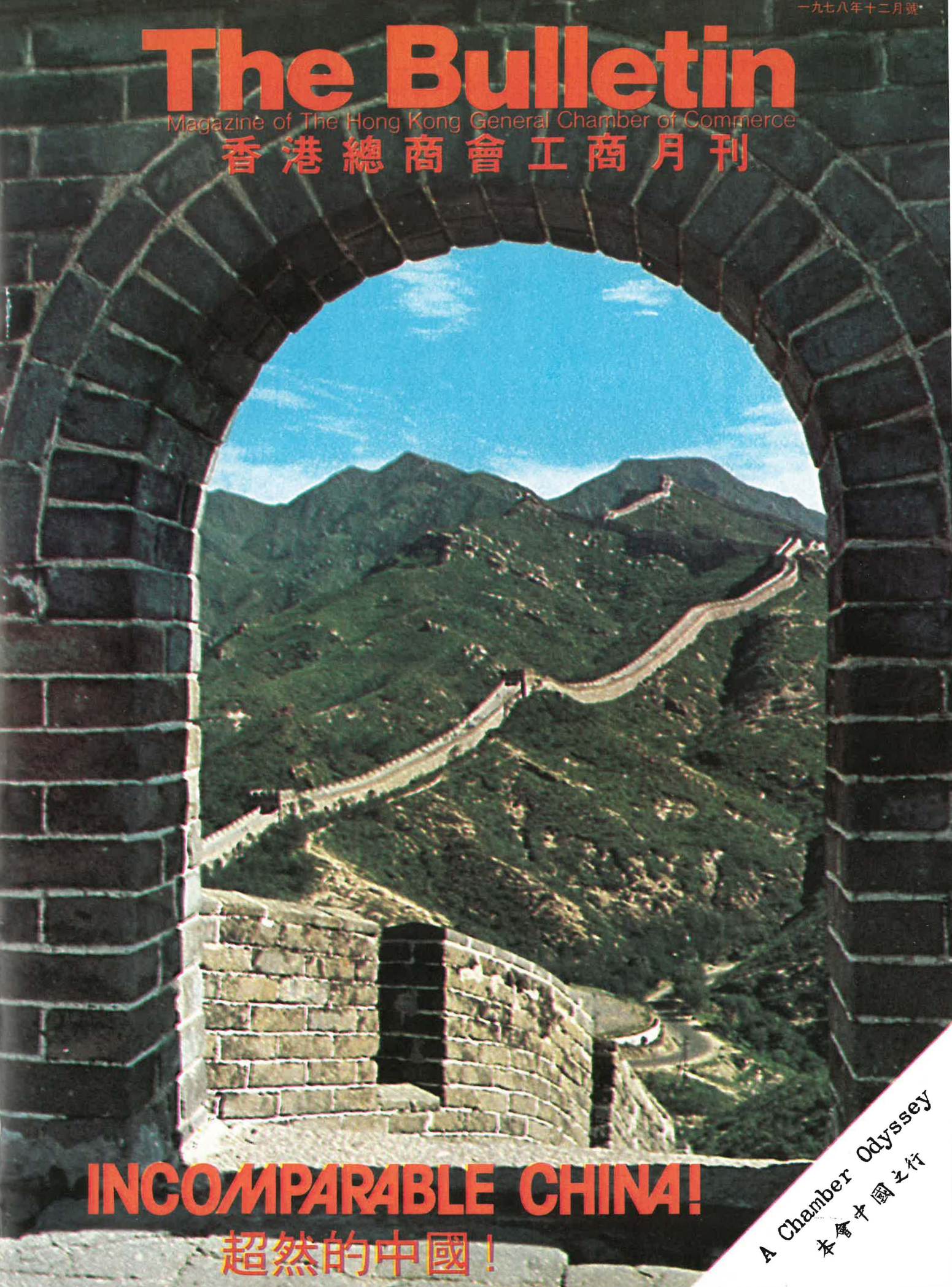


The Bulletin

Magazine of The Hong Kong General Chamber of Commerce

香港總商會工商月刊



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THE Bulletin

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Chairman
N A Rigg

Vice-Chairman
D.K. Newbigging

Director
J D McGregor, OBE, ISO

Editorial Board
J D McGregor, OBE, ISO

Harry Garlick
Francis Tsang
Anthony Tam
Annie Yuen-Yau Lee

Production
Li York Ling

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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
曾子修
譚國榮
李源柔

美術製作：李若稜

承印人：南華早報

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Photo credits:

A. P. Williams
Albert Gazeley
Peter Harris
Brian Ackford
J. Forrest

本期圖片：

韋廉士
祈士利
夏理斯
阿克福
福雷斯

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China - We Loved You



WELL, our Chamber tour group went, saw much and was captivated. Over an all too short period of twelve days our 50 member group travelled to Canton, Hangchow, Shanghai and Peking by air and rail and enjoyed every minute of it.

The trip was the culmination of a year's endeavour and a great deal of discussion with the China Travel Service in Hong Kong. We were really quite an awkward lot with so many requests for visits to specific places to see specific things and particular people. It could not have been otherwise, given the wide interests of the participants and the fact that many of them knew China quite well, some had been born and educated there, some still had relatives there and all had a great interest in seeing as much as possible of the beautiful countryside, the overall development and of course the many cultural and historical attractions. So, even up to the last minute, we were busy asking the long suffering C.T.S. managers for further revisions in the programme. They must have been very relieved when our C.A.A.C. Trident finally took off from Kai Tak for Canton.

From that moment, we were all a happy, if boisterous, family. The view of the Pearl River estuary and the hills around Canton, seen from the air, was striking and of course unfamiliar. Clearance procedures at White Cloud airport were rather confused (no wonder with our ill disciplined mob!) but all was good natured and helpful and we were soon through and into the morning sunshine. As a matter of fact, we were to experience continual goodwill and a very friendly (although sometimes shy) approach by all the Chinese people we encountered throughout the tour. Old hands were a little surprised, I think, and, newcomers were delighted.

Hangchow is a dream, one of the most beautiful places I have ever seen. Tourism will probably spoil its present serenity and tranquillity but I have no doubt of the attraction for tourists. Are we to see direct Hong Kong/Hangchow flights? If so, there will be a rush for the ticket office.

Shanghai, like Canton, was noisy and incredibly crowded. We thought Hong Kong was overpopulated but some Shanghai streets at noon were indescribable. We were told this was due to staggered holidays for workers and to an incursion of would be shoppers from the suburbs. I am glad we weren't there on a public holiday!

Peking, the magnificent! The grandeur of the monuments, old and new, the obvious vigour of the place, the paradoxes and the awakening hopes of the people – all clear, all enchanting. And after all my careful preparations, I missed the Great Wall of China to attend meetings with senior Chinese officials – so did some of the others, placing loyalty to the Chamber higher than selfish delight. Mind you, I spent that day hoping it would rain on the remainder of the group at the Wall – it didn't and they all had a marvellous time!

So we returned, jubilant and noisy, all of us endorsing fully the suggestion (made by me, of course!) that the Chamber had done a great job organising the tour. I hope the real beauty and essence of China will be shown in the pages of *The Bulletin* this month.

Incomparable China – We Shall Certainly Return!



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“An Unqualified Success....”

The Chamber in China



“The tour to China, which was in the nature of an experiment for the Chamber, was an unqualified success. The 50-member group, consisting of some 16 nationalities, mixed extremely well, and many useful contacts were made with the Chinese authorities and with individual organisations.” This view, expressed by the Chairman of the Chamber, Nigel Rigg, who was also a leader of the tour, was agreed unanimously by participants interviewed by *the Bulletin*.

The visit was organised by the Chamber after suggestions from members and took over a year to arrange. It was planned originally to cater for 25 people, but as response was overwhelming, the China Travel Service agreed to double the number. The increase was welcome news to many applicants who would otherwise have been disappointed. Nevertheless, a fairly large number had reluctantly to be turned down. Originally, the Chamber hoped to include Chinese members in the tour. Our request was however declined by the Chinese authorities, on the ground that ex-

patriate and local tourists have different travelling arrangements.

The participants were all top level executives, and their wives, representing a cross section of the economy – commerce, manufacturing, shipping, insurance, telecommunications, banking and other services.

The Fortunate Few

They were (in alphabetical order): Brian Ackford, Ready Mixed Concrete (HK) Ltd.; A.J. Brink, Managing Director, A.P.I. (HK) Ltd.; G.W. Cam, General Manager, Hong Kong & China Gas Co. Ltd.; C.W. Dalrymple Director, Ashfield Associates Ltd.; Captain J.G. Forrest, Master Mariner, Shipping Executive, Lykes Lines Agency, Inc., HK; A.E. Gazeley, Company Director, Stelux Mfg. Co. Ltd.; Clas Gotz, Managing Director, Kras Asia Ltd.; L. Harris, Managing Director, Peter Harris Ltd.; William Earnest Leong Siu Fai, Manager – Trade Division, Hong Kong General Chamber of Commerce; Michael J. de Lotz, Company Director, Swire Loxley Ltd.; J.D. McGregor, Director, Hong Kong

General Chamber of Commerce; J.E. McMullen, Managing Director, Amoy Canning Corp. (HK) Ltd.; D.A.H. Michael, Company Secretary, Green Island Cement Co. Ltd.; Michael Parker, Research Assistant, Bank of America, N.T. & S.A.; Fritz Pleitgen, Manager, James H. Backhouse, Ltd.; Frederick Pordes, Managing Director, Frederick Pordes & Co. Ltd.; Arthur Rondan, Shipping Manager, Barber Lines H.K. Ltd.; R.D. Rodgers, Deputy Managing Director, Mei Foo Investment Ltd.; Dr. the Hon. Sir Albert Rodrigues, C.B.E., J.P., Medical Practitioner, Chairman – HK Association Local Branch Committee; David C. da Silva, Regional General Manager, Dow Chemical Pacific Ltd.; Michael H. Simond, Import Dept. Manager, Desco (HK) Ltd.; Nelson J. Sousa, Director & General Manager, Dodwell H.K. Buying Office Ltd.; W.M. Sulke, Chairman, Zung Fu Co. Ltd.; Amarnath P. Tripathi, General Manager, Jay Lata & Nelsons Corporation; F.L. Walker, Director & General Manager, H.K. Telephone Co. Ltd.; A.P. Williams, Solicitor, Denton Hall &

Burgin; W.R.A. Wyllie, Chief Executive, Hutchison Whampoa Ltd.

One group was led by the Chamber's Chairman, Nigel Rigg, and the other by the Chairman of the In-cape Group of Companies and past Chairman of the Chamber, Peter Williams.

The tour, which covered Canton, Hangchow, Shanghai and Peking was mainly for sightseeing purposes, but as many senior businessmen were in the group, arrangements were also made to visit industrial undertakings, hospitals

and other areas of development in China. A small group of businessmen were granted interviews with senior Government officials in Peking.

This small group led by Mr. Williams was received by Tsou Sze-Yi, Director of the Export Bureau in the Department of Trade and Wang Yao-Ting, President of the China Council for the Promotion of International Trade. Both officials discussed relevant aspects of China's trade policies and developments.

The Chamber Chairman, Mr. Rigg

summed up his view:— "This kind of tour can do nothing but good, and has certainly provided all of us with the opportunity of indicating our own goodwill towards China and Chinese organisations and allowing us to see for ourselves a little of the changing trade and industrial environment of China."



China — Facts and Figures

The Hong Kong and Shanghai Banking Corporation reports: The People's Republic of China publishes hardly any national economic statistics, preferring to discuss them in terms of percentage increase over a base which is itself sometimes dubious. However, analysis provides a fairly reliable guide to the country's production and resources, particularly in foreign trade. From 1975 onwards, the Chinese economy underwent alternating periods of upheaval and stagnation due to political disputes, but by 1978, it was possible to make reasonably close estimates of economic performance:

Population: probably over 900 million, increasing by about 15 million annually.

Grain, soyabeans and tubers: 275 million metric tons

Cotton: 2.3 million tons

Chemical fertilisers: (total supply, including imports) 40 million tons

Coal: 485 million tons

Crude steel: 21 million tons

Cement: 50 million tons

Electric power: 140,000 million kilowatt hours

Crude oil: 91 million tons

Trucks: 120,000 units

Cotton cloth: 8,000 million linear metres

Foreign trade: HK\$66,920 million (slight imbalance in visible trade redressed by invisible earnings through Hong Kong).

The United States re-entered the Chinese grain import market for the first time in 1978 after a four-year hiatus. Trade with Canada and Australia consists mainly of Chinese grain purchases. Hong Kong's trade consists principally of imports of good and consumer goods. The other partners generally sell China industrial equipment and technology in exchange for raw and semi-finished materials and consumer goods.

Latest statistics available from the Chamber shows:

Hong Kong's Trade With China

(Unit: Million HK\$)

	Imports	Exports	Re-exports
1977	8,802	31	175
1972	3,847	21	82
1967	2,282	6	42
1962	1,213	8	77
1957	1,131	123	—
1952	830	520	—

HK\$ million

	China's Exports	China's Imports
Japan	8,624	10,809
Hong Kong	8,362	32
West Germany	1,097	2,218
United States	968	816
Canada	348	1,574
Australia	549	1,503
Britain	959	572
Italy	682*	382*
France	925	453
Soviet Union	811	620

* preliminary estimate

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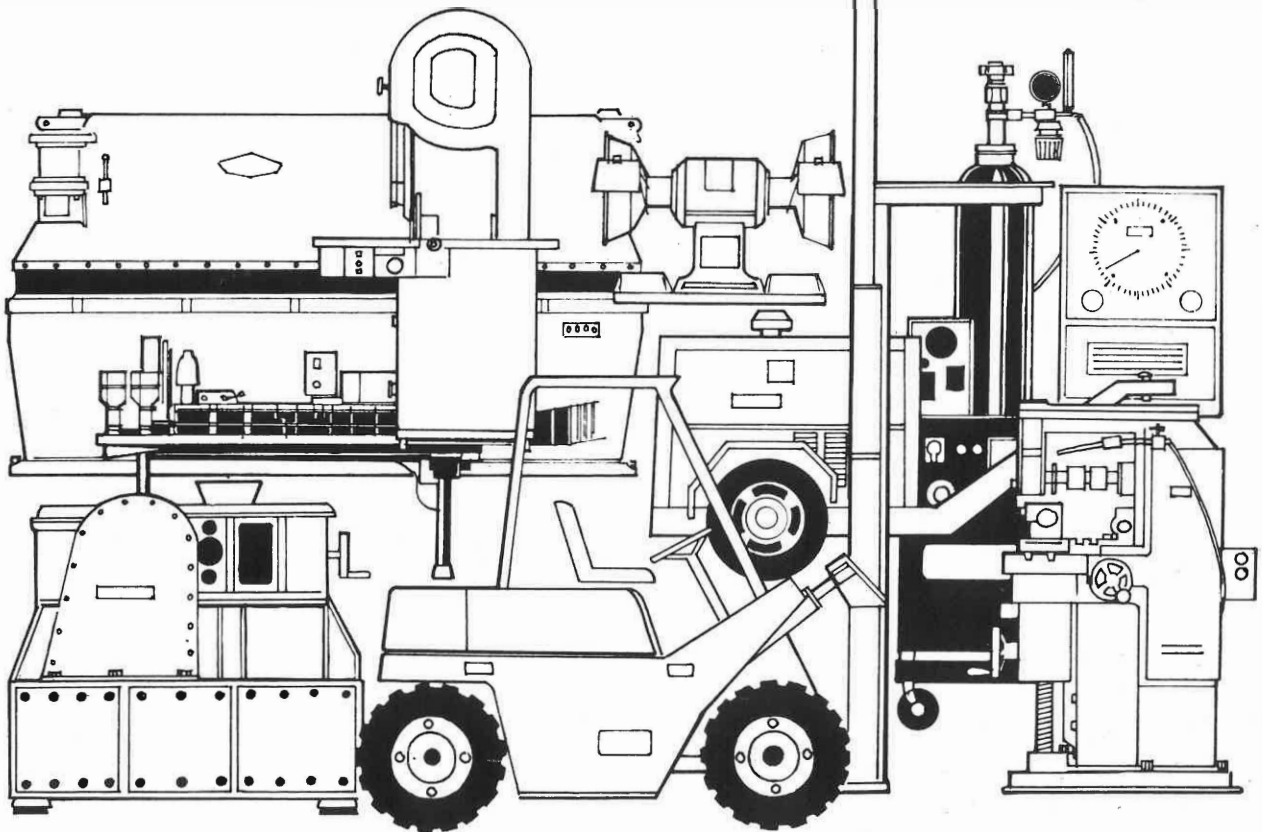
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Ask the Australian Trade Commissioner



What the Leaders Thought

Mr. Rigg, what was your overall impression of the tour, now that you have come back from China

From a personal point of view I was very relieved! The tour was rather in the nature of an experiment, but it turned out to be a great success and everyone obviously enjoyed themselves. When you get a group of 50 different people, of 16 different nationalities, who are told what to do from the first thing in the morning until the last thing at night, you can be forgiven for anticipating trouble. But everything went off well, and in addition to enjoying ourselves, many very useful contacts were made with the Chinese authorities and with individual organisations. From the point of view of the Chamber, it was an unqualified success.

“ . . . people are relaxing much more . . . a tremendous advance is under way . . . ”

How about the arrangements made by the China Travel Service?

There is no doubt that the whole group was given red-carpet treatment by the authorities and by the China Travel Service throughout. We were allocated the best hotels, and given very good rooms. We travelled everywhere by plane, apart from one short train journey. The arrangements were excellent, and I don't think that any of our group could really find fault.

Some members who participated in the tour have suggested that Hangchow might represent in future a very fine tourist area for people out of Hong Kong, would you agree?

Without exception everybody was fascinated by Hangchow and arriving there at this time of the year one thought of Keat's poem 'Season of mists and mellow fruitfulness'. It surprised me however that people were so enthusiastic, perhaps because it was our first stop, and it was the difference from Hong Kong — coming from busy Hong Kong to busy Canton, then to the quiet of Hangchow.

You travelled on to Shanghai. What were your impressions of this very bustling city?

This to me was the highlight of the

trip as I'd been looking forward enormously to seeing Shanghai. So many old Shanghai friends in Hong Kong have spoken to me about the place and described it in the old days. I wasn't disappointed because it was more or less as I imagined it to be. We stayed in the old Cathay Hotel where one could sense the old days, a feeling of the old atmosphere, and it was, of all the places we visited, the one that seemed to be more alive, more bustling, more go ahead.

What about Peking?

Well, it's certainly a very interesting city to see. It's got a lot to offer to the tourists, with the Summer Palace and the Forbidden City. One of the major disappointments to me, however, was that there was no guidebook available. There was a magnificent museum in



the Forbidden City, but none of the exhibits were explained in English. The individual cases were numbered but you don't know what was inside them.

What did you think of the Great Wall? Now I know what they mean by 'going up the wall'! It was as I imagined it to be. Only part of it has been restored. We all climbed to the very topmost part we were permitted to go and it was not a disappointment. Nonetheless, the Ming Tomb that we saw later was to all of us a little disappointing. Somebody remarked it looked like an old wartime bomb shelter.

How would you compare the activity in Canton, say with the activity in Shanghai?

The Shanghai street activity is much more intense than it is in Canton, with many more people, many more bicycles and even a little more traffic. One or two of us remarked that the people in Shanghai that we saw on the streets, no matter on which day of the week, always seemed to be just as busy. Were they on holiday? Or had they come in from the provinces? Or were they rotating the labour force? There always appeared to be people about anytime of the day. Canton is not so busy.

Now that you've come back from China, what is your final impression?

I suppose what impressed me most of all is the health of the people generally in China. Everybody appears healthy, well-fed and in most cases, happy. One has the feeling that the people are relaxing much more than they have done in the past, that a tremendous advance is under way and we all have the greatest respect in what they're trying to achieve. I only hope Hong Kong can play a part in it.

Mr. Williams, what are your general impressions after visiting four cities in China?

The purpose of the trip was to get a general impression as most of the group, with a few exceptions, had not been to China before. We therefore



were just looking and seeing, getting a feeling for the place and this we certainly did achieve. We started off by being taken almost immediately to Hangchow. This may not be one of the largest business centres in China but it certainly is one of the most beautiful places I've ever been to. The friendliness of the people there impressed us enormously and with the beauty of the West Lake and all the things we saw, we suddenly realised we were moving at a different pace; it was a great change of pace from Hong Kong. *Do you think there is a great potential there for tourism from Hong Kong?*

I would think so, although in a way where you see people quietly enjoying natural beauty, you almost want to abolish the tourist altogether.

Did Shanghai leave you with any particular impression?

Shanghai I viewed with mixed feelings. It was obviously a shadow of its former self. At the same time, it was full of people; it was noisy. I'm told that 60 per cent of the people on the street were visitors, not locals. You can feel that things are moving in Shanghai. It's going to be an enormous motive force in the development of China.

You had discussions with senior officials of two of the ministries of the Chinese Government. Did you find cause for optimism from these discussions?

Certainly, first of all, the officials themselves were very senior people indeed. They gave us a lot of their time, supported by excellent interpreters and staff. We had frank discussions although they didn't respond other than generally to direct questions. Perhaps you can say it was a rather general discussion, but I think both sides were reading between the lines and I came out with the feeling that they understood the points of view we expressed. We were particularly keen on trying to establish their view on Hong Kong, compared to countries overseas. I got the strong

'Both sides are reading between the lines'

impression that if any one from Hong Kong can offer them what they want to help in their development, we have as good a chance as anybody else.

Did it seem to you that there was a greater pace in the move towards modernisation and that new opportunities were therefore being offered to foreign companies?

Well of course, it's a declared objective of the new Government to proceed at a pace which I think many fear is too ambitious, but they are obviously very capable and determined. With excellent people in charge, I'm sure they could do very, very well. I hope they don't go too fast and I'm sure that they are proceeding with development with a sense of urgency.

How did your wife enjoy her tour of China?

She enjoyed it very much, particularly the north where she was born. She still speaks some of the language; she talked to people and it was really a homecoming for her.

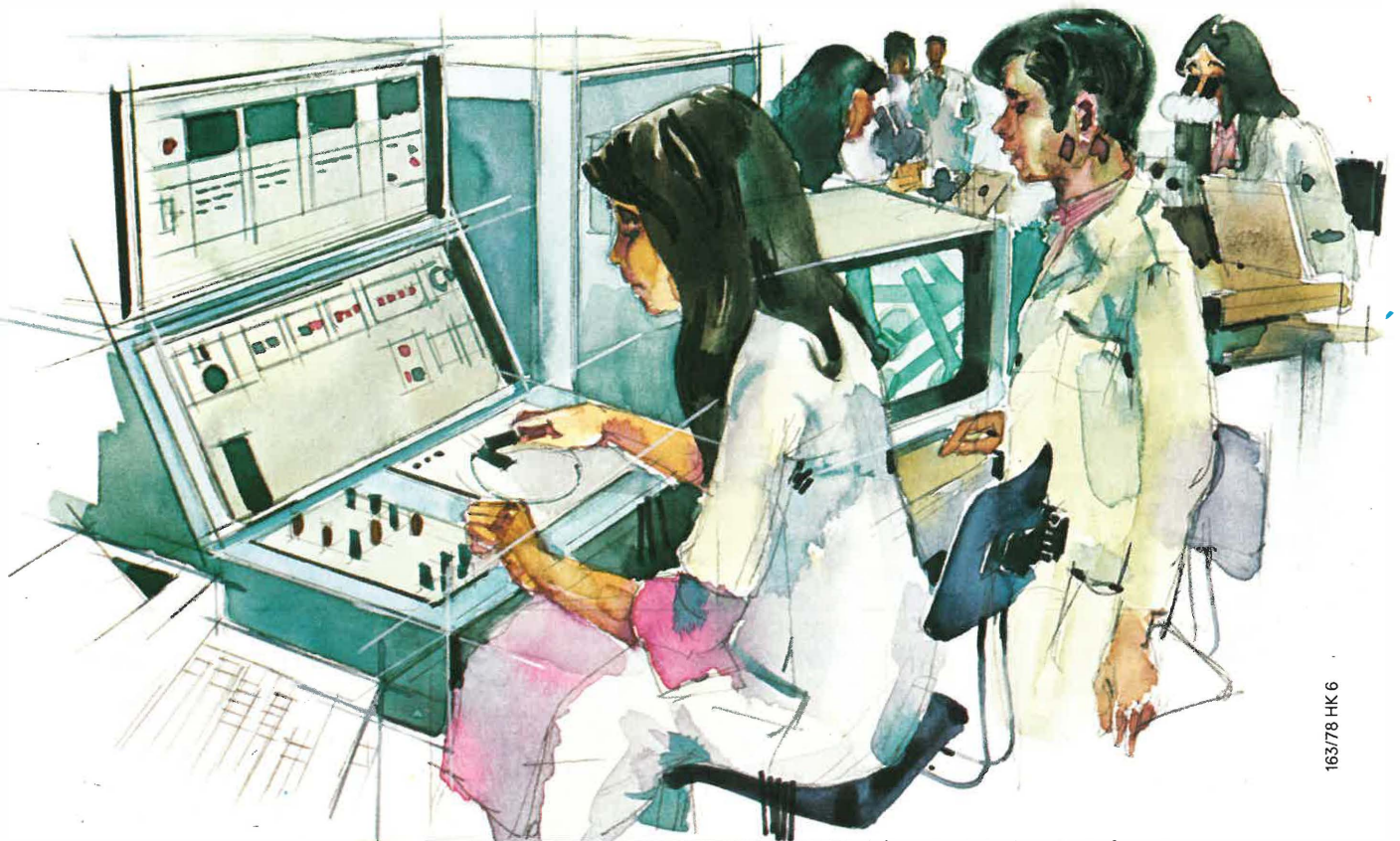
Did she buy anything from China?

Yes, we bought a few things although we were not as adventurous as some other members of the party.



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The Old Order Changes

Local and Foreign Companies Hope for Big Opportunities

China has embarked on a modernisation programme of unprecedented proportion aimed at strengthening the country's economy. Chairman Hua Kuo-feng, Vice-premier Teng Hsiao-ping and other very senior leaders have outlined China's goal of raising the economic strength of the country to OECD Level by the end of the century. China's desire to modernise has stirred up something of a fever among Hong Kong businessmen, and those elsewhere in the world, in anticipation of increased trade and industrial investment opportunities.

Development and Trade Boom

Over the past months, many trade and industrial contracts have been concluded, or are under negotiation, with giant companies such as General Motors, Rolls Royce and Fiat. In a radical departure from its longstanding policy, Peking reportedly was prepared to consider Government to Government loans. Talks have been held with major American, UK, French and Japanese banks for massive credit facilities. Several local bankers have predicted that by the end of 1980, China will have borrowed at least HK\$9,400 million. And very recently it was announced that the UK had in fact made a credit line available to China.

Apart from industrial development, China has been expanding its commercial shipping fleet to meet the anticipated growth in export and import

trade. Through affiliated shipping firms in Hong Kong, China has sent enquiries to leading shipyards in Japan and Europe for the construction of cargo ships and specialty vessels. For example last month, Peking placed a \$450 million order with a Japanese shipyard, Kawasaki Heavy Industries for eight roll-on, roll-off ships.

When the British Trade Minister, Edmund Dell visited China in August, the authorities requested help from Britain in the modernisation of the Chinese railway system, a key aspect of China's economic development. Informed sources also indicated that China has asked Britain to develop and equip two coal mines which might be used partly to supply coal to a new electricity generating plant in Hong Kong.

To finance such massive projects, China must increase its earnings from exports and a rapidly expanding tourism industry. In the first six months of the year, exports rose 25.7 per cent to \$22,000 million, with major increases in crude oil, textiles, agricultural products and foodstuffs. At the same time, earnings from tourism increased substantially.

International hotel corporations, such as the Hyatt and Intercontinental groups have sent missions to China to study the prospects of building hotels in cities, such as Canton, Shanghai, Nanking, Hangchow, Soochow and Peking. The President of Hayatt International Corporation, Peter Di

Tullio, whose group held a discussion with the Chinese Minister of General Administration for Trade and Tourism, Lu Hsieh-chen, last month, indicated that China will soon open more cities for foreign visitors, and that the Chinese authorities expect an increase of 15 per cent in tourism per year. As far as Hong Kong is concerned, the improved transportation facilities — the hoverferry service and the direct air link between Hong Kong and Canton with the likelihood of a doubled tracked electrified rail link in the next few years — will heavily encourage increased travel between Hong Kong and China. Tourism is therefore expected to grow at a quite rapid rate.

Tour groups, such as the one arranged by the Chamber, are efficiently organised by the China International Travel Service in China and China Travel Service in Hong Kong. Recent visitors have all been impressed by the friendly attitude of the people, and the evidence of drastic changes that have been taking place in China.

What substance lies behind the wish that Hong Kong and the rest of the world will benefit from this massive development?

The Bulletin gives here an exclusive insight into some of the deals or negotiations — and the hopes — of members who took part in the Chamber's China visit.

Several members of the Chamber group held discussions with senior



The Port of Shanghai — " great potential for development."



"Ships unloading in China at present have to be self-sustained so as to lift on and off containers"



Heavy industry along the waterfront in Shanghai

Chinese officials, including the Director of the Export Bureau, Tsou Sze Yi, and the President of the China Council for the Promotion of International Trade, Wang Yao-ting. At the meeting with Mr. Tsou, a major issue raised was the relative importance to China of doing business via Hong Kong agents rather than with principals.

"It was quite surprising that Mr. Tsou had a neutral attitude on this, because, until recently, many of the corporations had preferred to do business direct," said the Chairman of Zung Fu Co. Ltd., W.M. Sulke.

"Of course, in most cases, doing business through Hong Kong is advantageous for China because of the nearby infrastructure services available. What concerned Mr. Tsou most was how China could buy the best at the cheapest possible price."

"The President of CCPIT, Mr. Wang, made us very welcome, and was very forthcoming. We talked about the role

that Hong Kong can now play in China's modernisation programme. The tenor of the interview was very encouraging indeed for Hong Kong."

"We kept our discussions however to generalities. It was more significant, I think, that we were received as a delegation from the Chamber at such high level. This would not have been possible only one or two years ago when policies in China were so different."

Dodwell Plans Rep Office in Peking

The group also made a number of contacts with the Chinese authorities and individual organisations. In some cases, discussions are being held with Peking. For example, Dodwell is actively seeking to establish a representative office in Peking.

The Managing Director of Dodwell HK Buying Office, Nelson Sousa, told

The Bulletin that the Chinese authorities welcomed such a suggestion with enthusiasm, saying 'now is the time to establish a representative office in Peking working out of a hotel suite. The quicker the better'. Mr. Sousa said he was told that a company must start in Peking, and if the Government is pleased with the results, offices may be established in other cities such as Shanghai and Canton. East Asiatic and Krupp are already operating out of Peking.

'The matter has been discussed with the Inchcape Group Chairman, P.G. Williams, and it was proposed that a company should be registered with Dodwell handling the exports and Inchcape the imports, Mr. Sousa said. 'An appropriate name can be given as Dodwells is known in China for its imports and re-exports of Chinese consumer goods whilst Inchcape would deal with imports into China.'

The trade items being looked into include machinery for mining, oil drilling, agriculture, and modern packaging consumer products; technical know-how for China's shipping, motor, aircraft and electronics industries, chemicals. Pharmaceuticals are also areas of good trading opportunity.

In the manufacturing sector, a number of Hong Kong garment and electronics manufacturers are discussing joint venture possibilities with the Chinese authorities.

Stelux Proposes Joint Venture

Director of Stelux Manufacturing Co. Ltd. Albert Gazeley told *the Bulletin* that he is extremely interested in



*Big Peter and Little Peter . . .
Mr. Peter Williams and Mr. Peter Harris*

seeing what type of products could be made successfully in China. A representative from Stelux will discuss the matter in Peking later this month.

At the present time, China is looking favourably at ventures that can improve their technology and provide them with quality products with export potential. In such ventures they are presently arranging facilities such as low cost buildings and can arrange the set up operation and recruit sufficient workers while the partner must supply the machinery and technology. China will run the administrative side and personnel supervision whilst the partner would help with the technical management and training of staff, teaching know how and machinery operation. The Chinese authorities usually require to take over complete management of this type of factory within ten years assuming that the partner has recovered his investment.

"If such an arrangement can be materialised, it should only be done on the basis that after the venture is concluded, you will be given long term distribution of the products" Mr. Gazeley said.

"Everybody thinks China will present a good market. However in actual fact the Chinese are more interested in developing ventures for exports rather than for marketing in their own country" he said. "However, I think products from China will have good potential in the world market because people are becoming more brand name conscious and are less concerned with country of origin".

"Therefore, as long as China can get advanced technology, they may be



" everybody appears healthy, well-fed and in most cases, happy"

able to bypass the country of origin problem which often arises in development of poor quality products. Unlike Japan, which had some difficulties initially establishing high quality with new brand names of their own, China has a fairly good reputation for manufacturing which has not yet been spoiled," Mr. Gazeley added. "And in partnership with the good brand name and with the guarantee of stable overheads and low labour cost, their success should be inevitable."

Regional General Manager, Dow Chemical Pacific Ltd., David C. Da Silva, felt that there seemed to be only a small possibility for joint ventures on large investments such as petrochemicals because, the Chinese authorities prefer to buy technology outright. There are, however, companies who are prepared to sell a total package to PRC which will consist of technology plus plant equipment for push button operation. With the recent change in policy, he said, PRC will show tremendous progress and growth in the coming years.

More Circuits Agreed

Other participants in the Chamber group represent a cross-section of industries, including telecommunications, gas, electronics and food-processing.

The Director and General Manager of the Hong Kong Telephone Company, F.L. Walker, said the Chinese authorities have already agreed on the need for more circuits and more efficient ways of handling calls. They have also indicated an interest in international direct dialling. "We proposed what we call in the industry a "single ticket working" instead of a "double ticket working". In the latter system, the operator at each end has to agree

on the time of the call; this is not necessary in the "single ticket working" system, which is much more efficient."

Mr Walker added that China seemed to have a determination to improve their telecommunications system. "They appear to be just as determined in the telecommunication field as they are in many other areas to bring China back to the top table", he said. "In this respect, we will do everything we can to help. We will offer training facilities and we will certainly receive any delegations they may send down in the future. Last month, a joint delegation from our company and Cable and Wireless visited China to discuss mutual telecommunications operating requirements."

"With a growing number of businessmen and tourists visiting China, there will be a greater demand for international telephone circuits and it is in the interests of both China and Hong Kong that there are adequate circuits to meet this demand."

China may supply bottled LPG to Hong Kong

General Manager, Hong Kong & China Gas Co., G.W. Cam said there is a very good chance that China will be supplying some LPG as bottled gas in the near future. "As far as piped gas is concerned, it will depend on whether natural gas is obtained in South China and whether it will be within piping distance of Hong Kong."

"I hope that we can see some people from the gas industry in Shanghai and Peking in future. We're in fact in the process of making contacts with them. Basically, we would like to exchange views with the people in the gas business and invite them down to see our operations. We'd be delighted to help in any way we can and I think



Old and new — a contrast in Shanghai streets.



Broken bone or no broken bone, Anne Williams did not miss a step throughout the tour.

it's only a matter of time before we establish working contacts."

In trade, many people think that the Chinese authorities have been very open.

"The Chinese authorities have been very pragmatic towards dealings, whether we've been buying, or whether we've been trying to sell," the Chief Executive of Hutchison Whampoa, W.R.A. Wyllie said.

"There are a number of trading areas where we have been very active. For instance, we've been looking into the possibility of mining marble in China, and we have been negotiating with the Chinese authorities on the sale of high quality steel from Sweden."

"Nevertheless, the problem at present is so huge that there is enormous potential for companies that are based in Hong Kong, providing they are prepared to spend the time and money necessary to go through the system, which is still at the moment somewhat cumbersome and slow."

"There is no doubt that China is developing and is developing very rapidly," he said. "For instance, in our trip to the Whampoa River at Shanghai, we got an idea of the size of the port and its great potential for development."

Containerisation in China, however, has still got a long way to go. Shipping Manager, Barber Lines, Hong Kong Ltd., Arthur Rondan, said, "The ships unloading in China at present have to be self-sustained. They have to lift on and lift off containers themselves. But the Chinese authorities have bought a number of ships, and they have also been building ships themselves to carry their own products all over the world."

On the industrial side, Managing Director, Kras Asia Ltd. Clas Gotz, said a radio factory he visited manufactured capacitors and semi-conductors. "The capacitor equipment is as modern as it is here, but the semi-conductor equipment is not as advanced."

"As far as knowledge is concerned, they are very good. I had the impression that, from the top management to the workers, they really know what they were doing," he said, "We exchanged some views about manufacturing problems and methods. We can now approach the factory, and in fact, we were asked to do so."

And what the ladies thought

Mrs. Irene McMullen:

"I liked the pace of the tour. I like being organised, not having any decisions to make. I felt we were taken to the places we would have chosen to go; we saw the things we wanted to see. I love the Forbidden City, and all its treasures. Hangchow was delightful; it was like all the pictures we've seen, the misty look, the gardens; the visit out to the lake was impressive."

Mrs. Myrtle Ackford:

"I felt a sense of history standing on the Great Wall. This was something you can't get from reading books and looking at pictures. The Ming Tomb was disappointing. I love Peking where you gain a sense of the past, and I was very impressed by the beauty and space and loveliness of the country."

It feels more like Christmas at the Sheraton

Follow this guide from Christmas Eve through to New Year 1979 and come and enjoy good cheer, traditional fine food and convivial company over the whole holiday period.

24 Sunday, December 24, 1978—Christmas Eve. Christmas carols in the Lobby by the Kei Tse Primary School Choir at 5.00pm.

Grandstand Grill: Christmas dinner. Entertainment by Filemon Razon. 6.30pm.—midnight. \$110.

Pink Giraffe: Gala Dinner, Dance and Cabaret. 7.00pm—2.00am. \$160, by ticket only.

Sky Lounge: Christmas Carols by the Kei Tse Primary School Choir at 5.30pm. Open 11.00am—2.00am.

The Good Earth Discotheque: The Kay Gees create the Christmas fever. 9.00pm—3.00am. \$60.

Sheraton Coffee Shop: Open 6.30am—4.00am.

25 Monday, December 25, Christmas Day. Christmas Day Carols in the Lobby by the Kei Tse Primary School at 5pm.

Silver Ballroom: Buffet Lunch. Santa Claus will present toys and balloons to all children. 12noon—3pm. \$45 for adults, \$35 for children.

Grandstand Grill: Christmas Day lunch menu. \$55. In the evening, a traditional Christmas dinner. 6.30pm—midnight. \$110.

Pink Giraffe: Buffet Lunch. Balloons and toys from Santa Claus. 12noon—3pm. \$45 for adults, \$35 for children.

Happy Christmas Day Gala Dinner, Dance and Cabaret. 7.00pm—2.00am. \$160.

Sky Lounge: Christmas Day Carols by the Kei Tse Primary School at 5.30pm.

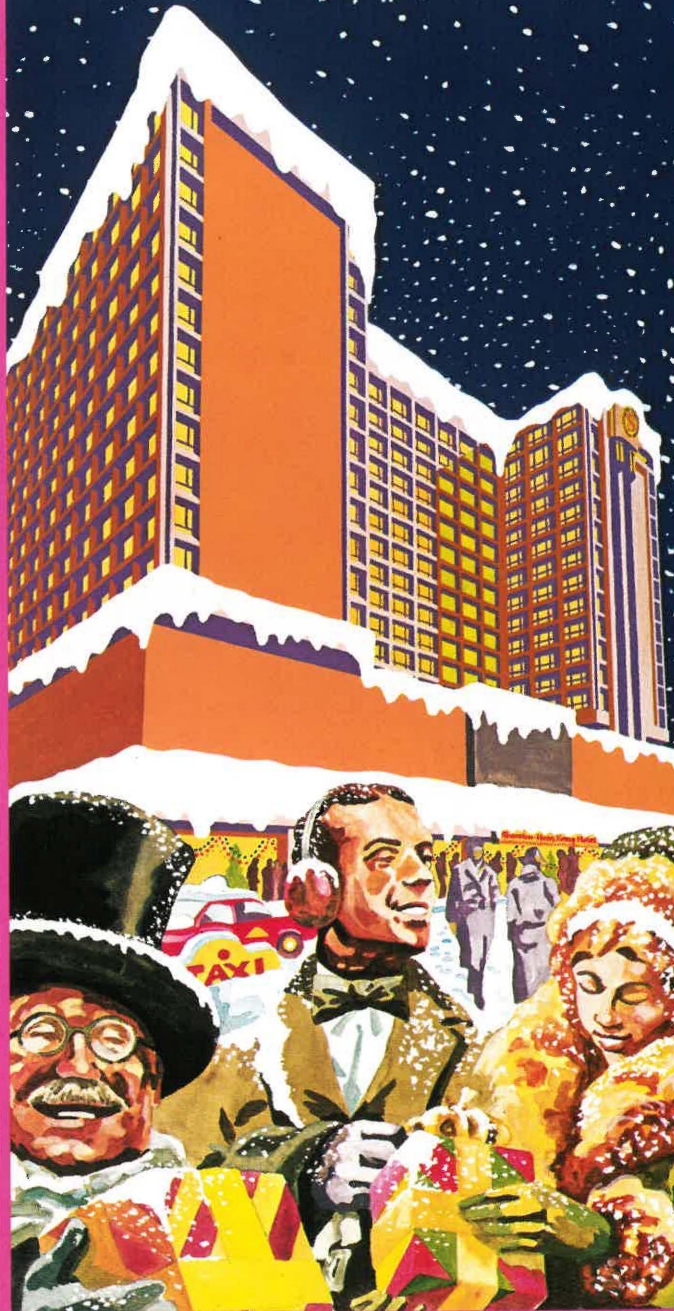
The Good Earth Discotheque: The Kay Gees celebrate Christmas with you. 9.00pm—2.00am. \$45.



A real Christmas treat!
Dana Gillespie in the Pink Giraffe.

She's an international singer and entertainer. A talented musician and superstar. Dana Gillespie brings entertainment and festive songs to the Pink Giraffe over the holiday period.

In cabaret nightly, December 16-31, (except December 17 and 27). Additional appearance in the Silver Ballroom, December 31.



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26-30 Tuesday-Saturday, December 26-30 The Christmas spirit continues throughout the Sheraton during the week in all restaurants, lounges and bars.

In the Pink Giraffe, enjoy dinner, dancing and cabaret with Dana Gillespie at 10.00pm (except Sunday, December 27). \$100. A la carte menu cover charge \$40.

31 Sunday, December 31—New Year's Eve. **Grandstand Grill:** New Year's Eve dinner, with novelties. 6.30pm—1.00am. \$120.

Pink Giraffe: Buffet Lunch. New Year's Eve Gala Dinner Ball with dinner, dancing, entertainment. Cabaret at 11pm by Dana Gillespie. The Gurkha Bagpipers will welcome in the New Year with you. \$250, by ticket only.

Silver Ballroom: New Year's Eve Gala Buffet. The Gurkha Bagpipers will welcome in 1979 with you at midnight and Dana Gillespie will appear in cabaret at 12.30am. \$160, by ticket only.

Sky Lounge: Musical entertainment by Jesus Benez during New Year's Eve. Minimum charge from 9pm—4am, \$35.

The Good Earth Discotheque: The Kay Gees will swing you into the New Year from 9pm—4am. \$70.

The Sheraton Coffee Shop will stay open until 4am.

Monday, January 1, 1979. **Pink Giraffe:** New Year's Day Buffet Lunch. 12noon—3pm. \$45 for adults, \$35 for children.

Silver Ballroom: Special New Year Buffet Lunch. 12noon—3pm. \$45 for adults, \$35 for children.

All other restaurants, lounges and bars are open as usual.

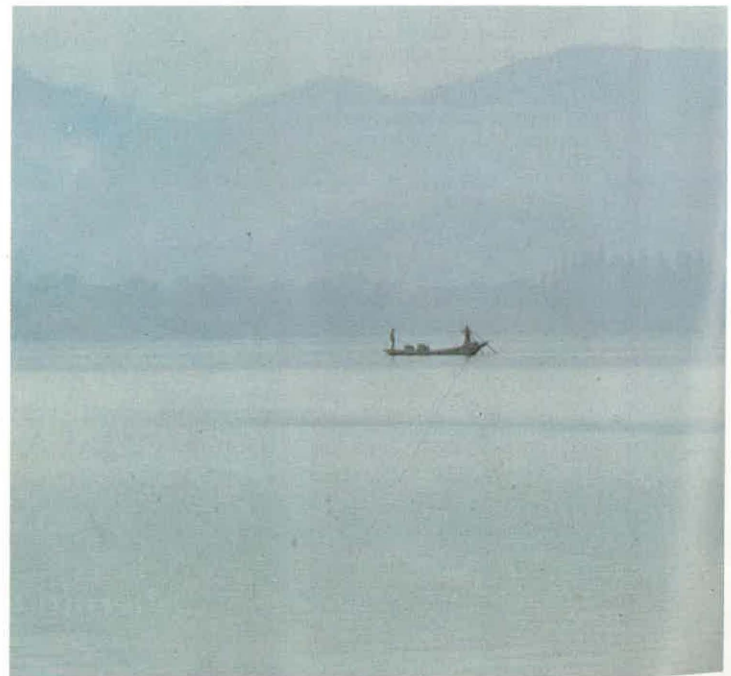
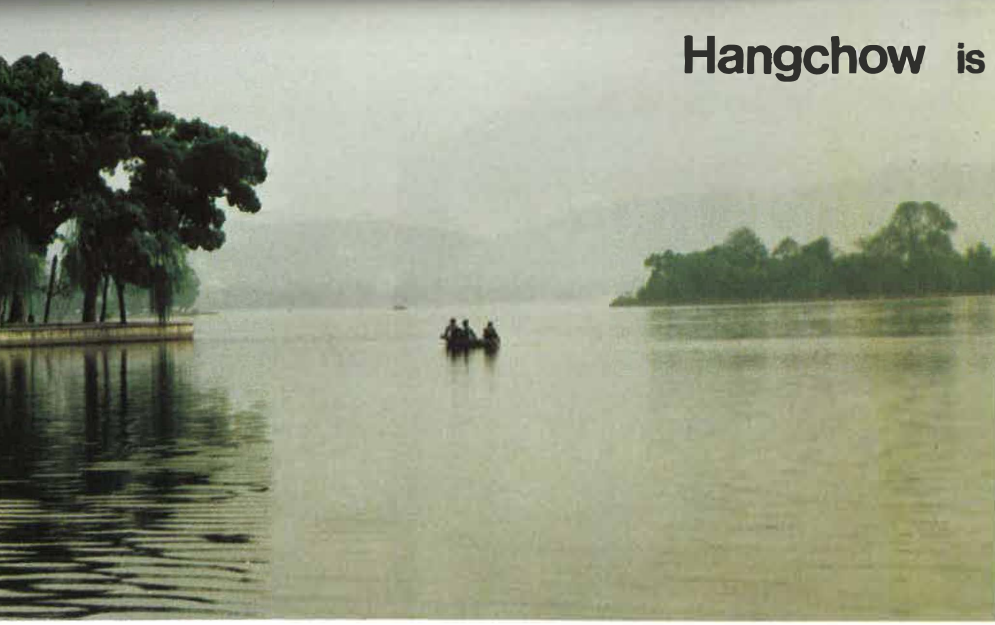
All prices are subject to a 10% service charge.



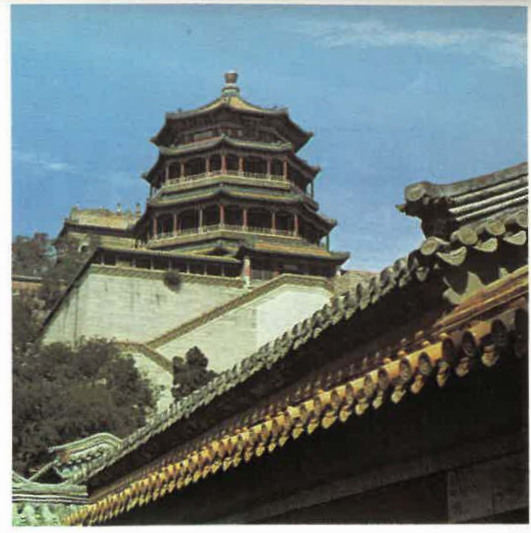
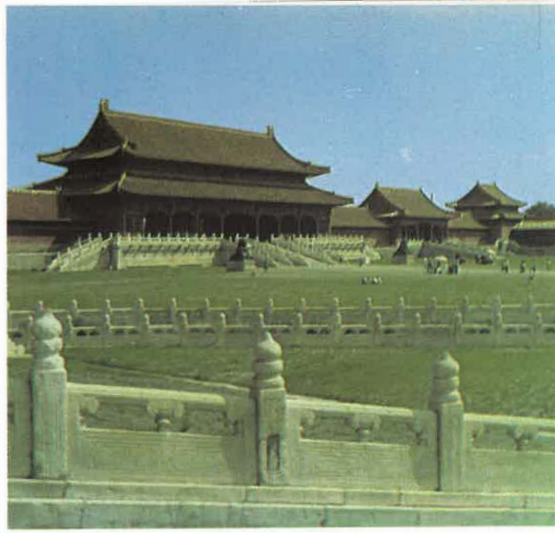
Reserve your table early!
For reservations, tickets or further information, please telephone 3-691111, Extension 903 or 905.

Hangchow is a dream... Serenity

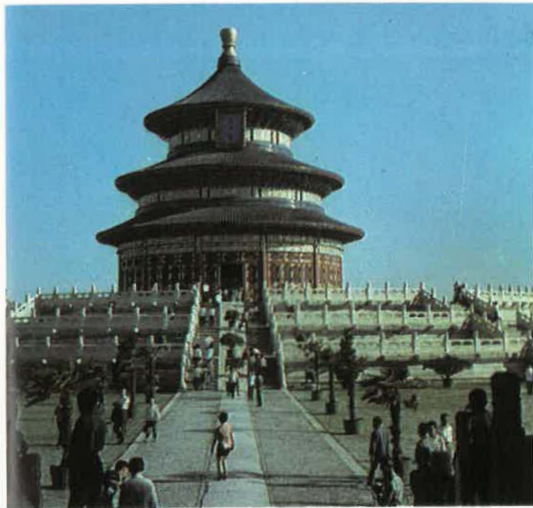
... Tranquillity



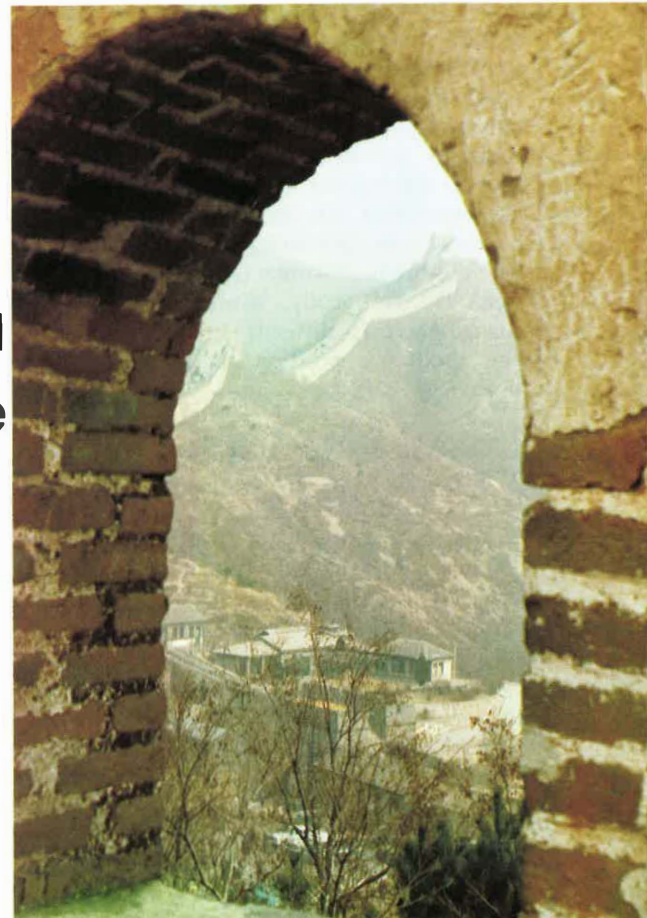
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A Marriage of Differences



B: *The Chamber appears to have a particular interest in the development of China's trade and industry.*

M: Yes, not only at the present time but historically. After all, the Chamber was the first organisation in Hong Kong to represent business interests in relation to China's trade. That was in 1861 and there has never been any let up in this interest since. From 1949, our business contact and relationships with China have undergone great changes but the real interest has never altered and the result has been a very considerable trade development. Most of the companies in Hong Kong trading with China to any scale are members of the Chamber so our services have had to take this into account. In recent years, our contacts have been strengthened.

B: *Are your member companies involved in cooperative production ventures in China?*

M: Yes, some of them are and many are in preliminary contact with appropriate Chinese organisations to ascertain whether a basis exists for some form of industrial cooperation. Of course, the interest in recent months has intensified due to the changing policies now becoming clear. The whole system of contact and discussion is continually evolving and changing. It is difficult to be precise about the position at any one time.

B: *Can you say which industries are involved?*

M: Yes, but I should not identify individual manufacturers. That is up to them to say. Electronics and textiles seem to be the favourites at this early stage but there is a much wider interest, for example, in tool making and toys. I think any Hong Kong manufacturer who has suffered from a shortage of workers in recent years and who cannot meet the demand for his

products is bound to be interested in China. Similarly, if a HK manufacturer is facing severe competition from other countries like South Korea and Taiwan in his main markets, he may look to China in order to reduce his production costs.

B: *How many companies are involved?*

M: Only a few agreements have been made so far to my knowledge but many more will follow without doubt. For Hong Kong, probably the best arrangement would be a Kwangtung location and I know that Kwangchow (Canton) and Swatow are already favoured. Both cities have a long history of industry and there is a good deal of back up industry and services in both areas. Workers have to be trained and it is better that the trainees should have some industrial background.

B: *Why is China willing to enter into cooperative arrangements to produce goods?*

M: I think because China's vast internal development will depend heavily on imported technology and plant, even some special materials like alloy steels. These things have to be paid for in foreign exchange and exchange earnings must be increased. The quickest way to do that is to develop light industry with an export orientation, in much the same way as Hong Kong and South Korea have done. There is also a very useful spin-off in terms of good quality employment in China and technical and managerial training. China can use established systems of marketing as well and Hong Kong is in a good position to offer such services.

B: *Are there particular problems?*

M: Yes, there are many problems. Remember that these cooperative arrangements represent a marriage between two dissimilar parties with completely different attitudes to the profitability of a project and completely different

experience of both production and marketing. So negotiation can be time wasting even although there is no lack of goodwill on both sides. It is also apparent that China will not accept the concept of foreign ownership of Chinese land and buildings. So the normal joint ventures with equity holdings are not presently possible. This also creates difficulty for companies which may be subsidiaries of larger groups themselves when they have to protect shareholders interests. China is always a very good partner and quite fair in dealing with disputes for example but foreign companies find it difficult to come to terms with some of the principles attending proposed Chinese corporative ventures with them.

B: *Can any HK company get into an industrial venture with China?*

M: I think so, with only a few exceptions. China is obviously going through a period of trial and will eventually find the right formula for negotiating deals which will stand the test of time and produce the right result for both parties. So after a slow beginning I think we shall see a substantial increase in the pace of production and exports. But there are all sorts of impediments too. For instance, in securing access to foreign markets for finished Chinese products, especially textiles where resistance may be strong. Components and unfinished products



"... these cooperative arrangements represent a marriage between two dissimilar parties... to the profitability of a project"



are easier since they can be made up to take HK origin before export.

B: *Is there any danger for HK in these developments?*

M: Not in the short term since we cannot find the labour we need here. Even in the medium term there may be a real advantage for HK to supplement home production and move ourselves into higher quality products, leaving the lower end to China. But longer term, say in eight to ten years, there could be a difficult situation with China competing directly with HK. China's capacity for production is enormous

and given good training and organisation they could pose strong competition for us, also of course for other export oriented economies.

B: *So why do we cooperate?*

M: It is in our interest to do so. If we don't other countries will and we are specially well placed to take full advantage of China's willingness to use foreign expertise. I think we can probably stay a step or two ahead of China in quality and design and certainly we are more flexible and adaptable. So we shall do very well.



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"You can usually tell the health of a person by the state of his teeth, Everyone I saw in China has very good teeth, which means the food they eat is adequate and balanced . . ."
Albert Rodrigues.



The Artist



The Policeman

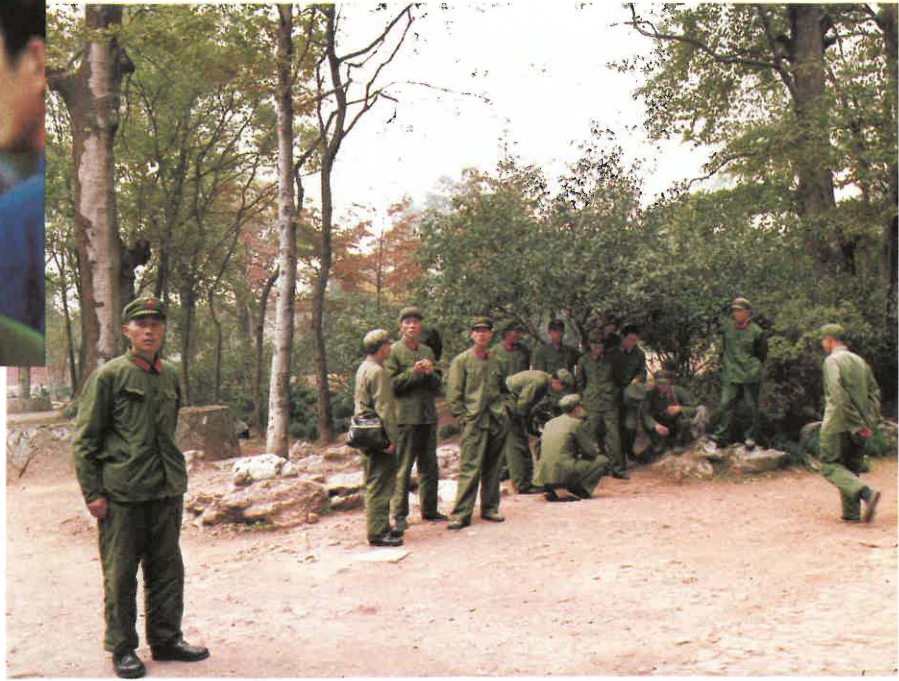


To-morrow's Generation ————— and To-day's



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可愛的 中國



本會組織的中國旅行團已於十一月中返港，結束短短十二日的訪問。本團五十名團員，分別乘搭民航機和火車，暢遊廣州、杭州、上海和北京四大城市，享受了一個極愉快的旅程。

本會此行經過了一年來的籌備，並得到香港方面中國旅行社協助安排。我們指定訪問地點，參觀事物和會晤特別人士等……諸多要求，曾為中旅社引起了很多不便。本團參加人士全部為工商界的高層行政人員，而他們有些都對中國略有認識，有些甚至是在國內出生和接受教育（現時仍有親戚住居大陸）。他們最大的共同興趣是希望能藉此次訪問，盡量遊覽中國的名勝，看看今日中國的全面發展和參觀一下中國的歷史文物。因此，在臨行前的最後一刻，我們還在一再要求中國旅行社經理修改行程。當我們最後乘搭中國三叉戟式航機由啓德起程赴穗之時，中旅社方面必定有如獲大赦之感。

由那時候開始，我們就是興高采烈的一團。從高空俯瞰珠江口灣和繞穗的山光景色，實在引人注目。白雲機場的清關手續雖略為混亂，但海關人員都很和善和幫忙，因此，我們不久就辦妥手續，步出機場。事實上，在整個旅程中，我們所接觸國內人士的態度都非常友善（有時或會帶點害羞）。舊遊客對這種接待或會感到有點驚訝，但新來客則感到欣悅。

杭州是本人夢想一遊的一個景色最幽美的地方。旅遊業雖或會破壞它目前的幽雅和朗靜，但杭州景色肯定是吸引遊客的中心。將來是否會有港杭直航班機開航？如有的話，相信售票處必定會出現忙亂爭購的情形。

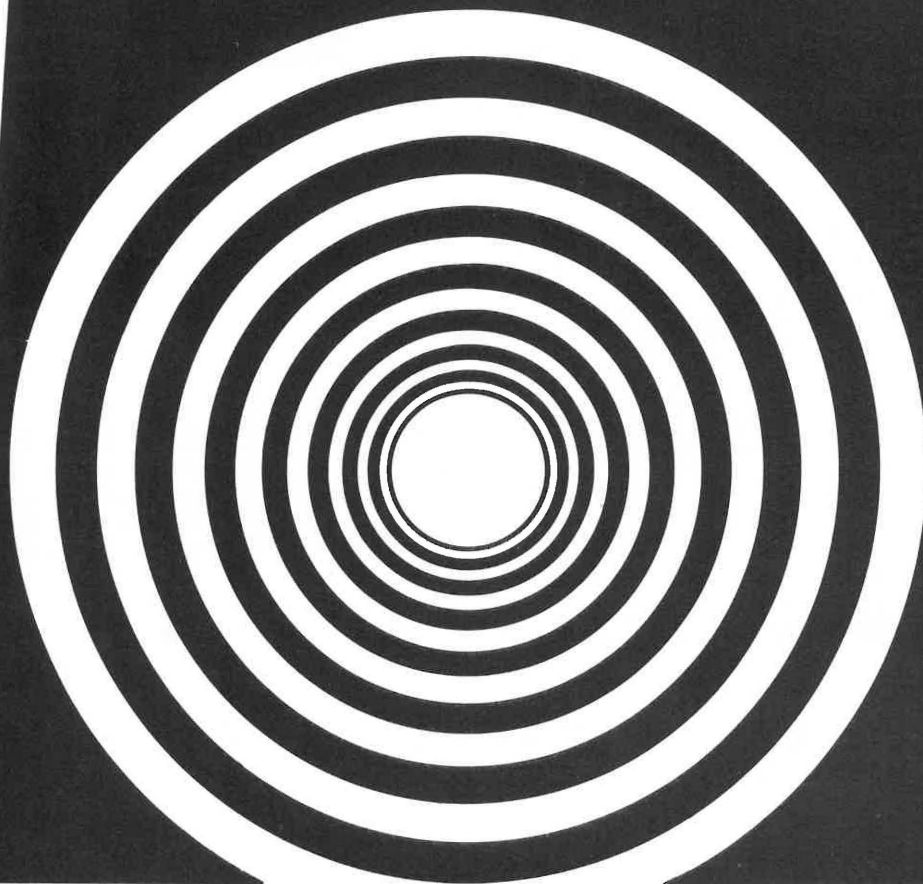
如同廣州，上海是個嘈雜稠密的城市。我們覺得香港地區已是人口過剩，但中午時分上海某些街道的擠逼情況更是難以形容。據說這是由於隔開工人休假的制度，和郊區人士前來購物使然。真慶幸我們到訪那天不是公眾假期。

北京景物宏偉壯麗，壯觀的新舊紀念碑，活力充沛的氣息，和反映人民醒悟期望的大字報和雋語，在街上到處可見。雖則經過了種種謹慎的安排，但本人依然錯過了遊中國萬里長城的機會，去與中國高級官員會晤。部份團員亦同樣犧牲了個人的遊趣，以效忠本會為前題。當日，我曾希望天色不好，一掃其餘登萬里長城的團員的興緻——但那日卻是風和日麗，他們都能盡興而返。

短暫的旅程終告結束，我們帶着歡騰的心情返回香港。各人一致認為本會這次組織訪華團十分成功（當然此乃本人提出的建議！）。我希望中國的錦綉山河能在本期「工商月刊」中充份展示出來。

超然的中國——我們他日必再重遊。





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絕對成功的試驗

“本會舉辦的中國旅遊團是一次絕對成功的試驗。由五十人組成的旅行團，雖包括了十六個不同國籍的人士，但彼此都相處得十分融洽。訪問中，本團曾與中國官方人士及個別機構接觸。”上述乃本會主席及團長雷勵祖對中國之行的意見。接受本刊訪問的其他團員亦一致有同感。

組織訪華團的建議是由會員提出，並經過了一年時間的籌備始組成。此團原定的參加名額僅為廿五人，但鑒於反應熱烈，中國旅行社遂同意將參加名額增至五十人。名額增加對次選的報名人士來說可說是一個莫大的喜訊，因為要不然他們就會被落選。雖則如此，但大部份報名人士仍被拒絕參加此次旅行。

本會原先有意組織一個「混合」團，包括華籍會員人士在內。但由於外籍僱員與華人遊客所辦理的旅行手續不同，因此，「混合」團並未能如願組成。

團員全部都是高層行政人員夫婦，代表了香港工商各業——商業、製造業、船務、保險、電訊、銀行及其他服務行業。（團員名單請參閱本期英文版）訪華團一行五十人分為兩組，一組由本會主席雷勵祖帶領，而另一組則由英之傑集團主席韋彼得任組長。

本會訪華團此行的主要目的是參觀遊覽中國名勝風光，行程包括廣州、杭州、上海及北京四大城市。但鑒於團員大部份為商界高層人士，我們亦有安排前往參觀國內的工業建設、醫院及其他

方面的發展。部份團員曾獲當局批准，與北京高級官員會晤。

由韋彼得率領的一組團員，曾獲中華人民共和國對外貿易部出口公司局長鄒斯頤，及中國國際貿易促進委員會主任王耀庭接見。兩位官員與團員談及關於中國貿易政策及發展計劃的事宜。

本會主席雷氏總結表示：“此次訪問使我們得益不少，並給予我們一個機會表明我們與中國及工商機構之間的友好關係。此外，更讓我們了解到在轉變中的中國工商業環境。”

訪問兩位團長對此行的意見

訪問本會主席及團長雷勵祖

“現在，我知道何謂登萬里長城……”

- 本刊記者問
 本會主席雷勵祖答

- 閣下對這次中國旅遊有何觀感？
 我個人感到很寬慰，因為這個旅行團雖屬試驗性質，但卻舉辦得十分成功，各人都能享受一個愉快的旅程。本團一行五十人，團員包括十六個不同國籍的人士。在這次旅遊中，各人



都必須按照編定的訪問程序行事，由起床以至臨睡前的每一件事，都要聽從指示去做。因此，發生磨擦、糾紛似是在所難免。但事實出乎意料，此行事事進行順利。除暢遊中國名勝外，本團還能與中國官方及個別機構人

士會晤，得到很多有用的中國貿易資料。以本會舉辦人的觀點來說，訪華團是一次絕對成功的試驗。

- 中國旅行社的服務安排如何？
 毫無疑問，在整個旅程中，本團都受到中國官方和中國旅行社的隆重款待。我們入住豪華酒店和房間。除在一次短途乘搭火車外，我們到各地旅遊都是乘坐航機。這次行程安排極妥善周詳，相信團員亦很滿意，不會有挑剔之處。
 有些團員認為杭州可能成為今後離港外遊人士的一個理想旅遊地區，閣下認為怎樣？
 絕無例外，我們各人都為杭州的勝景所吸引。在此深秋的時候遊覽杭州，令人想起英國詩人濟慈的詩句——“秋霧時節，果實甘美”。使我感到

詫異的是團員異常熱烈的反應，這可能因為杭州是我們遊覽的第一站，而且，杭州又與香港極不相同——由繁忙的香港至繁忙的廣州，然後再來到平靜的杭州。我喜歡杭州，但我個人認為新界多處的地方景色都可以媲美杭州。

□ 來到上海，閣下對這個繁忙的都市又有何感受？

■ 對我來說，這是此行最重要和精采的一段行程。我一直期待着到上海一遊。很多在港的上海朋友都曾和我談起過這個地方，並向我描述上海舊日的景象。抵達上海並沒有使我失望，因為那裏的風光與我想像中大致相同。我們住在舊國泰酒店，那裏的舊式佈置，使人得以回味昔日的景象和氣氛。在我們到訪的四大城市中，上海似是較為活躍、繁忙和進步的一個城市。而且，我們亦覺得上海與香港有若干相似之處。

□ 閣下覺得北京又如何？

■ 北京是遊客最感興趣觀賞的地方，那裏名勝地區眾多，頤和園和紫禁城就是其中主要的旅遊勝地。然而，令本人最感失望的是當地沒有旅遊指南可供參考。紫禁城內有一個宏偉的博物館，但可惜全部展出的物品都沒有英文說明。個別展盒雖有編號，但卻不知內裏放着的是什麼東西。

□ 閣下遊萬里長城又覺得怎樣？

■ 現在，我知道何謂登萬里長城。它壯觀的氣勢正如我想像中一樣，只有一少部份的城堡經修整過。我們各人均攀登至遊客止步的最高處，放目遠眺古長城的景色並未負我們所望。但隨後參觀的明定陵卻有點令人失望，有人說它像戰時的避彈洞。

□ 回到廣州，相比之下，閣下認為廣州與上海的情況有何不同？

■ 上海街道情況比較廣州緊張，行人、腳踏車較多，交通亦較繁忙。一兩

位團員說不論何時何日，上海街上的行人都是這般熙來攘往。他們都在休假嗎？他們是來自別的州省？抑或是以輪流方式工作？不論是晝或夜，街上總是人來人往。廣州並沒有這般繁忙熱鬧。

□ 返抵本港後，閣下對此行的最終觀感又如何？

■ 本人對此行留下最深刻印象的是中國人民一般的健康情況。各人看來都很健康愉快和營養充足。正如羅傑斯所言，他們各人都擁有一副最漂亮的牙齒。由此看來，他們的飲食想必定不錯。而且，他們的生活亦似較以往輕鬆休閒。他們見到遊客亦多投以注目的眼光，我們的導遊員與我們交談亦很感興趣，並且問及香港和團員所屬國家的狀況。中國現正在着手推行龐大的現代化計劃，我們對他們致力實踐的目標致以最大的敬意。本人僅希望香港能參與中國現代化的發展。

訪問本會前任主席及團長韋彼得

“雙方都在體會字裏行間的言外之意……”

□ 本刊記者問

■ 韋彼得答

□ 閣下對這次遊覽中國四大城市有何觀感？

■ 由於除少數外，大部份團員均未到過中國，我們此行的主要目的是希望能對中國的整體發展有一個概念。因此，我們盡量遊覽中國名勝，體會國內的風土人情。在這方面，我們確能達到此行的目的。杭州是我們到訪的第一個城市，它可能不是中國的商業中心區，但卻是本人遊歷中一個風景最美麗的地方。令我們留下最深刻印象的是當地人民對遊客的友善態度。西湖幽美怡人的景色及盡入眼簾的事物，更使我們驟然意識到置身於另一個步調的境界——一個與香港不同的步調。

□ 閣下為認杭州有潛力發展旅遊業嗎？

■ 雖然，杭州人民都在享受着大自然



美的寧靜生活，而這種令人嚮往的寧靜美甚至使人欲廢止遊客的騷擾，但我相信杭州是極有可能發展成為遊客區的。

□ 閣下對上海有沒有留下特別印象？

■ 我對上海留下了交集的感想。顯然，上海已改變得面目全非。今日上海是個人煙稠密、繁雜的城市。據說街上的人有百分之六十都是外來訪客，並非本地人。我們可以感覺到事態的運行。上海將成為中國現代化發展的一股龐大動力。

□ 在訪問中，閣下曾與中國兩個政部的高級官員會晤，閣下對這次會談感到樂觀嗎？

■ 當然，首先，我們會見的都是高級的中國官員。我們雙方進行了長時間的討論，並有優秀的傳譯員及職員從旁協助。雖然，他們並沒有直接正面

回答我們的問題，但這次討論尚算坦率。或者，你可以說這次只是一般性的討論，但我認為雙方都在體會字裏行間的言外之意，而且，我覺得他們明瞭我們的觀點立場。在討論中，我們極力試圖採取他們對香港的看法，（指與其他國家比較之下的看法）。本人有一個強烈的印象是：只要港商能協助他們的現代化發展，供給他們的需要，我們亦與別國一樣，擁有良好公平的貿易機會。

□ 閣下是否覺得中國在推行現代化計劃方面的好像已加速了步伐，因而給予外商較多的新投資機會？

■ 當然。這是中國新政府公開宣稱的政策目標。雖然，很多人疑慮中國當局此舉未免野心太大，但他們已表明了堅決的實踐態度。在優秀人才主管下，本人相信他們的計劃必能取得成功。無論如何，我希望他們不要操之過急，同時，我亦肯定他們必可全速推行現代化的發展計劃。

□ 你太太此行旅途愉快嗎？

■ 她旅途感到非常愉快，尤其是北方她的出生地。她還會得講幾句家鄉話。此次回鄉之行，她曾與鄉人交談。

□ 她有在中國買東西嗎？

■ 有的。不過，我們只選購了少許東西和紀念品。



中國經濟政策的改變

繼中國主席毛澤東逝世和四人幫垮台後，中國推出了一套現代化發展計劃，旨在加強國內的經濟。華國鋒主席、鄧小平副總理及其他中黨領袖已提出了全力促進中國經濟能力的藍圖，並表示希望能在本世紀內實現，將中國的經濟地位提高至經濟合作發展組織的水平。中國搞好現代化的計劃，掀起了港商及外商的一陣哄熱，他們皆希望藉着參與，擴展工商投資機會。

經濟發展 貿易蓬勃

過去數月來，中國與外商已簽訂了不少貿易契約，而且，很多大規模的外國公司如通用汽車、勞斯萊斯、快意及香港的怡和集團，亦正在與中國進行貿易談判。中國最近推行的經濟政策偏離了「自給自足」的一貫路線，北京首次願意借取外國政府的貸款。中國當局亦曾與英、美、法及日本各大銀行洽商提供巨額信用透支的事宜。若干本港銀行家預料：時至一九八〇年代末，中國向外國借取的資金至少將達九十四億港元。據最近一項宣佈指出，英國實際上已與中國達成一項信貸協議。

除工業發展外，中國亦在擴展港口和建設現代化商船隊，以應付出入口貿易的預期增長。透過本港的聯屬船務公司，中國已向日本及歐洲的主要船廠，諮詢洽商有關建造貨輪及特種輪船的事宜。

。例如在上月，北京以四億五千萬元，向一間日本船廠川崎重工業訂購了八艘商船。

英國貿易大臣戴爾於今年八月訪問大陸時，中國官方曾要求英國協助改進國內的鐵路系統。鐵路交通乃中國經濟發展的一個重要關鍵。消息來源又指出：中國擬請英國為國內兩個煤礦進行設計、建造及裝備工程，以便向香港一家新發電廠供應煤。

為着籌資實行上述的龐大建設工程，中國必須增加來自出口和急劇發展中的旅遊業收益。在今年首六個月內，中國出口總值增加百分廿五點七，至四十六億五千萬元。主要增長的出口種類包括原油、紡織品、農業產品及食品。同期內，中國旅遊業的收益亦告大幅增加。

國際性酒店集團如凱悅集團，曾遣團前往大陸，巡視廣州、上海、南京、杭州、蘇州及北京等地，考察在當地興建酒店的前景。凱悅酒店集團總裁狄圖與於上月率團訪問中國時，曾與中國貿易及旅遊總局官員會晤。他表示中國大陸將開放更多城市供外國遊客參觀，當局預料旅遊業每年增長可達百分十五。對香港來說，在港中交通系統逐步改善下——飛翔船服務、港穗直航班機及可望於數年內興建的雙軌電氣化鐵路系統——港中之間的旅遊業料必會有快速增長。

由中國國際旅行社及本港中旅社主

辦的訪中旅遊團，行程都有妥善安排，（本會訪華團就是其中一例）。最近訪中歸來的遊客，對國內人民的友善態度都留下深刻印象，並且體會到國內所產生的種種劇變。

香港及世界各國參與中國現代化發展的意圖何在？

今期「工商月刊」對本會訪華團成員中，曾與中國達成貿易協定、談判及洽商展望的詳情，有獨家的探討。

本團訪華期間，部份團員曾與中國高級官員進行談論，其中包括對外貿易部出口公司局長鄒斯頤，及中國國際貿易促進委員會主任王耀庭。與鄒氏會談的一個主要論題是：通過香港代理商（非委託人）做生意對中國的相對重要性。

仁孚集團主席蘇偉澤稱：鄒氏對此問題持中立態度實令人頗感驚奇，因為很多機構都寧願做直接生意。直至最近情況才有轉變。」

「當然，在某些情況下，透過香港做生意亦有其好處，因為香港不但近，而且有現化的基礎結構（如運輸、通訊等設施）服務。但鄒氏所關注的，似乎只是中國如何能以最低的價格，購置最佳的貨品。」

他又說：「中國國際貿易促進委員會主任王耀庭十分熱誠款待我們，並很樂意供給我們所需要的資料和消息。我們談論了目前香港在中國現代化發展計

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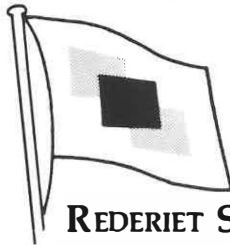
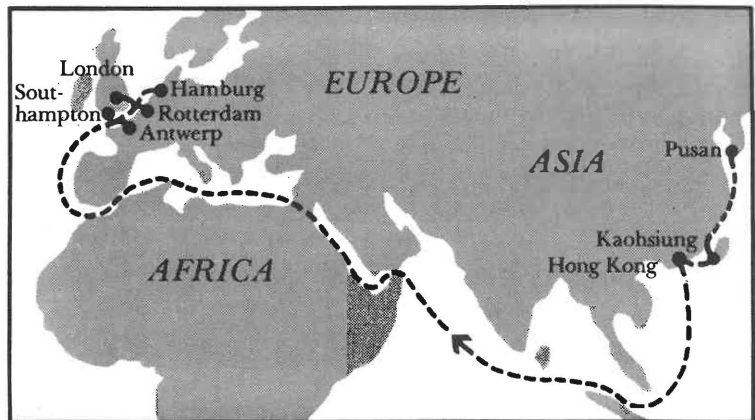
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劃所可以扮演的角色。訪問的大意顯示參與有利香港經濟發展。」

「然而，我們只討論了一般性的問題。我個人認為更有意義的是：以本會名義組織的代表團，能獲得中國高級官員的接見。」

本團亦曾前往國內工商機構作個別訪問。在若干情況下，團員曾與北京當局進行談判。舉例而言，天祥洋行正在積極與有關人士談論在北京開設代表辦事處的可能性。

天祥香港採購有限公司董事經理蘇沙向本刊表示：中國當局對此項建議極表贊成。他說：「據稱外商如欲在大陸開設辦事處，就必先在北京着手。其後，當局若對其效用感到滿意，則外商亦可獲准在其他城市如上海、廣州設立辦事處。寶隆洋行及KRUPP兩公司已在北京以外開設辦事處。」

蘇沙又稱：「我們曾與英之傑集團主席韋彼得談論合作事宜。目前提出的建議是合組聯營公司，由天祥負責主理出口業務，英之傑負責主理入口業務。鑒於天祥一向經營中國消費品入口及轉口貿易，其商號已為國內人士所知悉；而英之傑則經營輸往中國的進口業務。我們可以由此想出一個適當的商號。」

目下考慮的貿易項目包括：採礦、鑽油及農業的器材，現代包裝的消費物品，和扶助中國發展船務、汽車、飛機、電子及化學工業的科技知識。此外，成藥亦是具有良好貿易機會的行業。

在製造業方面，幾家香港成衣及電子業廠商亦正與中國當局洽談聯營的可能性。寶光製造廠董事祈士利向本刊表示他極有意試探那類產品可在國內成功製造。

現時，中國聯營開放政策的目的是希望透過與外商合作，改進國內工業技術，提高產品質素，使能達到國際市場標準，和拓展出口市場潛力。合作生產所採取的形式是：大陸方面提供低成本的廠廈、人力和開辦業務，合夥的外商則提供生產器材和技術。中國方面負責行政及人事管理，而外商則協助技術管理、工人訓練、專業知識指導及機械操作。中國當局通常規定在十年左右，便將外商在國內投資設廠的管理權全部收歸國有，（假定合夥人能夠資本回籠）。

祈士利說：「如要實現此項協定，就只應基於以下的原則進行——在聯營業務結束後，仍給予合夥人長期經銷配給產品的權利。」

他又說：「人人都認為中國是個潛

力極大的市場。但實際上，中國發展聯營計劃的用意是希望促進國內的出口，而非為國內市場的銷售。」祈氏稱：「然而，由於一般人愈來愈注重產品商標，對產地來源反而不甚理會，本人相信中國產品將有強大潛力拓銷世界市場。」

「因此，只要中國能吸取先進科技，它就可能回避產地來源的問題，（這通常是一國改良劣質產品時所會遇到的問題）。日本在樹立新高級產品商標之初期，曾經歷過若干困難，但中國則不同，因為中國製造的產品一向頗有盛譽，而且至今尚能保持。」祈氏又補充說：「與負盛譽商標的外商合資經營，加上固定營業及低勞工成本的保證，中國實踐經濟現代化計劃的成功應屬必然。」最後，祈氏指出本月下旬，寶光將委派代表前往北京洽商設廠事宜。

陶氏化學公司東南亞區總經理施利華認為，在龐大投資如石油化學工業方面，外商與中國達成聯營計劃協議的可能性甚微，因為大陸方面寧可購入全套工業技術。然而，有些外資化學公司已準備向中國出售全套工業生產裝備，（包括廠房設備及專業技術），使大陸能立即投入生產。他又說，從最近中國政策的重大改變看，今後國內的經濟將有龐大進展和增長。

本會訪華團的其他團員包括了香港各行工業的人士，計有電訊、煤氣、電子及加工食品等。

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香港電話公司董事兼總經理霍加稱：中國當局已同意需向外地輸入更多電話線路，及謀求善法改進中外通電系統。此外，大陸亦表示有意採用國際電話直通服務。他說：「我們建議中國採用“單程紀錄”方式，代替“雙程紀錄”方式。以後者方式來說，雙方的接線生必須同意通話的時間，而“單程紀錄”方式則無此需要，因而較為妥捷。」

霍加補充指出：中國似下定了決心

美國之香港

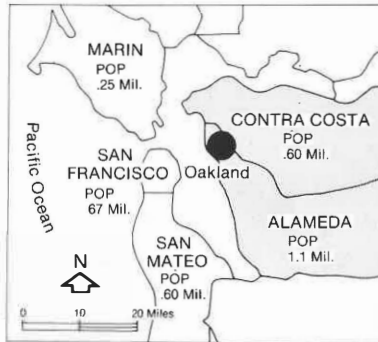
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美國之香港，概念獨一無二，計劃雄心萬丈，將興建於三藩市隔鄰屋崙市之中區。總面積約一百四十萬平方呎，有六層高的商場四座，互相連系，共約有店舖單位一千個，大小均備，適合經營任何門市生意，規模之大，可謂城市中之城市，明日之華埠。

店舖單位全部以現金或分期付款方式出售。購買人士可享有永久業權，置業營商，大展鴻圖，一舉兩得。



屋崙市及其市郊，面積橫跨CONTRA COSTA及ALAMEDA兩縣，市場堪與屋崙市/三藩市標準城市統計區之五縣。

優點傲視同群，前途無可限量。

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1. 在發展神速的屋崙市擁有一項價值穩步上揚的物業。
2. 順利地在美國開舖營業，而無須面對以個人名義在美經商的種種限制。
3. 借助商場的浩大聲勢，群策群力，投入一個潛力驚人的消費市場。
4. 在天時，地利，人和的環境下，發揮營商技巧，分享美好前景。

屋崙市及其市郊

高級產品銷售額每年高達十四億美元。根據一項市場調查，美國之香港祇要吸取該額數的百分之三點五，經營者在1981年開業時便可達到有利可圖的生意水平，市場之巨，可想而知。

畫家筆下美國之香港發展計劃全圖，包括亞洲商場頂上的辦公室大廈，酒店及住宅大廈，前景為第四期建築。



「美國之香港」
亞洲商場
赴美發展之
理想橋樑



東南亞獨家代理：



營業部：

香港夏慤道金門大廈地下
電話：5-266091
專用電訊：HX 63887

有關美國之香港亞洲商場之詳情，請到營業部查詢或填妥以下表格函寄上址索取簡介。

姓名：_____

公司：_____

地址：_____

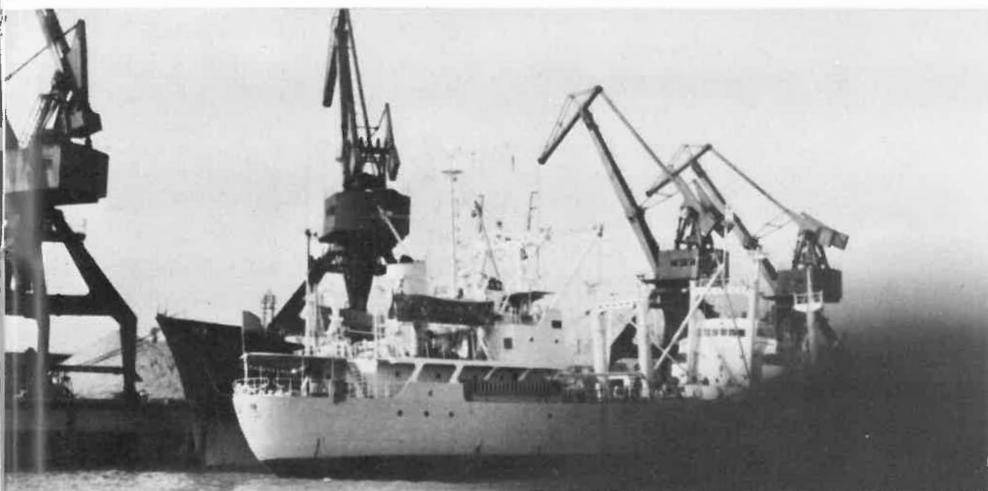
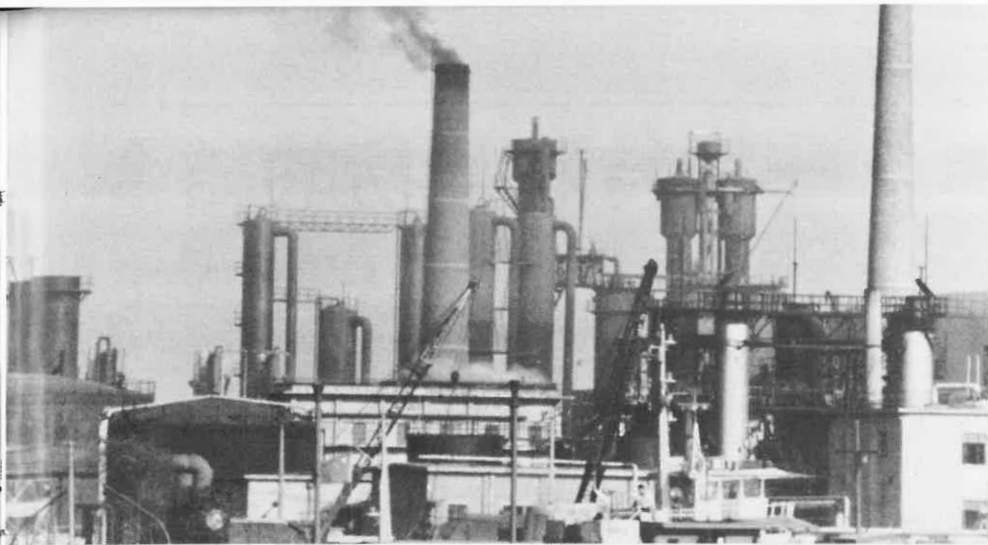
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BTA 12/12

發展商：美國新利地產(加州)有限公司

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*U.S. Government, Department of Housing and Urban Development



要改善國內的電訊系統。他說：「中國在改善電訊設備方面所下的決心，一如其他方面一樣。其目的是透過借鑒，使大陸回居先進國家的地位。」他又稱：「在這方面，我們會盡量提供協助。我們將向大陸提供技術訓練設備，同時，我們亦當然會接待中國當局派出的訪港代表團。上月，由本公司與大東電報局聯合組織的代表團曾進入大陸，洽商加強雙邊電訊業務的條件。」

霍加說：「隨着訪問大陸的遊客及廠商人數增加，國際電話線路的需求亦會較大。為着港中雙方的利益，確保有足夠電話線路連繫兩地，配合需求，至為重要。」

「從商人的觀點來說，良好的電訊服務是不可少的。至於遊客方面，身在異地而知道隨時可以致電回家，亦使他們有一種安慰感。」

中國供應瓶裝液體氣

中華煤氣公司總經理甘佐治說：「在不久的將來，中國極可能向香港供應瓶裝液體氣。至於以管道輸送煤氣，則需視乎南海油田是否有天然氣蘊藏，及敷設大油管可否將天然氣輸送至香港而定。」

他說：「本人希望在未來能與上海

及北京方面的業內人士會晤。事實上，我們已開始逐步與他們接觸。基本上來說，我們有意與國內的煤氣工業人士交換意見，及邀請有關人士來港視察我們的業務情況。我們樂意提供任何協助，同時，我相信雙方建立工作上的連繫，只是時間的問題而已。」

在貿易方面，很多人認為中國當局政策十分開放。和記黃埔集團行政總裁韋理說：「不論我們是向中國吸購或是推銷，當局對商品交易一向都很重實際。」他又說：「目前，我們在國內多個貿易區已展開積極活動。同時，我們正在探討在中國開採大理石的可能性，此外，我們與中國大陸亦正在談判銷售瑞典高質鋼鐵的事宜。」

「雖然，目前港商與中國進行貿易談判仍是一項艱巨的任務，但只要他們願意撥出所需的時間和金錢，耐心地按照現時繁複緩慢的程序進展，港商依然有良好機會拓展中國這個潛力極大的市場。」

他又稱：「毫無疑問，中國正在急速發展。舉例而言，我們往上海黃埔江遊覽，使我們對該港口的規模及其強大發展潛力有一個概念。」

然而，百寶利輪船公司經理龍敦卻

指出：中國航運進行貨櫃化仍需不斷努力。他說：「目前貨船在中國港口裝卸必須自承，將集裝箱吊上吊落。但中國當局已購買了一批貨輪，並正在自建船隻，以促進航運業務國際化。」

在工業方面，嘉士亞洲有限公司董事經理高致然稱謂：他曾經前往參觀國內一間製造電容器及半導體的收音機工廠。他表示：「該廠製造電容器的現代設備可與香港相比，但半導體製造儀器則仍落後。」

「就我所知，他們的知識水平都很不錯。本人覺得，由高層管理人員以至技術工人，他們都真正知道自己的工作部份。」他說：「我們彼此就製造上的困難和方法交換了意見。現在，我們可以直接致函該廠，其實，我們是應邀這樣做的。」

且聽女士們的意見

麥米倫夫人：「我喜歡這次旅行的組織，事事有妥善安排，無需作任何決定。我覺得我們被帶往遊覽的地方都是個人可能挑選前往的。我們各人都從心所欲，賞觀到想看的事物。我喜愛紫禁城及它所有的珍藏。杭州是個可愛的地方，它的景色就如我們所看過的圖片一般美麗動人——霧色朦朧、圍園風光、西湖勝景……」

阿克福夫人：「登萬里長城使我產生一種歷史感，這種感覺是不能從書本或圖片中所得到的。參觀明定陵有點令人失望。我喜愛北京，遊覽京城使你看到一些歷史的陳跡。總括來說，我極為國內的美麗山河景色所吸引。」

一種特殊貿易的結合



□ 本刊記者
■ 本會董事麥理覺

□ 本會似乎對中國工商業的發展特別感興趣，是嗎？

■ 是的，但此興趣並非只是現在才有，而是長久以來都有的。本會畢竟是香港正當的工商機構，可以代表工商界與中國貿易之利益。自一八六一年成立以來，本會一直未有放鬆過這方面的興趣。由一九四九年開始，本會與中國之生意聯絡及關係雖產生了很大的變化，但真正的興趣卻從未改變過，因此，貿易仍有相當的發展。由於本會會員商行中一般或多或少都與中國做生意，故為着促進會員的利益，本會的服務必須考慮到這一點。近年來，本會已加強了與中國方面的聯繫。

□ 本會會員商行有在國內參與合作生產的計劃嗎？

■ 一部份是有參與的，但很多尚在與有關的中國機構進行初步洽商，以確定是否存有合作生產的基本條件。當然，中國經濟政策的改變是促使近來港商投資設廠興趣加強的主要原因。目前，港商與中國機構聯絡和磋商整個制度正在不斷演變和發展，因此甚難確知實際進展的情況。

□ 在大陸投資設廠的港商包括那些行業？

■ 在現時的初步階段，電子及紡織業似是最熱門的投資工業。但有意投資大陸的各行業現正不斷地增加，如工具和玩具製造等都是。本人認為，任何曾經歷近年勞工短缺困難，和產量不足供應市面需求的香港廠商，都必然會對投資大陸感興趣。相同地，需面對其他國家（如南韓和台灣）強烈競爭的香港廠商，亦可能轉向國內從事合作生產，以減低生產成本。

□ 目前有多少本港廠商在國內投資？

■ 據我所知，至今只有幾家香港廠商在中國投資設廠，但這個數字肯定會繼續增加。對香港來說，廣東省應是港商設廠的理想地點。而目前已有數家新廠在廣州和汕頭開設。廣州和汕頭都是有長遠歷史的工業區，因而具備了充足的候補工業和生產服務基礎。現時，大陸工人正需要接受技術訓練。練習生如對工業略具知識，那麼，對訓練方面亦會有幫助。

□ 中國為何願意與外商達成合作生產的貿易協議？

■ 我想這是因為中國在實行現代化計劃方面，需從外地引進大量工業技術和廠房設備。即使是一些特別的原料如合金鋼亦要靠外國輸入。而吸購這些物資都需以外匯支付，因此，中國當局必須賺取更多外匯。增加外匯收入最快速的方法是發展以出口為主的輕工業，正如香港與南韓當年的做法一樣。從大陸工人的良好素質，和他們接受外國技術管理訓練來說，發展輕工業亦會帶給中國極有用的副產品。此外，中國亦可利用外商已設立的市場推廣制度。以香港在拓展市場方面所取得的成就和能力而言，我們實足以向大陸提供這方面的需要。

□ 外商與中國合作生產有特別的問題發生嗎？

■ 有很多問題。由於雙方對利潤問題持有不同態度，而在生產及市場推廣方面的經驗亦完全不同，因此，大陸與港商達成的合作生產協議代表着一種特殊貿易的結合。所以，雖則雙方關係友好，但協商仍需要花費大量時間。中國顯然不會接受外商擁有國內土地及建築物的概念，因此，港商並不可能與中國達成一般控股的聯營協議。至於需維護股東權益的大集團附屬機

構，它們在協議方面亦會發生困難。雖然，中國一向都是理想的合夥對象，在調停商業糾紛亦向來持公正態度，但外商向中國提出的若干聯營方式原則，卻甚難獲得中國方面的妥協。

□ 是否任何港商都可以與中國達成工業合作生產協議？

■ 除少數特殊情況外，我想這是可以的。中國推出與外商合作的經濟政策現正處於試驗時期。中國終會找出與外商議付的恰當準則（經得起時間考驗），使雙方都能達致利好的合作效果。因此，當緩慢的開始階段過後，相信中國的工業出口及生產區將會大幅度增加。不過，中國在實踐經濟現代化計劃方面，仍存在着種種的障礙。舉例而言，中國工業產品需要拓展海外市場就是其中一大問題，（目前各國對紡織品入口的限制尤為嚴厲）部件及半製成品爭取海外市場較易，因為它們可在出口前申請香港產地來源証。

□ 港商投資大陸，會危害香港經濟嗎？

■ 短期來說，是不會有有害的，因為香港本身實無法解決勞工短缺的問題。即使中期來說，這種投資對香港亦可能具有實際利益。一方面既可補充本港的工業生產，另一方面亦可使本港集中製造較高級技術產品，將較低技術產品的製作移入大陸。但較長遠來說，比如說八至十年間，當中國掌握了生產和市場條件，可與香港在國際市場一較高下之時，香港出口必然受到威脅。中國擁有龐大的生產能力，因此，他們一旦吸取了先進科技和管理經驗後，中國就會成為香港的強勁競爭對手，而其他以出口為主的貿易國亦將同樣受到威脅。

□ 那麼我們為何要與中國合作投資？

■ 這是基於本港的利益問題。我們若不參與，其他國家亦會加入投資。目前，香港正處於特別的有利地位，可充份利用中國願意引進外國科技的經濟政策。本人相信香港應可以產品質素和設計爭取競爭優勢，同時，本港加強發展工業多元化，亦可提高我們的適應變通能力。因此，我們將可充份利用與大陸的合作投資。 //

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