kau nature reserve.
4. 'Shade house' in the Shing Mun country park.
5. Hill fires are a constant danger.
6. Shing Mun reservoir.





The Hong Kong Trade Facilitation Committee

This is the first of a series of regular articles on the work of the Hong Kong Trade Facilitation Committee.

Readers with queries relating to information contained in these articles, or to any aspect of the Committee's work, are invited to contact the Secretary, The Hong Kong Trade Facilitation Committee, c/o Trade Industry and Customs Department, Ocean Centre, Kowloon.



Ian Tomlin
Chairman,
Hong Kong Trade Facilitation Committee

In 1967 an ad-hoc working party was formed with representatives from the major trade organisations and the then Commerce and Industry Department. *The Hong Kong Working Party on Simpler Trade Documents* was inspired by the need to try to bring trade documentation up to date to tackle the difficulties being experienced in the handling of trade data, particularly in the light of improvements in the physical movement of goods. The situation was being reached at many of the major ports that goods were piling up at docks and airports because trade data was arriving very much later than goods. The greater use of air transport and the advent of through sea/land transport by containers were the principal changes. It is no coincidence that about this time a number of other countries established similar organisations, as the need to improve documentation and procedures was being felt throughout the world.

By 1968 the Hong Kong Working Party had created an aligned series of the principal documents involved in exports from Hong Kong and a booklet "Simpler Export Documents" was published; later a practical guide, "How to Use Simpler Trade Documents", was made available.

At this stage the Working Party became aware of the work being carried out in other countries, in particular that of the British Board of

Trade, and it became apparent that to make further progress we had to look into the procedures behind documentation and also become involved in the international activity.

In 1973, with the active encouragement of the Department of Commerce and Industry, the Working Party was re-organised into the Trade Facilitation Committee. This led to Hong Kong organising a "Far East Trade Facilitation Seminar" in 1974 where we were fortunate to attract a number of experts from other national and international organisations. We were then very conscious of the fact that, whilst we were establishing informal international links, Hong Kong's particular status had not enabled us to participate in the increasing international effort, at least not officially. The United Nations had established, within the Economic Commission for Europe, a working party on trade facilitation and due to the participation in the Hong Kong seminar of the Secretary General of the International Chamber of Commerce it was agreed that Hong Kong could participate in the ECE deliberations as part of the ICC delegation.

(For reference, the ECE organisation is shown on the opposite page). Apart from the ECE's own work, the ICC were also undertaking activity relating to trade facilitation and through our participation at the

Geneva meetings, we were able to establish contacts with the International Standards Organisation (ISO).

A recent ECE survey showed that the cost of documentation amounts to as much as 7.5% of the cost of goods exported. In relation to Hong Kong's 1977 exports, this represents a cost of HK\$3,000 million.

It is relevant to mention that the Hong Kong Working Party on Simpler Trade Documents had no funds to support its activities, but since the formation of the Trade Facilitation Committee the part-time services of a trade officer from the Trade, Industry and Customs Department have been available to provide secretarial facilities and the Department has financed Hong Kong's participation at Trade Facilitation meetings in Europe.

Present and Future Scope of Work

The TFC has just undertaken a major review of its aligned series of documents, the philosophy behind which is as follows:—

- To accommodate changes in Government licensing and control arrangements and, in the commercial sector, changes relating to transport, insurance and banking.
- To bring Hong Kong into line as far as possible with the latest ECE recommended format.

- To accommodate suggested improvements received from Hong Kong trade interests.
- To avoid further typing on any form, where additional information is required, other than that derived from the Master, in allowing for boxes to be ticked.
- To allow for the future use of Codes without inhibiting the documents' usefulness with written descriptions and designations as hitherto.

All documents are based upon International A4 size paper and it has been ascertained that the basic box module recommended by the ECE has proved to be suitable for all documents, not only for trade purposes but Government forms, accounting statements, and so on.

Possibly the clearest measure of our achievements to date on documents is that the average of 15 separate documents required prior to commencing our activities has been reduced to eight; moreover, the amount of data on individual documents has been reduced in most cases as much as 50 per cent in eliminating obsolete data and duplication. The TFC does not anticipate too much difficulty in further reducing the number of Hong Kong generated documents in an average export shipment to five.

The broadest category of activities can be classified under data elements. In arriving at an aligned series of documents, it has been possible to eliminate unnecessary information and to establish only essential data required by any party in trade transactions. With this as a basis, these data

elements are now being harmonized internationally and being converted into codes.

Codes have now been established, or are about to be recommended, for: Commodities; Countries; Currencies; Packaging; Payment Terms; Ports; Sale Terms; and Ships Names.

Once most of the necessary codes have been established, it is possible to consider the transmission of data elements by Electronic Data Processing and therefore the various implications of EDP are having to be considered. The most important aspects are: (i) security and legal problems; and (ii) Syntax Rules for data transmission.

A fairly basic problem which is being considered is the validity of data interchange without the traditional signatures. It is apparent that the traditional signature has possibly outgrown its usefulness as, on the one hand, it is not very practical to verify signatures on the part of recipients and on the other hand, with the sheer mass of data being transmitted, the originators are physically not able to provide the necessary signatures. The clearest and perhaps oldest established divergence from the traditional signature is the bank note where, whilst for years signatures have been printed, currency notes would not have much validity without the unique serial number.

It is felt that the use of restricted identification codes or personalised magnetic cards providing access to EDP systems will be the answer for the future.

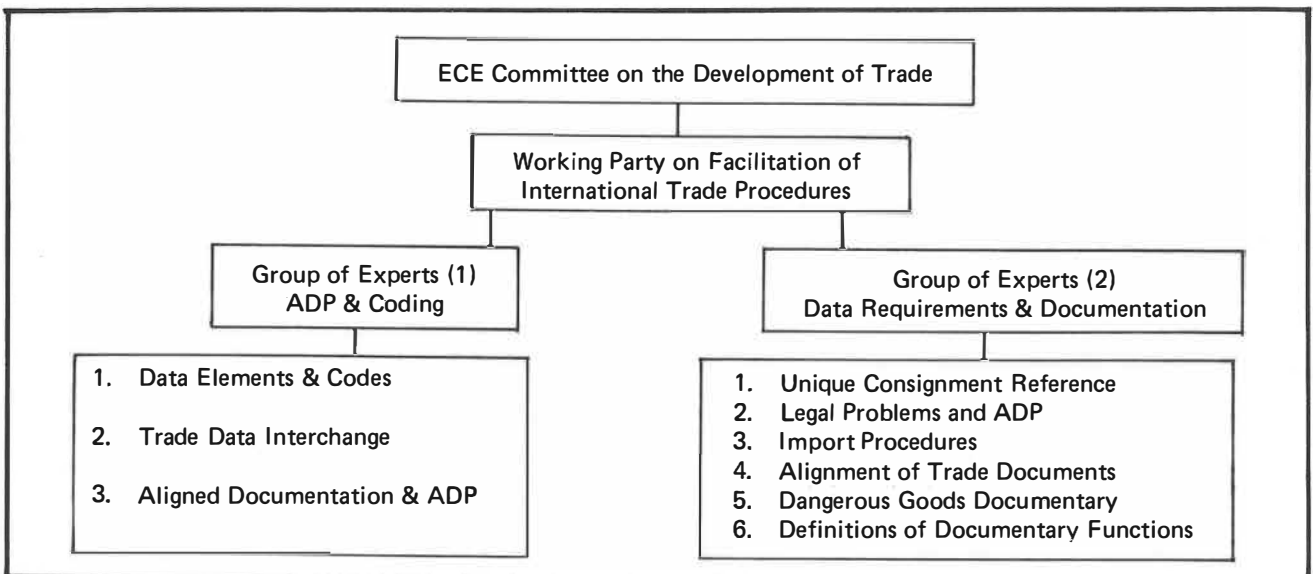
Considerable work is also being conducted on the simplification of shipping marks, dangerous goods documentation, import procedures

and transport documents.

Until recently the only Government departments involved in our work were the Trade, Industry & Customs and the Census & Statistics Departments, but the new areas of activity are involving the Marine Department (on dangerous goods documents); the Agriculture & Fisheries Department (on phyto-sanitary and other quality control certificates); the Transport Department (on inland transport documentation), and, possibly for the future, such other departments as the Immigration Department, because consideration will be given to standardisation of immigration matters, and, quite likely, the Registrar General's Department, if the new work on codes for exporters and importers gets under way.

Hitherto the work on documentation has been a fairly even division between Government and non-Government requirements but it does appear that Government departments will in future be more involved than the private sector. It also seems to us that whilst the TFC's brief is restricted to trade matters, many of the activities could well expand into the Government sector generally, and we do see very considerable benefits accruing to the public service if the various standardisation and organisational approaches could be disseminated throughout Government departments.

Hong Kong is being increasingly asked to contribute to both the ICC and the ECE activities as, since we started to attend the European meetings, what Hong Kong has to offer has been recognised. The most important





Containerisation has transformed trade procedures in recent years.

contributions we have to make are the relative simplicity of Hong Kong Government controls and the fact that we are able to illustrate the requirements of developing countries in respect of type of goods exported. It was apparent to the Hong Kong representatives that until we started to participate in the international activities little consideration had been given to the requirements of developing countries or such matters as entrepot trade, which is of particular importance to ourselves and to countries such as Singapore and certain South American countries.

One recent development which

should prove of considerable advantage in our trade with Eastern European countries is the new one-day Trade Facilitation meeting between the representatives of the socialist countries' chambers of commerce and the chambers of commerce of the market economy countries, which is held under the auspices of the ICC in Paris.

One activity which Hong Kong must give urgent attention to is the concept of an integrated automated statistical collection and data interchange system. Most major countries have in operation, or are developing, such systems. One of the earliest was the London Airport Cargo Entry

System (LACES). This had the drawback of only being applicable to air cargo, but the American and Japanese systems are capable of handling the statistics and data interchange for air and sea cargo for both imports and exports, meeting the requirements of Government and non-Government organisations. Possibly the most ambitious and interesting scheme is the Canadian TRADEX. This goes very much further than the other systems so far installed in that it incorporates other data libraries, such as those for freight rates, and is capable of handling trade enquiries on a centralised basis.

We have been giving thought recently to taking Hong Kong Air Cargo Terminals Ltd's (in which Government is a shareholder) very efficient internal computer system and seeing how this can be expanded and interfaced with existing and proposed Government schemes to provide statistical information and control facilities for Government licensing purposes, and then moving on to the possibilities of incorporating sea cargo requirements at the Kwai Chung Termini.

This, of course, would be an extremely ambitious project and would probably require the employment of consultants.

Internationally the concept is that these national systems should be able, eventually, to communicate with each other. The advantages are therefore obvious.

Have You Ordered Your 1979 Hong Kong Diary Yet?

The Chamber is now taking orders for the 1979 Hong Kong Diary. An unqualified success since its introduction in 1973, the Chamber's Hong Kong Diary is produced specifically for Hong Kong businessmen and overseas executives doing business with Hong Kong.

And for your Secretary or other members of your staff, we produce a Companion Diary.

Please place your order via the enclosed order form.

IF YOU WANT TO REDUCE COSTS, PUT YOURSELF IN OUR HANDS

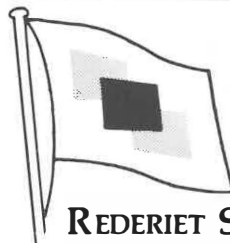
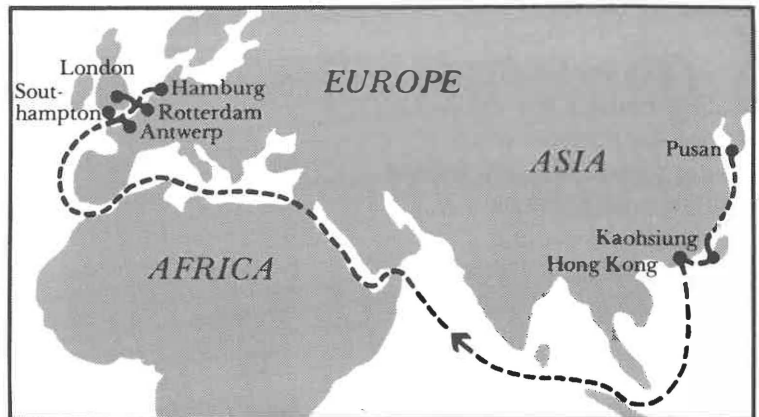
An ideal shipping company is small enough to give your goods the individual attention they deserve, yet large enough to employ the most modern ships and methods.

And that's Suma Line.

We're an independent operation; but it won't just be our competitive tariffs and freight rates to major European ports and inland points that will save you money.

You can also count on a fast and regular service, a truly rigid and rapid reporting system for cargo outturns.

We have a record to prove it, too. So put your goods in the best possible hands. Contact us today.



SUMA LINE

REDERIET SUMATROP APS COPENHAGEN

General Agents:
Gilman Shipping Limited,
Connaught Centre, 3919
Hong Kong.
Tel: 5-227011
Telex: HX 74106 GILSC

Chinese Freight Agents:
Chi Fai Hong Limited
Tel: 5-265031



Gilman Shipping Limited

A member of the Inchcape Group of Companies.



*News, Events, Information
From Within and Around
The Chamber*

Chamber News

New Members

The Chamber gained 23 new members during July. We welcome to the Chamber the following companies:

Armadillo Limited
 Bavay Enterprises Limited
 Be Rich Products (H.K.) Co.
 Blood Protection Co. Ltd.
 Chen Hsong Machinery Co. Ltd.
 Cherington Merchandise Co.
 Chinese Ceramic Arts I/E Co. Ltd.
 Chuen Kee Rubber Factory
 Chung Ah Manufacturing Co. Ltd.
 DHL International Ltd.
 David Kwan & Co. Ltd.
 Eastern Manufacturing Co.
 Edan International Trading Co. Ltd.
 Engee Enterprises (HK) Ltd.
 Lee Luen Yick Rattan Factory Ltd.
 Megatex Far East Ltd.
 Melbourne Manufacturing Corp.
 NTN Bearing-Hongkong Ltd.
 Riverland Garment Factory
 Seven Sea Latex & Chemical Corp. Ltd.
 Success Trading Company
 Wing Hang Company
 Yee Fung Textiles Trading Co. Ltd.

Committee Appointments

John Weedon of the General Electric Company of Hong Kong Ltd. has been appointed to the Chamber's General Committee.

The General Committee has also approved the following appointments:

M.G.C. Bolsover of British-American Tobacco (Hong Kong) Ltd. to the Home Affairs Committee; B.P. Wong of Swire Shipping (Agencies) Ltd. to the Shipping Committee; C.K. Ho of Li & Fung (Trading) Ltd. and M.K. Brown of the Chartered Bank to the West Europe Area Committee and P.M. Edwards of Dodwell Hong Kong Buying Office Ltd. and James S.W. Wong of China Dyeing Works Ltd. to the Africa Area Committee.

The Chamber's Vice-Chairman, David Newbigging, will continue as

Chamber representative on the Port Committee for a further two years and C. Hardy of Jardine, Matheson & Co. Ltd. will continue as Chamber representative on the Port Executive Committee for a further two years.

Annual Spring Dinner 1979

The Chamber's 1979 Annual Spring Dinner will be held on Friday, 16th February at the Ocean Palace Restaurant and Night Club, Ocean Centre, Tsimshatsui. A circular providing fur-



The Counsellor for Hong Kong Affairs at the British Embassy in Washington, Mr. Richard Crowson, called on the Chamber during a recent visit to Hong Kong. Mr. Crowson provided valuable assistance to the Chamber's Industrial Investment Promotion team which visited the north-eastern part of the United States in June. Mr. Crowson (second from left) is pictured with the Chamber's Chairman, Nigel Rigg (third from left), the Acting Director, Tudor Griffiths, and the Assistant Director, Cecilia Fung.



The working party set up to examine the formation of an ICC Council in Hong Kong has held further discussions with the ICC Secretary-General, Karl-Henrik Winqwist. Mr. Winqwist is pictured with members of the working party during his visit at the end of July (from left: the Chamber's Acting Director, Tudor Griffiths; the Acting Secretary-General of the Chinese Manufacturers Association, Ms. Y.Y. Tang; the Chairman of the Hong Kong Trade Facilitation Committee, Ian Tomlin; and Mr. Winqwist).

ther details of this event will be sent to members shortly. Meanwhile, members who wish to reserve a table are invited to contact Sonny Castro of the Chamber (Tel: 5-237177 Ext. 34). The cost per table will probably be \$1,000.

As in previous years, the Chamber would welcome any donations of prizes for the Lucky Draw.

Christmas Cards and Diary

The Chamber is now taking orders for this year's Christmas/New Year Greetings Card, as well as for the 1979 Hong Kong Diary (see advertisement on page 20). A circular was sent to members last week, together with a sample of the Christmas Card. Copies of the card are also available at the Chamber for members' inspection. Orders for both the Diary and the Christmas Card close at the end of this month. Deliveries will begin at the end of September, in good time for overseas mailing.

Courses

Student Counselling Services

The Western Pacific Overseas Studies Advisory Centre provides student counselling services to students who wish to further their studies overseas. The Centre represents a number of schools, colleges and uni-

versities in North America, Britain and Australia. Further details are available from the Centre at Room 1227-1227A, Star House, Tsimshatsui (Tel: 3-696477).

Bits & Pieces

ICC Seminar – Protecting the International Contract



Dr Bernardo Cremades, a practising attorney in international law, will be in Hong Kong on 7-8 September to speak at a seminar to be organised here by the International Chamber of Commerce.

The seminar, which is co-sponsored by the Chamber, will cover precautions which one should take before entering into a contractual relationship with another party, as well as the means available for settlement should disputes arise. The ICC Arbitration system, already adopted by many countries, will also be elaborated upon.

Details are available from ICC Services Asia Pacific Ltd., 1207 A. I. Tower, 16 Queen's Road Central. (Tel. 5-251189/0)

Coals to Newcastle?

Dodwell Wines and Spirits is sponsoring an annual Vladivar Incredible Export Award in Hong Kong, to be organised in conjunction with the Hong Kong Exporters' Association. It is planned to hold the first presentation in October and the selection panel will be made up of a senior executive from the Dodwell Group, the Business Editor of the South China Morning Post, Ms. Dende Montilla, and representatives of the Exporters' Association.

The winner will be given a full-colour framed cartoon with an inscribed plaque produced by the Art Director of the Far Eastern Economic Review, Morgan Chua.

The Vladivar Incredible Export Award scheme has been running for several years in Britain and has become something of a tradition there. The Award, started by the distillers of Vladivar Vodka, is lighthearted and aims to bring some fun to the business of exporting. Entries in the UK have included a company selling oil to Abu Dhabi, a bakery selling Swiss Rolls to Switzerland, yoga mats from Cheshire to India – and Unilever have even sold frozen Chinese food to Hong Kong!

The Exporters Association would like to hear from any company with unusual exports interested in entering the competition.

Hong Kong to Host A.P.O. Meeting

Hong Kong will host the 2nd Asian Productivity Congress in late 1980, which will mark the 20th Anniversary of the Asian Productivity Organisation (APO).

The theme of the Congress will be 'New Dimensions of Productivity and Development Strategies for the 1980s'. In addition to productivity experts from the 14 participating member countries, non-APO countries in the Asia-Pacific region as well as countries in Europe and America will also be invited to send representatives.

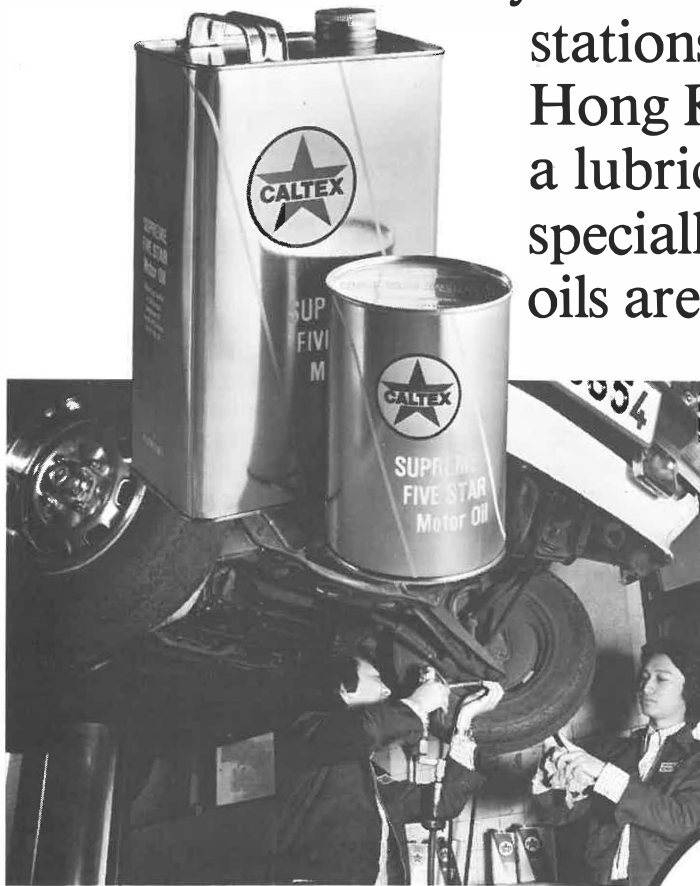
The APO is a non-profit making inter-governmental regional organisation established in 1961 to promote increased productivity in Asia. Hong Kong was admitted to full membership of the APO in June 1963. The Hong Kong Productivity Centre is the implementing agency on behalf of the Hong Kong Government for all APO matters.

Caltex

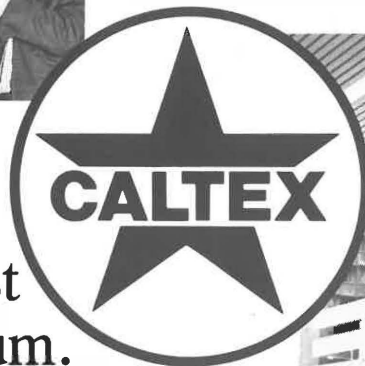
keep building bigger and better service stations with loads of room and plenty of pumps. Look at Kennedy Road — spacious and clean — and one of our many service

stations in Hong Kong with a lubrication bay. Caltex specially developed lubrication oils are used exclusively.

At King's Road we give you 24 hour service. There are twelve hoses, eight of them diesel and an extra high canopy to take the biggest trucks.



Trust Caltex to make the most of petroleum.



紡織！可有別聞乎？



執行董事 麥理覺專欄

我們經常聽到「紡織」二字是絕對有理由的。紡織業乃推動及刺激一九五〇年代香港工業革命的關鍵工業。過去廿五年來，紡織業一直保持香港主要工業，主要僱主及主要出口業的自豪地位。紡織業對本港的經濟至為重要，本期「工商月刊」特撰專文稱揚紡織業發展的卓越成就。

在某程度上而言，目前紡織工商業所面臨的困難乃因其傑出成就所招致的。香港紡織業快速滲入世界幾個主要市場，在若干產品種類範圍內不斷增進市場所佔地位，逐漸引起了入口國紡織業人士的苦吟及抗議，因為他們亦為勞工的大僱主。一九五九年，香港與英國蘭開夏簽訂的所謂「雙邊自主限制」協議（工業對工業），只是紡織業遭逢厄運的開始。當時本人是任職於工商署，在記憶中本人從沒有想過「關稅及貿易總協定」會瞬即成立一項嚴格制度，擬訂限制紡織品貿易的全球性措施（可能嚴重影響發展中國家的工業增長前景），而且，在二十年後，亦可能會使「關稅及貿易總協定」的平等交易失却效用。

限制出口的「自主工業限制協議」迅速引起了國與國政府間的談判協定、及入口國家需提出合理證明確有需要限制紡織品入口；這種協定更瞬即演變為「自行或強制執行」的態度。此手法所產生的嚴重影響，從香港紡織品總出口百分七十以上受「議定」的條款限制中可見一斑。需然，我們並非孤立無助，但受限制的情況亦難望改善。這使我們懷疑當世界貿易通道毫無阻礙時的情形又將如何？

雖則有諸多的貿易限制，但本港紡織業依然有驚人的進展，產品質素不斷提高。然而近來，香港紡織業已開始備受工資高漲、本地其他工業的勞工競爭及外國同業競爭的壓力。成衣業尚能維持強勁，但紡紗、織布及布料加工業在過去五年間均有收縮現象。迹象顯示業務收縮趨勢將持續下去。

不論怎樣，任何障礙都未能貶低這門巨大工業的傳統重要性，貢獻及所帶來的貿易機會。我們將繼續聽到很多關於紡織的消息。



拓展香港貿易新領域——拉丁美洲

香港出口市場模式在過去十年間並無任何重大轉變。雖然，工商界人士極力主張擴散海外市場，但本港出口業務大部份依然集中在幾個已發展的「市場」範圍內。亞洲（日本除外）、非洲及拉丁美洲發展中國家聯合組成了「第三世界」，此等國家雖擁有龐大人口及天然資源（佔世界總人口及資源達四分之三以上），但他們佔香港之全球出口總值却不足五分之一比率。

第三世界問題的根源在於地方性貧窮及經濟發展不充份。再者，世紀以來更一直受到已發展國家的強大剝削。但方面，在今後數十年間第三世界的經濟及政治力量似會逐漸增強的跡象却是愈見愈明顯。雖然，在文化、地理、思想及經濟方面的差異甚大，但發展中國家已立意齊心合力爭取較平等貿易條件及全球財富的重新分配——此被一般稱為「新經濟規律」。石油出口國狀況尤其顯示了政治團結可有效地協助促進經濟發展。

香港亞洲區內的主要貿易競爭對象——台灣及南韓——在銷往發展中國家的出口業務方面均有更佳成績。該兩國在第三世界國家遍設促進貿易辦事處，相信是協助增進出口的其中原因。舉例而言，韓國貿易促進局共設有七十三間海外辦事處，其中三十四間地點是位於發展中國家。台灣遠東貿易服務社與其聯屬機構中華民國對外貿易發展協會，共設有三十八間海外辦事處，其中十七間是在發展中國家開設。香港貿易發展局雖亦設有十七間海外辦事處，但却沒有一間是設於發展中國家。

過去五年間，香港輸往發展中國家的出口增長雖不大，但却是值得注意的；同時，香港輸往先進國家的出口額則有相對下降的趨勢（美國市場除外，其在本港出口總值的佔有率持續上升）。在一九七三年起截至本年首五個月期間內，香港輸往亞洲（不計日本），非洲、中南美洲等地的出口額由百分之十七點一增至百分之二十。而本港輸往先進國家（美國除外）的出口額則告顯著下降，由七三年之百分四十七點八降至本年首五個月之百分四十一點六。

對本地出口商來說，拉丁美洲可能是最難滲入的一個發展中地區市場。

由三十一個國家組成的拉丁美洲，總面積約達一千二百萬方哩，綜合人口總數逾三億人。整體而言，中南美地區

的經濟潛力甚強，而大多數國家的生活水平一般亦較亞、非洲國家為高。

但拉丁美洲政治狀況不穩定，乃眾所周知的，再者，貿易亦受到旨在保護國內或地區工業的各種入口限制約束。外匯問題有時更引起付款困難。英語在當地並不普遍流行，即使工商界人士亦大多不操英語。交通方面亦有困難，由於路程遙遠，來往香港及中南美洲的旅運費用甚為昂貴。

上述種種困難，對香港與拉丁美洲之間貿易影響頗大，雙邊貿易額徘徊於較低水平。去年，中南美洲僅佔本港出口及轉口貿易總值百分之二點二，其在本港入口貿易所佔比率則不足百分一，與荷蘭所佔比率大致相約）。雙邊貿易差額顯示香港享有龐大盈餘。

然而，本年首五個月內，香港與拉丁美洲的貿易情況已有顯著改進。期內，香港銷往中南美地區出口總額增加了百分之廿七，另一方面，由拉丁美洲入口的貨品則持續下降——事實上，香港可向拉丁美洲採購的貨品種類並不多（不計巴西在內），原因是價錢不大廉宜，而且，其他較鄰近國家更可以充份供應。

過去五年間，香港總商會在屬下中南美洲區貿易委員會的建議及指示下，共組織了三個貿易團訪問了拉丁美洲。第一個考察團於一九七三年十月訪問了巴拿馬、委內瑞拉及千里達，該團由工商界領袖人士馮漢柱先生率領，而本會前任執行董事基爾特更親身啟程前往展開探究及籌備工作。

第二個貿易團於一九七六年十一月、十二月間訪問了巴拿馬、委內瑞拉及巴西等自由貿易區。雖然，就香港出口商的觀點而言，巴西市場前景未如理想，但該團代表認為在巴拿馬及委內瑞拉方面，多類消費產品市場潛力俱佳。此外，他們亦能直接體會到香港拓展市場潛力的成績未如台灣及南韓的實際情況。

最近一次貿易團於七月初結束訪問，凱旋返港。是次行程與上兩次大致相同，先後訪問了巴拿馬城、科倫、加拉加斯及馬加里達。該團此行並沒有訪問巴西，反之，前赴庫拉索（位屬荷蘭屬安的列斯羣島）作考察訪問——此乃到訪的第一個香港貿易團。

該團十八個成員包括了本港貿易及製造商代表，並由本會貿易部經理梁紹輝率領。本會工業部行政主任歐永祥更預先啟程為該團籌備及安排到訪事宜。

該團選擇巴拿馬及委內瑞拉作為訪問地點的原因甚多。首先，巴、委兩國乃香港對中南美洲貿易的主要市場，佔本港輸往拉丁美洲出口總值逾一半以上。同時，該兩國市場的增長潛力極佳。兩國政治狀況穩定，為香港出口商提供良好貿易機會，其中尤以科倫（在巴拿馬）及馬加里達（在委內瑞拉）兩個自由貿易區為然。（該團若干代表更表示有意訪問阿根廷，但相信與此貿易無關，他們只是足球迷而已）。

巴拿馬及科倫自由區

巴拿馬位於國際貿易的主要交叉地，橫跨連接南、北美洲的狹窄地峽，分隔太平洋與大西洋。巴拿馬向以運河著名，該運河雖由美國掌管，但亦為巴拿馬帶來龐大收益。巴拿馬是一個小國家，全國人口不足一百八十萬人，面積約達三萬方哩左右。國內市場發展潛力不算大，但位於接近運河大西洋末端的科倫自由區，則成為了巴拿馬整個地區的貨物集散中心。

自由區於一九五三年成立，初時，區內只有十四畝土地及十間公司。目前，該區已發展成為一繁榮的商業中心，所佔面積達六百四十畝，區內開設的公司逾六百間，經營製造、貿易、銀行、貨倉及其他服務行業。現時，區內使用的面積僅佔一百二十五畝左右。

外國貨品輸入自由區內無需繳付關稅，並可繼而再轉口或轉運到拉丁美洲其他國家。自由區准許代表美國、歐洲及日本公司的國際貿易人士在該處辦理貨物儲存、陳列、抽樣、混合、漂染、分類及重新包裝等事宜。

自由區除具備地理環境、通訊、運輸、稅務、銀行及分銷系統等明顯優越條件外，亦為出口商提供不少其他利益，這對有意在中南美洲拓展貿易的人士尤為重要。科倫貿易商為隣國入口商提供信用透支，不單只以存貨作信用透支，尤其對其他拉丁美洲國家規定需繳入口按金或在高息率情況下，更特別提供信用透支。此外，他們亦准許入口商利用突然轉變的入口政策，這在拉丁美洲若干國家乃屬司空見慣。再者，該區採用美元作為交易貨幣亦對貿易人士有利。

科倫自由區亦為推銷及試驗新產品的理想據點，因為隣近國家入口商在市場試驗成功後，可以借助科倫區的存貨透支便利。

表 一
拉丁美洲八國基本資料一覽表

國家	面積(方哩)	人口 (百萬人)	主要城市	國家總生產額 (一九七五年) (百萬美元)	個人平均 生產值	一九七五年貿易總值(百萬美元)
巴西	3,286,473	111	聖保羅 里約熱內盧	107,870	1,007	入口 14,163 出口 8,669
墨西哥	767,168	60	墨西哥城	71,170	1,183	入口 6,580 出口 2,859
阿根廷	1,079,965	26	布宜諾斯艾利斯	39,810	1,556	入口 3,635 出口 3,931
哥倫比亞	455,335	25	波哥大	13,170	559	入口 1,597 出口 1,417
秘魯	506,000	16	利馬	12,520	826	入口 3,329 出口 1,315
委內瑞拉	352,150	13	加拉加斯 馬拉開波	26,670	2,224	入口 3,739 出口 10,887
智利	292,257	11	聖地牙哥	8,050	785	入口 1,910 出口 2,481
巴拿馬	28,753	1.8	巴拿馬城 科倫	1,770	1,060	入口 795 出口 278

由於科倫自由區的關係，巴拿馬成為了香港與中南美洲貿易的主要市場，近年來，本港輸往巴拿馬的出口額有穩定增長。去年，本港去銷巴拿馬出口總值達二億四千九百萬元，而七八年首五個月內出口總值則較去年同期增加百分之四十六。輸往巴拿馬的出口港貨中，超過百分之八十是運往科倫區，大部份由此轉載到拉丁美洲其他國家。

香港銷往巴拿馬的產品種類繁多，包括鐘錶、錶帶、成衣、收音機、玩具、洋娃娃、旅行用品、手袋、風扇及家庭用具。

巴拿馬輸港的貨品一般雖較少，但本年首五個月內，由於數大批滾珠軸承運抵香港，由巴拿馬入口貨品總值有可觀增長。

本會貿易團在科倫及巴拿馬城舉行產品展覽，參觀人士甚為踴躍，反應熱烈，接獲訂單價值三百萬元，此外，尚有一百七十萬元成交額仍在商議中。銷售貨品包括機械及電子手錶、原子粒收音機及卡式錄音機。

該團原定在展覽會結束後，在科倫

逗留兩天，但美國總統卡達突然訪問巴拿馬却阻礙了該團的活動，尤其因當局宣告六月十六日星期五為公眾假期，工商業活動幾乎全部停頓。

委內瑞拉

委內瑞拉乃世界主要石油出口國之一，享有全拉丁美洲國家最高的個人平均收入。其實，委國是中南美區內唯一享有比香港個人收入水平更高的國家。一九七六年，委內瑞拉名列世界第廿一大出口國，及世界第廿八大入口國。雖然，該國最近不斷努力發展製造業，但石油仍佔全國出口總值百分之九十以上。

隨着一九七三/七四年間油價高漲四倍後，該國經歷嚴重通貨膨脹，現在，委內瑞拉已能控制通脹壓力，近年來，該國實際經濟增長率甚為可觀。最近雖在國內發現新石油蘊藏，但委國政府仍意識到本國石油儲備有耗盡的危機，因此，目下的五年發展計劃強調經濟多元化，及為將來建立好自給自足的農工業基礎。

委國首都加拉加斯是主要的工商業及金融中心，幾乎大小規模的公司全都

在該處設有總辦事處。

委國政府訂定多項入口管制措施，旨在保障國內的新工業。被禁或需繳高昂稅率的入口貨品項目甚多，同時，當局亦可在發出短暫通知後，添增受制入口貨品種類。目前，受限制的產品包括紡織、成衣、鞋履、地毯、計算機、爐具、冷氣機、發熱器、電視機、洗衣機、船艇及單車。獲優先入口的貨品包括資本財貨、運輸儀器、金屬、化學物、紙張及穀類——上述產品香港都無法供應。

然而，其他香港產品尚有拓展市場的潛力，主要包括電子產品、玩具、手錶、錶帶、攝影器材、電筒、風扇及其他電器用品。

現時，港貨佔委內瑞拉入口總值不及百分之一。雖則有諸多入口限制，委國仍為本港對拉丁美洲貿易的第二大市場，地位僅次巴拿馬。去年，香港輸往委內瑞拉出口總值達一億六千四百萬元，而本年首五個月內，出口總值更較去年同期增加百分之十六。

委內瑞拉輸港貨品所佔比率不大，去年入口總值僅達三百五十萬元，而七

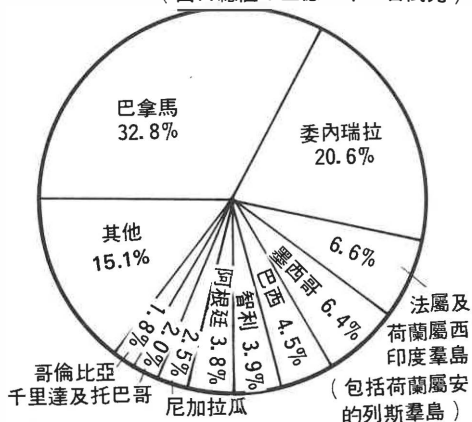
香港與拉丁美洲貿易

本年首五個月內，香港輸往中南美洲出口總值為三億一千一百萬元，較去年同期增加百分之廿七，入口總值則為二億元，較七七年同期減少百分之十七，轉口貿易額增微百分之三，為七千八百萬元，雙邊貿易差額顯示香港享有龐大盈餘。

拉丁美洲佔香港出口及轉口貿易總值達百分之二點二，而該地輸港貨品則佔香港入口總值不足百分之一。

拉丁美洲對香港之雙邊貿易總額幾與荷蘭完全相同，（荷蘭為本港的第八大市場及第十八大供應國）。與其他地區比較，去年非洲（薩哈拉以南）佔本港出口總額達百分之四點三，而中東（包括北非）則佔本港出口總額百分之三點九。因此，與其他發展中大洲比較，拉丁美洲只是香港一個較小的市場，然而，該市場的重要性正在日漸提高，此乃不容忽視的要點所在。

表二
輸往拉丁美洲出口貿易
一九七八年一月至五月
（出口總值：三億一千一百萬元）



八年首五個月內，則僅逾一百萬元。本港經常輸入的委國貨品只有乾魚、鹹魚、魚翅及其他動物產品。

本會貿易團曾在加拉加斯及馬加里達舉行產品展覽。在加拉加斯舉辦為期兩日的展覽會中，該團接獲價值一百五十萬元訂單，此外，尚有二百七十萬元成交額仍在商議中。訂單產品種類主要為電子及玩具。再者，該團若干代表亦能委任當地經銷代理，此舉相信必可帶來更多貿易機會。

馬加里達是委內瑞拉離岸的一個島嶼。其自由港地位給予出口商良好的銷貨機會，倘在委內瑞拉國內則需繳付高昂入口稅始可將貨品進口。馬加里達入口稅一般為百分之三，因此，本會貿易團代表能在該處銷售大量成衣產品，另一方面，委國的成衣入口稅極高，幅度由百分之一百至二百不等。

在馬加里達為期兩日的訪問中，該團接獲價值一百六十萬元訂單，此外，尚有五十萬元成交額仍在商議中。是次訪問獲馬加里達商會予以龐大協助，極力在當地傳播界推廣宣傳有關該團訪問事宜。

訪問馬加里達的委國人士，每次獲准購貨的最高限額為一千五百博利瓦（委國貨幣單位），折為港幣一千六百元，（當局似未有嚴厲執行此限制）。除成衣產品外，十四吋以下的小型黑白電視機亦有良好的銷售機會。

雖然，馬加里達只在三年前才發展

表三
主要貿易夥伴國
一九七八年一月至五月
（港幣百萬元）

	出口	與77年同期比較 變動百分率	轉口貿易	變動百分率	入口	變動百分率 變動百分率
巴拿馬	102	+46%	29	+41%	23	+ 505%
委內瑞拉	64	+16%	11	+ 8%	1	+ 16%
墨西哥	20	+60%	6	+42%	8	- 73%
巴西	14	+59%	3	-41%	63	- 36%
智利	12	+62%	1	-21%	11	+ 23%
阿根廷	12	+ 213%	1	-73%	37	- 24%
與中南美洲 貿易總額	311	+27%	78	+ 3%	200	- 17%

成為自由港，但其貿易已取得極佳成績。這使委國政府考慮在巴拉圭半島成立第二個自由港。

庫拉索

該團訪問的最後一段行程是庫拉索島。庫拉索乃三個向風羣島中最大的一個，此島連同背風羣島組成了荷蘭屬安的列斯羣島。上述島嶼雖為荷蘭領土的一部份，但仍擁有內政的自治權。荷蘭屬安的列斯羣島是歐洲共同市場的聯屬會員國之一。

雖然，庫拉索全國面積僅一百七十二方哩，人口僅約十五萬七千人，該國的深闊海港及主要石油提煉業使它成為了頗具重要性的商業中心。油輪由隣國委內瑞拉輸入原油。石油提煉廠提供就業機會及刺激其他經濟行業如造船、金屬工業、船務、航空及一般商業。其實，庫拉索更自持有「全球最穩健的投資氣候」。

庫拉索亦有自由貿易區，情況與科倫自由區大致相若。貨品無需受關稅條例管制，便獲准在區內儲存、加工、裝嵌、重新包裝及轉運。

由於香港對荷蘭屬安的列斯羣島貿易並無個別分類的統計數字可供參考，因此，無從對庫拉索市場的重要性作出評估。但法國及荷蘭屬西印度羣島（荷蘭屬安的列斯羣島為其中一部份），則為本港與中南美區貿易的第三大市場（參閱表二），佔去年港貨總值逾五千五百萬元，而本年首五個月內，則佔港貨總值達二千萬元以上。庫拉索可能佔去其中百分九十的貿易額。

總商會貿易團乃第一個訪問庫拉索的香港商團，是次訪問引起了當地商界人士的熱烈反應。在當地假日酒店舉行為期一日的產品展覽中，參觀者甚衆，庫拉索商會總裁鍾侯迪先生亦親臨參觀。該團於此間接獲訂單總值逾六十萬元，其中大部份為成衣及玩具產品。

是次訪問庫拉索主要屬考察性質，團員對當地人士的熱烈反應及良好貿易成績，甚感滿意。本會將考慮再次組團訪問庫拉索。

本會貿易團是次訪問拉丁美洲，共接獲總值幾近七百萬元的訂單，此外，尚有六百萬元成交額仍在商議中。長期而言，更重要的是此次訪問使團員與當地商界人士取得有效聯絡，今後他們可持續這種聯系，以達成更多的貿易，倘若該團此行有助於引起香港出口商的興趣，使他們對拉丁美洲市場採取另一個新看法，是次訪問已可算是大有成效。



暫時困難 抑或 永久衰落？

在過去三十年歷史中，香港紡織業充份表現了迅速復甦的能力。勤奮及產品設計新穎，使紡織業戰勝了種種困難。因此，紡織業雖不時遇有挫折，但它並未因而陷入低潮，反之，該行業繼續生存發展。

有鑒於此，一般都會被誘至認為目前紡織業所面臨的問題只屬短暫性——尤其因為紡織業是一種周期性極為顯著的行業。然而，種種困擾情況却顯示現時所遭遇的問題潛伏着較長綫的危機。我們可能正在目視着紡織業無可挽回及永久衰落的開始。

以貨值計，去年本港紗綫、纖維及紡製品出口下降百分之十三，而以貨量計，則下降百分之十八。成衣方面，以貨值及貨量計，出口分別減少百分之三及百分之四以上。然而，去年香港總出口貿易仍告增加百分之七點三（以貨值計）及百分之四點六（以貨量計）。

今年本港出口業務榮辱互見。本年首季內，以貨值計，紗綫、纖維及紡製品下降百分之六，但以貨量計則增加百分之五。以貨值言，成衣銷路大致上無變動，但以貨量言則下降百分之三點五。同期香港總出口貿易分別增加百分之六（以貨值計）及百分之四（以貨量計）。

一般人士甚至可以推測到：在七四／七五年的經濟衰退期間，若非牛仔布業興旺，獨力維持香港出口增長，（增長持續至一九七六年間），相信這些年間香港衣着出口額亦未必能紀錄得可觀的增長。

香港總商會紡織業委員會主席朱誠信將目前紡織業所面臨的問題分為外在及內在性質兩類。前者（外在困難）難望有解決辦法，但他相信後者（內在困難）應可謀求改善及應付的對策。

他表示：「外在因素而言，我們正遭受貿易保護主義高張、主要銷售市場需求呆滯或減少的困難。此等情況部份乃因先進國家的政經因素使然——失業人數日增及工會施以壓力等等。我們雖然厭惡貿易保護主義，但這是我們必須面對的現實情況。我們不能期望先進國家贊同的自由貿易主義。

「通貨膨脹大致上是屬於內在的問題。地價暴升是引起通脹問題的其中一個基本原因，當局如制定較限制性的售地條款，相信必可減少投機炒地活動。地價租金昂貴、加上工人向資方提出諸多的要求，這種種的因素終難免導致工資上漲，並且，削弱本港產品市場的競爭實力。」

「香港目前工人短缺，使工資成本大受高漲壓力。雖然，工資上漲部份乃因龐大建築工程（如地鐵）需要大量的招募及吸取工人所引致，（或者，這可以說是「不正常」情況），但這對香港出口競爭力已造成了嚴重的影響；產品成本提高削弱了香港在國際市場上所具的競爭力。若干紗廠商甚至主張暫時由菲律賓及其他鄰近國家吸取勞工，作為緩和工人短缺問題的一種方法。

朱先生支持上述的建議，並指出：大機構僱主（如地鐵公司）大都以合約僱聘工人，因此，暫時由隣國輸入工人

來填補空缺，就無需顧慮這批工人日後的安置問題，同時，更不致加重香港社會福利設施的負擔。」

「另一個引人關注的是公用事業收費問題，其中尤以水費、電費為然。我們應該提出以下的問題：本港公用事業收費是否已盡量維持於最低水平？答案必然是「否」。」

「本人認為港府對兩間電力公司合併、及接管配電事宜應予慎重考慮。電力公司可以繼續在競爭性原則下經營發電業務，而當局則將透過全港電力網系統控制配電業務。這樣，將可大量減少損耗，並可為消費者節省開銷。」

「關於水源方面，本人認為目前的工業用水供應制度十分浪費，及不符合經濟原則。香港全部自來水，不論是作工業或家庭用途，都需經過氯化及過濾。因此，我們需清除水中的氯氣然後始可使用。」

「本人的建議是將水塘或大陸供應的水源直接泵送與工業用戶，（工業用水佔香港總耗水量約達百分之三十），當然，此項計劃在承辦初期，將需耗資龐大經費設置水管及抽水系統，但本人相信長遠計，必可大量節省開銷。除減低工業用水費用外，此項計劃亦可減輕沙田濾水工程的負擔，及延遲擴充濾水設備的需要。」

就朱先生本身的印染整理業而言，工業用水在總生產成本中佔頗重要的比例。（根據香港工業總會最近推行的一項調查報告指出：平均比率為百分之三點二一）。同時，印染整理業更佔紡織

業總耗水量逾一半以上，並佔香港工業總耗水量超過三分之一。

香港工業總會的水費成本調查顯示：水費增加百分之三十五可能嚴重削減印染整理業的利潤——現時之稅前利潤比率已低至百分之二點一，且有持續下降的趨勢——這可能使該行業無法維持下去。過去兩年來，印染整理業務已有逐漸收縮現象，若干規模頗大的工廠經已結束營業；其他仍持續經營的漂染廠亦感到難以負荷，在艱苦中爭取薄利。如果大幅度增加水費（財政司在上兩次預算案演辭中兩度暗示可能加水費），就不啻敲響了印染整理業的喪鐘。

雖然，印染整理業並非主要的工業僱主，但整體而言，它對紡織生產仍具有關鍵性的影響。印染整理業與紡紗、織布及成衣業互相連繫，倘若印染廠商全部結束營業，無疑很多紡紗、織布廠亦會被迫停業。

紡紗織布業本身亦是陷於低潮。鑒於紡織業務前景黯淡、地價暴升，若干大規模紗廠已被誘放棄傳統的生產業務，把廠地出售、機器棄置、或將機器拆卸裝箱，運往印尼及菲律賓，原因是當

地勞資成本較低，且紡織品出口亦不受配額限制。

據一份大報章最近發表的報告指出：好幾間紗廠現正計劃跟着這路綫走。因此，估計本年內香港紗廠擁有的紗錠數目將會減少百分之二十。有關消息來源向「工商月刊」解釋說：「假定某紗廠商擁有一幅面積十萬方呎土地，以現時市價計約值一億元。他若將廠地出售，再用售地資金從事審慎投資，這樣，收入比較經營傳統的生產業務必然會勝得多。」

成衣乃香港紡織業中業務較為穩健的一翼。據報廠商所接訂單已排滿到一九七九年。目前，成衣製造商所面臨的主要問題是勞工短缺。但長期而言，紡紗、織布、印染及整理各部門業務持續收縮，則必然會對香港製衣業競爭力造成不利影響，因為該行業大量依賴港製的纖維，而這些物資並沒有其他來源可以取替。

倘若紡織、印染整理業務持續不景氣，則香港成衣業對纖維物資的需求，似有向外國採購的必要。因此，香港應積極鼓勵主要成衣市場發展分包承辦業

務。歐洲共市已批准運往非共市國家予以加工的成員國產品（包括纖維品及其他紡織原料），可獲免繳再入口稅。此項規定的基本原則是使由共市以外地區再入口的共市產品（不論何種形式），得以享有免稅特惠。或者，美國應可考慮為本國出口商訂立相同的新入口辦法，使香港亦能分享其中的利益。

朱誠信總括指出：「目前紡織業正遭受着需求限制、隣國（如台灣及韓國）市場競爭日益劇烈及生產成本上漲的三重壓迫。而世界紡織品需求則未見增加（維持現狀），因此，倘若隣近國家擴增生產，恐怕必定會對香港紡織業造成損害。」

香港市場的競爭力正受到港內通貨膨脹的嚴重威脅。除非當局或有關方面能給予積極的鼓勵及協助，否則相信紡織業將有繼續收縮的可能。換言之，紗廠將業務分散到其他行業——並非轉而從事其他新工業，而是逐漸放棄生產業務，改營別業。」

「這對香港的整體經濟來說，當然不是一個穩好的趨勢。」

促進貿易文件簡化

由今期開始，「工商月刊」將定期刊載有關香港貿易簡化委員會工作的專文。
讀者如對專文資料內容、或該委員會工作有任何疑問，
請與該委員會主席唐義安先生聯絡查詢。

香港貿易簡化委員會

於一九六七年，主要工商團體代表及工商署聯合組成了貿易文件簡化工作組。該工作組之成立乃因有需要系統化整理貿易文件，以解決處理貿易資料時所遭遇的困難，尤其鑒於今日貨物運輸情況大有改進。現時，貿易資料傳遞速率遠較貨物運輸為慢。貨物廣泛使用空運、海陸貨櫃運輸系統乃主要的轉變。若干其他國家同時成立了類似的組織並非事有巧合，而是因為世界各國人士已日漸意識到簡化貿易文件及程序的需要。

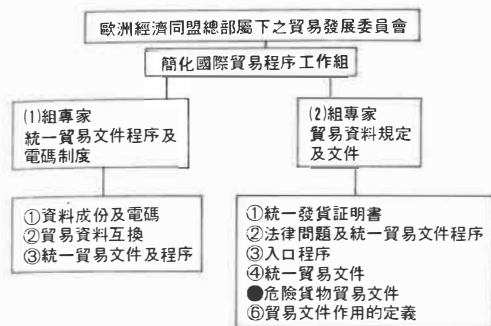
一九六八年間，貿易文件簡化工作組已編了香港出口必備的整套統一貿易文件，並出版了「簡化出口文件」小冊子。其後，該工作組更印備了「怎樣使用簡化貿易文件」的實用指南。

在此階段，該工作組逐漸注意到其他國家的貿易簡化工作進展情況，尤以英國貿易局方面為然。顯而易見，工作如要取得更一步發展，我們必須研審貿易文件的處理程序，及參與國際性的貿易簡化工作。

一九七三年，在工商署的積極鼓勵及協助下，貿易文件簡化工作組改組成為貿



易簡化委員會。該委員會於一九七四年首次主辦「遠東國家貿易簡化研討會」，邀請到其他國家及國際性機構的專家蒞臨參加。其後，我們意識到：一方面我們雖在建立起非官式的國際性聯繫，但香港的特殊狀況却使我們未能正式參與大型國際貿易簡化工作（至少官式上未能參與）。聯合國在歐洲經濟同盟總部內成立了貿易簡化工作組。繼國際商會秘書長參加過香港舉辦的研討會後，各方皆同意香港可以國際商會代表團成員身份參加歐洲經濟同盟的評議會。歐洲經濟同盟總部組織結構如下：



除歐洲經濟同盟總部本身的工作外，國際商會亦從事與貿易簡化事宜有關的工作。本港透過出席日內瓦會議，與國際標準組織樹立了連繫。

據歐洲經濟同盟總部最近一項調查指出：貿易文件成本平均約佔有關出口貨品總值的百分七點五。就一九七七年度香港的出口業務而言，貿易文件簽發成本總值約相等於三十億港元。

應加以提及的一點是：香港貿易文件簡化工作組並沒有基金贊助其活動經費。但貿易簡化委員會成立後，工商署一位貿易主任在會內擔任義務兼職工作，並獲工商署提供秘書服務。此外，工商署亦資助香港委派代表參加歐洲舉行的貿易簡化會議。

目前與未來工作範圍

香港貿易簡化委員會正在着手對香港建議的整套統一貿易文件作重大的修改。此項修改的目的如下：

- 為適應政府簽證及控制的新措施，及運輸、保險及銀行等商業部門的新規定。
- 為使香港貿易文件盡量與歐洲經濟同盟總部建議的最新文件格式保持一致。
- 為審納香港工商貿易界所提出的改進建議。
- 為避免在每張文件上打字，只須在總表格上一次過打好所有文件，如有附加資料可選勾空格。
- 為使用電碼而不致妨碍文件目前使用的書面規格名稱。

全部文件以國際 A 4 號紙為標準，歐洲經濟同盟總部推薦的基本模式已被證實適合各類文件，不單只是貿易文件，其他政府表格，會計賬目報告等亦合用。

香港貿易簡化委員會的工作成績，從交易必須文件數目遞減可以明確衡量出來。在該會未着手簡化貿易文件以前，每項交易所需的文件平均為十五份，現時，所需文件數目已減少至八份。再者，個別文件上載備的資料項目亦縮減

百分之十，重覆及陳舊資料經全部刪除。貿易簡化委員會相信進一步將出口付運所需文件數目縮減至五份，應不會有大困難。

簡化貿易文件的工作可按照資料成份來歸類（最廣泛的分類法）。要達致統一簡化貿易文件的目標，就必須刪除不必要的資料，訂立文易上有關方面所需的必要資料範疇。以上述準則作為基礎，世界各國已逐漸將貿易資料劃一分類，並將類目轉為電碼。

下列資料類目部份經已編訂電碼，並將獲推薦採用：

- | | |
|--------|----------|
| (1) 商品 | (5) 付款條件 |
| (2) 國家 | (6) 港口 |
| (3) 貨幣 | (7) 銷貨條件 |
| (4) 包裝 | (8) 貨輪名號 |

一旦大多數的必要電碼經編訂後，便可考慮以電子資料處理系統來傳達資料成份。因此，各類電子資料處理系統的使用方式亦為其中的考慮事項。最主要方面包括：(一)安全及法律問題，及(二)傳達資料的電腦句法規則。

目下考慮的基本問題是在沒有傳統署名下鑒定資料互換的正確性。現今，傳統署名的效用顯然已不復存在——一方面，收受人核對文件簽名已有點不切實際，另一方面，鑒於全部資料沿用電子處理系統（電腦）輸送，發件人實際上不能在文件上提供必須的署名。鈔票乃傳統署名失却效用的最明顯例証。自古以來，鈔票上雖印有認可的署名，但倘若缺少了鈔票編號，則該鈔票的有效性必定受到懷疑。

一般認為將個別辨認密電號碼及標記磁鐵咭，應用於電子資料處理系統乃未來的解決辦法。

目前，貿易簡化委員會正在積極推行簡化航運標誌、危險貨物文件、入口程序及運輸文件方面的工作。

以往，只有工商署及統計處兩個政府部門參與簡化貿易文件工作，直至最近，簡化貿易文件的新工作範圍亦牽涉到海事處（有關危險貨物文件），漁農處（有關植物衛生及其他品質管制證明書），運輸署（有關內陸運輸文件）等政府部門。今後可能牽涉的其他政府部門包括移民局，因為日後簡化工作將研審到移民文件及手續程序的標準模式。此外，倘若出入口文件電碼新編訂工作得以順利進行，則註冊總署亦可能被牽涉在內。

迄今為止，簡化貿易文件工作大致

是在適應政府及非政府機構的需要下進行，但將來，政府部門似會比私人機構更積極參與這方面的工作。再者，表面看來，貿易簡化委員會的簡化工作似乎只限於貿易事宜，但事實上，大部份簡化工作是可以伸展至政府部門方面。倘若貿易簡化委員會制訂的各類標準及系統化處理程式能獲政府各部門廣泛使用，公共服務工作必可獲取龐大裨益。

由於香港乃東南亞首先參加此項工作的地區，並開始代表出席歐洲會議，香港所提供的貢獻已獲各方公認和讚賞。現時，香港更獲邀請積極參與國際商會及歐洲經濟同盟總部的各項活動。我們所需提供的最重要貢獻乃香港政府較簡單的管制措施，此外，我們亦能表明發展中國家對出口貨品種類的需要。在本港未開始參與國際貿易簡化工作以前，發展中國家的需要及轉口貿易問題一般並未受到有關方面的重視或考慮，（轉口貿易對本港，新加坡及若干南美國家經濟尤為重要）。

最近，一項對本港與東歐國家貿易甚為有利的發展為：社會主義國家商會代表與自由市場國家商會代表召開為期一日的新貿易簡化會議，是次會議是由駐巴黎國際商會主辦。

香港必須急切考慮自動綜合資料搜集程序系統及資料互換制度的操作概念。大多數主要貿易國經已採用或準備採用這種自動化程序系統。其中最早期沿用的系統是倫敦機場貨物入口系統，此系統的缺點是只可適用於空運貨物，而美國及日本式系統則可全面處理出入口海空運輸貨物的統計及資料互換，符合政府及非政府機構的一般需要。或者，最大型及最具趣味性的模式可能是加拿大貿易文件的統一制度。此制度較現今裝置的其他系統更為先進——它能夠編收其他資料儲藏庫（諸如運費），並能集中處理貿易諮詢。

我們最近曾考慮採用香港空運貨站有限公司（港府為股東之一）的高效率內部電腦系統，並且正在研究擴充，連繫現行及建議中政府計劃的方法，以圖為政府簽證事宜提供資料統計及控制設備，然後，進而探究綜合葵涌貨運站海運貨物需要的可能性。

當然，這將是一項極龐大的計劃，並且可能需要委聘專業顧問。

國際性而言，這個概念是使全國性系統逐漸達致互相交通聯繫的目標，其對國際間的利益至為明顯。

簡報滙編

本會簡訊

歡迎新會員

本刊歡迎二十三間公司於七月份加入本會，成為香港總商會會員公司。（新會員公司名單詳列本期英文版）。

本會任命

香港英國通用電氣有限公司韋頓先生加入成為本會理事會會員。

理事會亦批准了以下的委任：一

英美煙草（香港）有限公司布索華獲委為本會本港事務委員會會員。太古船務（代理）有限公司黃沛棠獲委任本會船務委員會會員。利豐（貿易）公司何赤剛及渣打銀行布朗均獲委為本會西歐區貿易委員會會員。天祥香港採購有限公司艾華斯及中國染廠有限公司王世榮均獲委為非洲區貿易委員會會員。

本會副主席紐壁堅將連任本會代表，出席港口事務委員會，（任期延續兩年）。怡和公司赫迪亦將連任本會代表，出席港口事務執行委員會，（任期延續兩年）。

一九七九年本會春讌聯歡

本會已定於一九七九年二月十六日

星期五假尖沙咀海洋大廈海洋皇宮酒樓夜總會舉行本會會員春節聯歡讌會。本會迅將函告有關細節。會員如欲預先定位，請與本會賈仕道聯絡（電話：五-二三七一七七，內綫三四。每桌所費約為一千元。）

定購聖誕咭及香港日記

本會出版之聖誕／賀年咭及「一九七九年香港日記」，現已開始接受定購（見20頁廣告）。上週本會經向會員發出通告書，隨函並附上聖誕咭樣本一張。本會亦備有多份聖誕咭樣本，可供會員前來參閱。聖誕咭及香港日記截止訂購日期為本月底，而派發領取日期則將由九月底開始，方便定購人士海郵投遞。

課程

升學輔導服務

西太平洋海外升學指導中心設有升學輔導服務，協助有意出國深造之本港學生。該中心為北美、英國及澳洲若干中學、大學及學院的海外註冊代表辦事

處。

查詢詳情及索取報名表格，請與該中心聯絡。

（地址：尖沙咀星光行1227-1227 A室，電話：3-696477）。

工商消息

華迪華不尋常出口獎

天祥洋酒與香港出口商協會最近宣佈成立一個名為「華迪華不尋常出口獎」的計劃。該獎勵計劃是由香港出口商協會主辦，並由天祥洋行洋酒部贊助。新計劃的第一屆頒獎儀式將於十月底舉行，評判團將包括天祥洋行一位高級行政人員、南華早報經濟版編輯蒙狄拉女士及出口商協會行政代表。得獎者可獲頒授榮譽獎章，由遠東經濟評論雜誌美術總監設計及編製。

「華迪華不尋常出口獎」計劃已在英國施行數年，並已成為當地一種傳統。最近得獎的英國機構是替沙地阿拉伯製造祈禱用的蓆子，及向香港出售急凍大陸食物。此項獎勵計劃是由華迪華伏特加酒廠首創，原則上是以此輕鬆愉快為主，目的在於為原本嚴肅的出口行業，帶來一些樂趣及幽默。

此獎勵計劃歡迎所有涉及「稀奇古怪，有趣及不尋常」出口的機構參加。

亞洲生產力組織會議

香港將於一九七八年年尾主辦第二屆亞洲生產力會議，該會議的特色將會是亞洲生產力組織成立二十週年，香港是其會員國之一。

該會議之主題將會是「一九八〇年代生產力之新動向及發展策略」。除來自十四個亞洲生產力組織會員國之生產力專家參加外，其他非亞洲生產力組織之亞洲及太平洋地區的國家，與及歐美各國，都將會被邀請派代表參加。

亞洲生產力組織是一個非牟利國際性組織，於一九六一年成立，目的是透過十四個會員國之互相合作，促進亞洲地區之生產力。香港政府於一九六三年六月正式加入亞洲生產力組織為會員，香港生產力促進中心是代表香港政府推行亞洲生產力組織在香港之一切活動。



駐華盛頓英大使館香港事務參贊克勞遜先生，於最近訪港期間曾蒞臨本會訪問。本會工業投資促進團於本年六月訪問美國東北部期間，曾獲克勞遜先生提供寶貴的協助。本頁圖片為克勞遜先生（左起第二位）與本會主席雷勵祖（左起第三位）、代理執行董事戈銳非斯、助理執行董事馮若婷之合照。

Service and security for today and tomorrow

Savings Accounts
Current Accounts
Short and Long Term Fixed Deposits
Instant Cash
Gift Cheques
Safe Deposit Boxes
Paymatic
Foreign Exchange
Import and Export Bills
Trade Information
Stocks and Shares
Remittances
Loans

Services available through our
subsidiaries and associated companies:
Computer Services
Merchant Banking
International Credit Card
Trustee Services
Insurance Broking
Leasing and Hire Purchase

For further information on any
of our services, please call on
your local Branch Manager
or telephone the
Customer Services Department
at 5-223302.



The Chartered Bank

For today and tomorrow



What in the world does it mean?

In the world it means a group of specialists in many activities.

In Hong Kong it means shipping, insurance, automobiles and buses, office machinery, food and drink, watches, sail-making, and much much more — including finding international markets for practically everything made in Hong Kong.

It means a better standard of life for the people of Hong Kong.

It means Inchcape.

Inchcape