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# THE Bulletin

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

一九九三年十一月 NOVEMBER 1993

## Averting the Hell-hole proactively



**CHAMBER REACTION TO GOVERNOR'S POLICY SPEECH**

**SPECIAL REPORT — ITALY**

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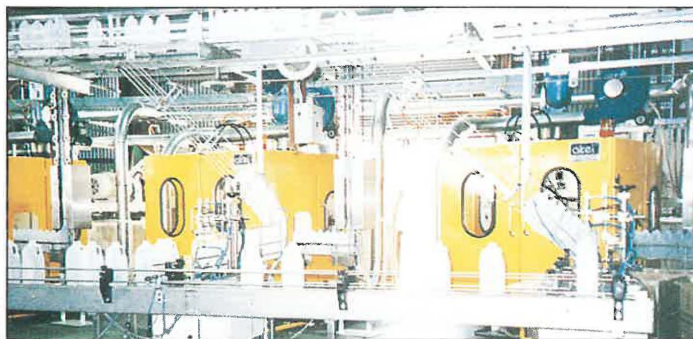
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# THE Bulletin

A Hong Kong General Chamber of Commerce magazine

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## CONTENTS

NOVEMBER 1993



### COVER STORY

**Guy Clayton, chairman of the Chamber's Environment Committee, in a wide-ranging interview with The Bulletin, says the best way to deal with Government proposals to clean up the Territory's environment is to take a proactive stance.** 8

本會環境委員會主席柯禮頓接受本刊訪問時表示，採取主動是處理港府環境改善措施建議的最佳方法

### NO! TO 'GUANXI' — ICAC 33

「關係」不再



### CSI INTERNATIONAL CONFERENCE IN NZ

新西蘭服務業聯盟會議

39

### ON OTHER PAGES

Editorial	5
Cover Story	8
Chamber Forecast	12
Chamber in Action	15
Governor's Opening Address	23
Chamber Back Lower Profits Tax	24
ICAC Lunch	33
ACFIC 40th Anniversary	38
Call For Support	39
Conversions & Branching	49
Telephone Numbering	53
English Training	56

### TRANSPORT

New Transport Commissioner	35
----------------------------	----

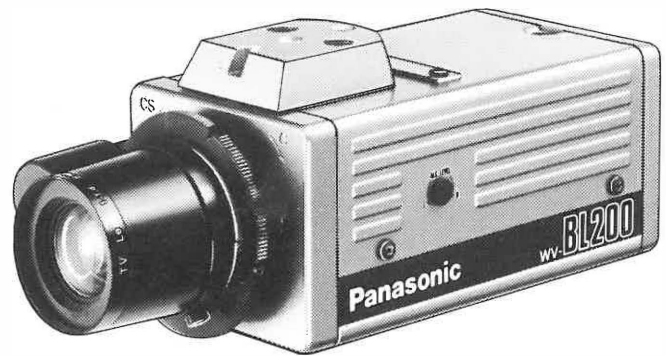
### ITALY

Selling Coal To Newcastle	57
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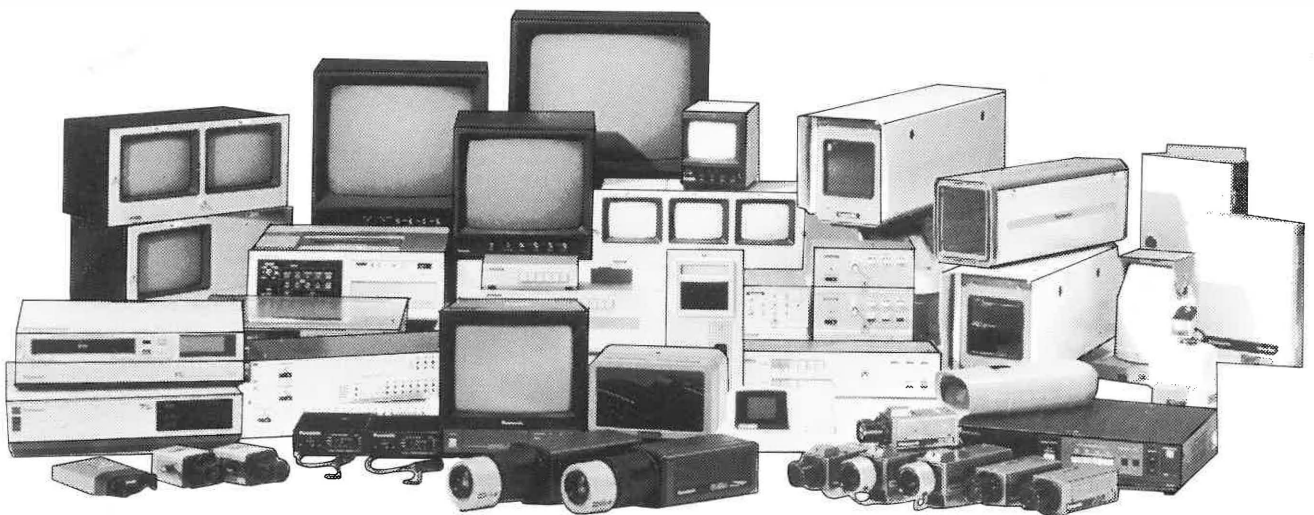
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# 樂聲牌



# Back seat is no place for business to ride

**T**he Hong Kong General Chamber of Commerce has consistently welcomed the Governor, Mr Christopher Patten's commitment to a stable and prosperous Hong Kong economy.

In his two opening addresses to the Legislative Council since his appointment in mid-1992 and in his various public statements in between, Mr Patten has emphasised the need for a sound economy.

His first address to the Legco in October 1992 highlighted as one of four key principles the economic issue.

"We must continue to generate the economic success that has made Hong Kong one of the wonders of the world," Mr Patten said. "Our approach to business will be on minimum interference and maximum support."

And in his second Legco opening speech last month, the economy was the second of five priorities he sought to set for the community in the year ahead.

We must, he said, "ensure that economy remains strongly competitive in the international market-place and even more accountable to its customers."

But that was about it. In both his major addresses to Legco, Mr Patten has shown himself to be far more comfortable with political and social issues rather than economic and business ones.

It is for this reason that the Chamber has become concerned about the apparently low priority afforded business in Mr Patten's scheme of things as far as the territory is concerned.

The Chamber is especially concerned about the increased costs of doing business in the territory and what this might mean ultimately for Hong Kong's competitive position in the region.

The "back seat" given to business, and the governor's overwhelming concentration on social (especially) and political issues, was clearly evident in his Legco speech on October 6.

As the Chamber Chairman, Mr Paul Cheng Ming-fun, indicated immediately after the Governor's address, the business community had every reason to be disappointed with the bulk of the content of his remarks.

In particular, Mr Cheng expressed concern that the Governor did not comment in detail on the rising costs of doing business in the territory.

"We felt the address lacked balance, with the focus on political and social issues with very little said on the many important business issues facing the territory," Mr Cheng said.

"We would have liked to have seen more attention paid to the territory's competitive position in the region, including the key issues of continuing high inflation, a tight labour market and rising property purchase and rental costs."

By making the economy and its competitiveness one of his five priorities for the year ahead, the Governor paid lip-service to the absolutely vital role that business and economic growth plays in Hong Kong.

But he then let everyone down by barely mentioning business or the economy in the remainder of his long address.

As Mr Cheng said "there was little in his speech to back this (need for economic competitiveness) up and no specific proposals were put forward on how a better competitive environment might be achieved.

"In particular, the Governor did not address our recommendations for a controlled increase in the land supply and an expansion of the labour importation scheme," he said.

These recommendations were delivered in a special Chamber letter to the Governor a month before his policy speech which sought some recognition from the Government that it understands the competitive threats to the local economy.

The Chamber is still hopeful that some of these matters crucial to the economic future of the territory will be tackled in future statements from the Financial Secretary and other policy secretaries.

It has already delivered to the Government a submission on the 1994-95 Budget which contains some hard-hitting remarks on these issues and many more budgetary items besides.

But while the Chamber was disappointed with the attention given business, it strongly endorses the Governor's position in support of the rule of law and law and order in the community, and his desire to combat and contain corruption.

The Chamber also welcomes the Governor's proposals for improvement in social services, education, housing, better care of the elderly and the promotion of cultural and sporting activities.

These are desirable and far-reaching initiatives which will contribute to a better quality of life for Hong Kong people.

But the Chamber also believes it is essential to exercise close control over expenditure so that these proposals can be funded without increasing the percentage share of GDP accounted for by Government spending; that they can be funded within existing taxation levels; and that recurrent spending in the Government's budget continues to grow at a rate lower than the nominal economic growth.

The Chamber also welcomes the Governor's commitment to increased capital spending on infrastructure, including the commitments to road improvements, and the upgrading of transport and communication links with the Mainland.

Despite the on-going impasse with China on the constitutional package, the Chamber is encouraged that the Governor stressed the importance of developing the best possible relationship with China in all areas.

It also welcomes his clearly expressed recognition of how vital it is that Hong Kong continues to take the fullest advantage of the opportunities China's modernisation programme and open door policy offers.



# 工商發展不容忽視

香港總商會一貫支持港督彭定康保持香港經濟穩定繁榮的決心。

彭定康自一九九二年中上任以來，共發表了兩份施政報告，而在此期間，他一再公開強調有需要保持經濟穩健。

他在去年十月發表的施政報告中特別提到四項主要的經濟問題。

他說：「我們必須繼續保持經濟方面的成功，使香港成為世界一大奇蹟。對於商業，我們將繼續依循作出最少干預、給予最大支持的方針。」

而在上月發表的第二份施政報告中，他透露已為未來一年訂下了五項首要工作。

他說：「我們必須確保本港經濟在國際市場上維持強勁的競爭力，並對消費者更負責任。」

但僅此而已，他的兩份施政報告顯示，他對政治及社會事務的興趣，遠比對經濟及商業問題的興趣濃厚。

本會對於港督看來並不重視本港工商業發展感到十分關注，特別是經營成本不斷上漲的問題，因為這樣最終會削弱香港在亞太區的競爭能力。

從十月六日的施政報告清楚可見，港督確實是偏重社會及政治事務而忽略工商環節。

本會主席鄭明訓於港督發表施政報告後立刻指出，工商界對於工商業問題在報告中所佔的比重感到非常失望。

他對於港督沒有詳細論及香港工商界經營成本不斷上漲一事特別感到關注。

他說：「本會認為施政報告偏重政治及社會事項，因而忽略了本港工商界所要面對的許多重要問題。政府應該加強關注影響本港於區內競爭地位的因素，例如通脹高企、勞動力供應緊張、物業售價及租金不斷標升等。」

雖然港督把維持香港經濟的競爭能力視為未來一年五項首要工作之一，但對於各項與本地工商業及經濟發展息息相關的問題卻口惠而實不至。

他在冗長的施政報告中只是輕輕觸及工商業及經濟範

疇，令各界深表失望。

正如鄭明訓說：「施政報告中並沒有提出任何改善競爭環境的具體計劃；本會曾經建議適當增加土地供應量及擴大輸入外地勞工計劃，但港督並沒有在施政報告中就這些建議作出回應。」

但本會希望仍然財政司及其他司級官員日後會就上述問題作出補充。

本會已向港府提交一份一九九四至九五年度財政預算案意見書，內容除了上述事項外，亦包含了不少與預算案有關的問題。

雖然本會對於港督未有充份照顧到工商界的問題感到失望，但對於港督維持本港法治治安及打擊貪污等方面的決心則表示強烈支持。

此外，本會又對港督就改善社會服務、教育、房屋、老人福利、文化及體育推廣所作出的建議表示支持。

本會相信該等建議影響深遠，而且有助提高港人生活水平。

但另一方面，本會認為政府必須確保公共開支在本地生產總值中所佔的比重不會因而增加，並以現行徵稅水平應付落實上述建議所涉及的經費，以及財政預算中的經常性開支增長繼續低於整體經濟增長。

本會歡迎港督作出承諾，增加基本建設（包括改善道路及連繫中港兩地的運輸及通訊）方面的非經常性開支。

雖然中英兩國目前仍就憲制改革方案僵持不下，但港督強調全面發展中港關係和香港繼續充份利用中國邁向現代化所帶來的黃金機會的重要性，本會對此感到十分鼓舞。





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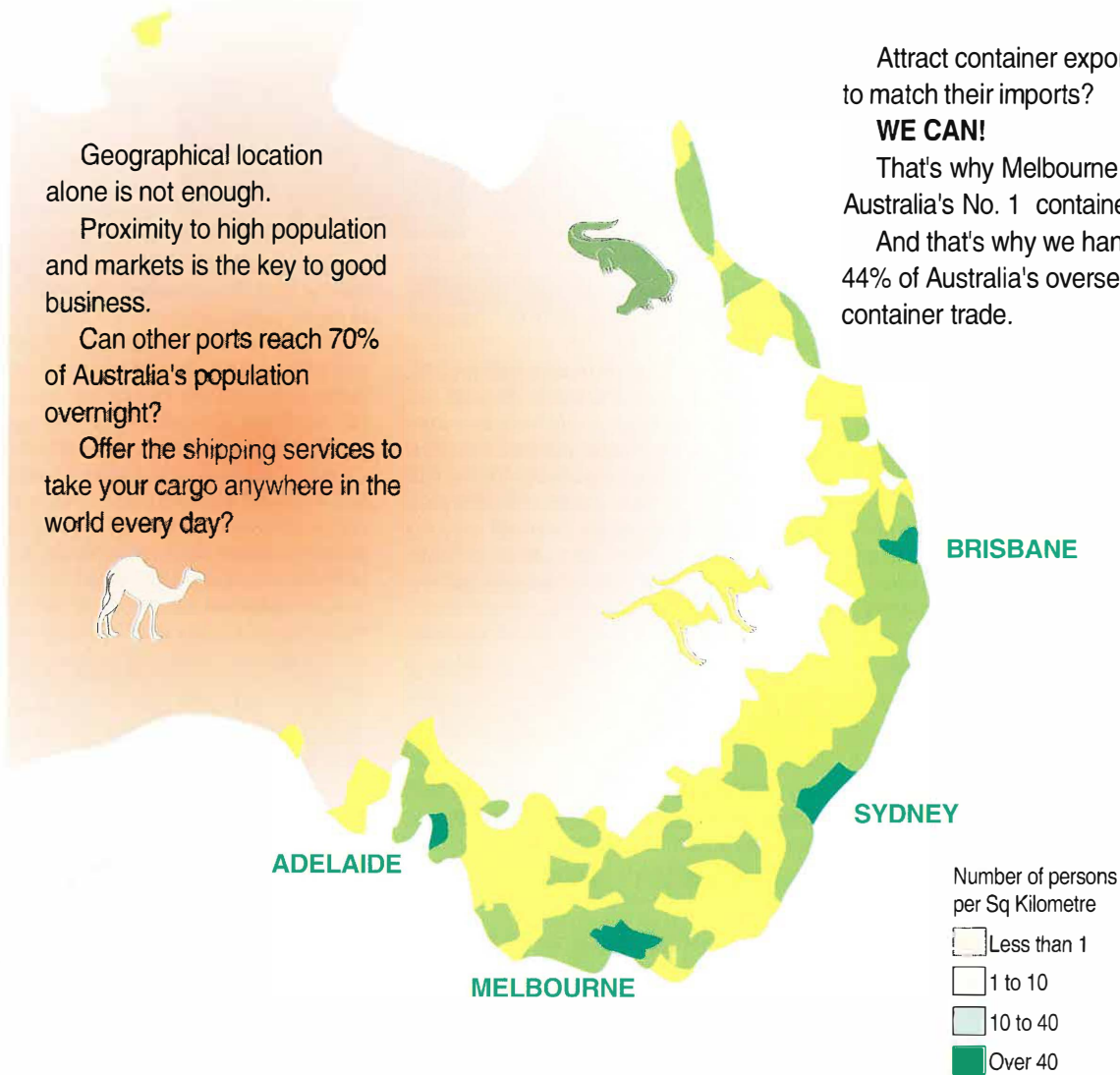


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# Living in a hell-hole

Guy Clayton says solving Hong Kong environmental problems are just as important as solving its constitutional ones

It is not enough to get Hong Kong's future right politically yet still be living in a hell-hole, says Guy Clayton, chairman of the Chamber Environment Committee.

The problems of the environment are just as important for Hong Kong to solve as its debate with Beijing over its constitutional future, he says in a wide-ranging interview with *The Bulletin*.

Guy Clayton says the Chamber's Environment Committee's experience has been that it is more productive in consultations with the Government to be more proactive than reactive to environmental changes that are proposed.

The Chamber's Environmental Committee therefore has restructured.

He explains its experience: "One phase really stemmed from the strong feeling that the General Committee had and the Director had of a plan when the world and industry in particular was building up for the Rio Conference.

"With its association with the International Chamber of Commerce (ICC) that the Chamber felt it should be more proactive and that it should conduct a signatory campaign on the ICC Charter.

## 環境清潔 安居樂業

柯禮頓說，環境問題和憲制問題同樣急需解決

本會環境委員會主席柯禮頓認為，假如環境骯髒不堪，即使政治問題順利解決，香港也不會是個安居之所。

他對《工商月刊》表示，環境問題和憲制問題同樣急需解決。

柯禮頓說，根據以往經驗，環境委員會主動諮詢政府，比光是就港府建議的措施作出回應有建樹得多。

因此，委員會進行了一次架構重整。

他解釋：「理事會和本會總裁都強烈支持巴西里約熱耐盧地球高峯會所提出的環境保護計劃。

「本會和國際商會有密切聯繫。我們認為有需要更加主動地參與環保工作，於是積極推行《企業持衡發展約章》簽署運動。

"And just about the same time, Hong Kong was getting hit by a new wave of potential legislation on the environment. The one proposed piece of legislation that was getting everybody quite worked up was the charging scheme for the chemical waste treatment facility at Tsing-I Island.

"So we were at the very beginning of a reactive phase: Two things happening: Rio, on one hand and ICC Charter initiative on the other. How should the Chamber react?

"And then a particular item of legislation and again how should the Chamber react?

"This was a particularly interesting piece of legislation because, despite the fact, that the Governor and the Government were saying they wanted the Polluter-Pays principle implemented, they in fact came up with a proposed charging scheme that was an ad valorem levy on all chemicals. The idea they thought would be an easy way of paying for the facility.

"It got not only the chemical industry

「同一時間，香港的環境法例相繼公布，其中一條和每個港人息息相關的條例草案，是針對青衣島化學廢物處理設施而制訂的。

「我們知道應該就巴西里約熱耐盧地球高峯會和《企業持衡發展約章》作出回應，但怎樣做呢？

「香港準備制訂一條環保法例，我們又應怎樣做呢？

「雖然港督和政府都表示希望實行『污染者自付清理費用』政策，但實際上，最初建議的收費計劃，只是向所有化學品徵收從價稅，有關當局只不過希望找出一種簡便的收費方法支付處理設施的開支。

「化學工業界和本會均對徵收化學品從價稅建議十分關注，因為這做法無疑是開創先例，以便日後徵收各式各樣的收費，與香港賴以成功的自由企業、自由港、企業定制度精神相違背。

「我們對於本會和香港工業總會、化學製造商全國協會的共同努力感到十分鼓舞。我們的游說工作頗為成功，因為政府最終撤回了該項建議。過去三個月，政府制訂了另一套『污染者自付清理費用』，新計劃和我們所建議的大致相同。」



Guy Clayton.  
柯禮頓

involved but I think the Chamber, too, because it was really opening the door to all sorts of other revenue-raising activities that would be against the free enterprise, free port, entrepreneurial

regime that characterised the success story of Hong Kong.

"We were encouraged by the collective effort we made with the Federation of Hong Kong Industries and the Association of National Chemical Manufacturers. I think the lobby was quite successful because in the end the Government withdrew. And it has in the last three months come up with a Polluter-Pays charging scheme which was more or less in line with our recommendations.

Guy Clayton says then came the Air Pollution Control Ordinance (Amend-

柯禮頓說，接著便是《空氣污染管制(修訂)條例草案》，我們提出的反對意見獲得本會立法局代表支持，政府後來同意設立專責委員會，仔細研究這份條例草案。

「於是我們又再次埋頭苦幹，研究如何令條例草案的內容變得更加理想；但到了最後，條例草案終稿的內容和初稿的並沒有多大分別。

「我們花了不少時間，但成果卻頗為有限。

「大約在同一時間，環境保護署署長公開批評我們，他們批評的對象並非單是本會，而是所有工商組織轄下的環保游說小組，他認為我們過於被動，從沒有提出新構思，對解決問題沒有幫助。

「我們當然不服氣，但我真的認為委員會應該重組。我們就委員會應該採取被動或是主動研究了好一段時間，我向委員會成員發出通告，邀請他們就未來取向表達意見。他們異口同聲地表示，委員會應變得更加主動，他們希望影響政府的決策而不是靜待政府向我們諮詢。

「因此，我們成立多個環境問題專責小組，並委任了多位召集人，讓他們分頭研究各項環境事宜。我們按委員會成員的工作背





The laboratory in the Chemical Waste Plant on Tsing-I Island.

青衣島化學廢物處理設施的實驗室



The Chemical Waste Plant and the trucks that collect the chemical waste.

圖為化學廢物處理設施，門外停泊的是收集化學廢物用的貨車

ment) Bill. Having put our complaints and gained the support of the Chamber's Member of the Legislative Council, it was agreed that this Bill would be subject to an investigation by an Ad Hoc Committee of the Legislative Council.

"So we got ourselves involved again in getting our thoughts in order and making presentations, suggesting how this Bill could be better. At the end of that period there was really very little in the final Bill which represented real change as a result of the consultative process and our efforts.

"It was really very time-consuming and not very fruitful."

Guy Clayton says: "Just about the same time as this happened we had criticism made public from the Director of Environmental Protection Department; not specifically focused at the Chamber, but at all environmental lobby groups in the various Federations and Chambers of Commerce in Hong Kong. It said that in the Department's opinion what we were doing was purely reactive, nothing new coming out, nothing very dynamic nor helpful.

"We bridled and there was an exchange of letters. I really felt we had to re-organise. There were a lot of debates about whether we should be reactive or proactive. I circulated Committee members and we got some feedback as to what they felt we should be doing. They definitely wanted to become more proactive, not waiting for Government but trying to influence Government.

"So we have restructured ourselves into Issues Groups and we have appointed Issues Convenors for a number of areas of environmental concern. We have chosen Convenors by virtue of their job. Convenors who are interested and involved and can therefore monitor what's going on.

"So we have Convenors for Landfills, for Water and Sewage, for Chemical Waste, for Vehicle Emissions, and for Energy Conservation. (See box).

"The approach we are taking is that if the issue is one that is in the public eye then we should work toward coming up with a Chamber position paper. Something that would obviously be in the interests of Chamber members and something that is in Hong Kong's best long-term interests.

"This grouping is working quite well."

Guy Clayton says: "The important thing about stating a Chamber position in advance is that it is so much more productive. We are stating our opinion before Government actually announces what it is going to do. It's a natural thing. Governments are there to govern. They feel very strongly about their responsibility. So when they come out with their consultative papers in effect they have already made up their minds. It is very difficult to change their minds. And you can only change them at the margin if you are lucky.

"Consultation in a way is not really consultation. If Government has already studied all the options it is, from its point of view, a bit too late for us to come in with other ideas.

"And so, by putting down our ideas in advance we can check the Government's position against what we have said our position is. And if we are in agreement there is no conflict. It is making much more productive use of the time freely given by members of these committees rather than reacting and getting upset about trying to change things which probably are very difficult to change.

"I think this is working. On top of water and sewage we have now have a paper on vehicle emissions coming forward. We

have expressed our opinion on the landfill charging scheme.

"It just so happens that there is a hell of a lot of stuff coming through at the moment. I don't think we could have coped with it if we were just reacting.

"We reacted to the construction dust problem, which is subsidiary legislation. There again I can see that has already moved from consultation through draft legislation and it will be presented to Legco I guess in the relatively near future.

"I suspect it will be another case in which we are going to find we are disappointed. Again, that is because we didn't express our opinion in advance. Still, it would have been difficult to do that. A lot of the things we are anxious about with the amount of construction that goes on in Hong Kong seems to be highly bureaucratic and will require all sorts of chops and licences. It is none too clear how the law will be implemented.

"So we are really asking questions. Isn't there a way that we can group certain like construction activities together so that you don't have to get a licence for every hole you make in the road or whatever. May be

## The Issues Convenors

AREA OF INTEREST AND EXPERTISE	NAME
<b>Air pollution</b>	A R Jack Alessandro Serpetti Barry Cook Michael Anson C M Lin Douglas Moorhead
<b>Solid waste, landfill</b>	Barry Cook C M Lin Michael Anson Douglas Moorhead Rupert Skrine Patrick Siu
<b>Chemical hazardous waste</b>	Guy Clayton Alessandro Serpetti
<b>Law</b>	Catherine Bacon Rupert Skrine
<b>Property/energy/construction</b>	J P Dale
<b>Tripartite activity involving</b>	Leigh Gibson
<b>UK/HK/PRC Vehicle emission</b>	Walter Sulke Alessandro Serpetti Catherine Bacon Guy Clayton
<b>Energy conservation</b>	David Braga
<b>Waste and sewage</b>	Guy Clayton

景選擇召集人，他們對自己負責的專題都興趣濃厚，並會持續密切注視有關問題的發展。

「舉例說，我們有土地堆填問題召集人、水污水問題召集人、化學廢物問題、汽車排放廢氣問題、節省能源問題等召集人。」(詳見附表)

「我們的策略，是假如某問題備受大眾關注，我們便會加以研究，並編訂專題研究報告，相信長遠來說，這做法對本會會員以至全港市民都有益處。

「我們的小組工作十分順利。

「預早發表專題研究報告的做法非常有建設性，我們在政府公布其措施前便表明立場。當然，政府有自己一套處事方針，他們的責任是管治香港，因此要向所有人負責，到他們發表諮詢文件時，其實早已成竹在胸，要改變他們的決定並不容易；要是能夠略為改變他們的決定，已算是頗為幸運。

「某程度而言，諮詢其實並非真正的諮詢，理論上政府已經研究過所有可行方法，我們再提出其他方案也太遲了。

「因此，我們預早發表意見，然後比較一下政府的計劃和我們所建議的有甚麼不同，如果兩者不謀而合，那就當然最好不過了。提早表達意見的另一好處，是可以讓會員有充裕時間進行研究，而不是就諮詢文件作出回應，因為後者其實作用不大，而且結果總教人十分失望。

「我相信我們的策略是可行的。除了水污水外，我們現正就汽車排放廢氣問題擬定專題研究報告，此外，我們又準備就堆填區收費計劃表態。

「碰巧最近多項問題同時出現，假如我們像以往一樣，只是就政府的文件作出回應，大概會無法應付。

「我們曾就針對建造業塵埃問題的附屬法例作出回應，現時諮詢期已屆滿，並進入了法例草擬階段，看來很快便會提交立法局審議。

「我懷疑這次我們又要大失所望了，原因是我們沒有及早表達意見；即使我們想及早表態，大概也並不容易。我們憂慮的事情很多，例如現時正在進行大量建造工程，如果加以監管，即意味著建築公司需要辦理很多例行手續，申請很多牌照。現時我們對法例如何執行仍然不甚清楚。

「因此，我們其實只是提出疑問，我們希望知道，如果希望避免每次進行小規模道路工程時申領准許證，究竟有甚麼方法？或許我們應委派一位召集人專責研究這問題；我們憂慮，法例會令例行手續變得更加繁複，結果增加政府的開支，增加業界的經營成本。我們會繼續注視這問題。

「現時排污系統所涉及的大小道路工程多得很，我們都希望工程進展順利，但又不希望工程進行時會給人帶來不便。

「由始至終，我們都堅守著三個原則：

「第一，我們希望和政府對話，表達意見。確切一點，是與港府、有關行業代表和

綠色運動組織商討。我們已算頗為幸運，香港的綠色運動組織同時亦關注本地經濟發展，他們接受持衡經濟發展的概念；世界某些地方的綠色運動組織非常激進，他們簡直希望時光倒流，讓一切回復到我們祖先生活的年代。

「工業界沒法接受這一套，它們希望導致增長，希望提高生產力。工業界就里約熱耐盧峯會提出的持衡發展概念非常重要，本會會設法說服會員，讓他們瞭解這概念。

「工商業環境亦是環境的一部分，以往人們或許沒有定期舉行會議加以討論，但肯定地說，日後他們必須花點時間研究如何推行環保工作，本會一直不斷提醒會員，希望他們明白到參與環保工作的重要性，這做法十分正確。」

柯禮頓續稱：「剛才我提到的三項原則，分別是(一)加強對話，(二)支持持衡發展及國際商會《企業持衡發展約章》第十六條，(三)污染者自付清理費用。

「『污染者自付清理費用』是個有效的市場機制，相信除此以外，沒有甚麼可以改變工業界的態度。這是個有賞有罰的制度，假如一間工廠採取正確的程序，所需繳付的費用便可減少，間接令本身的競爭力加強。

「這是個良性循環，但願愈來愈多香港廠商接受這概念。」

他說，「污染者自付清理費用」原則有另一好處；假如香港沒有立法規定人們為清理環境付出費用，就必須非常嚴格地加以監察，結果可能有違香港的自由企業精神。

「假如大家袖手旁觀，香港將成為一個污染者的天堂，屆時世界各地的『骯髒工業』都會蜂湧而至。

「我們絕對不能與世界的大氣候背道而馳。香港擁有聰明能幹的勞動力，專上學院每年均培訓出大批工科畢業生，我們應利用年青人的智慧發展各種高增值、少污染的新生工業。

「工業發展是向前邁進而不是倒退的，我們需要不斷演進，假如我說，我們不會再努力改善環境，那等同於干預這種演進過程中的市場機制。

「我曾經就此問題和工業署進行了深入討論，相信他們已明白我的論點，不過，他們對這問題存有戒心，因為工業界人士多半會說：你想令我們的工廠倒閉嗎？」

問：你剛才提到的新生工業是指哪些行業？

柯禮頓：「不一定是新生工業，可能是現有工業採用新的生產方法；新的生產程序所造成的污染，肯定會比舊的程序為少。

「我相信香港總商會和別的同業商會不同，我們不能只代表某一行業發言，我們的會員來自各行各業。

「但有一種行業肯定會貫徹始終地支持環境委員會的工作，那就是旅遊業，旅遊業是本港第二大創匯行業；環境改善，這行業肯定會受惠。

「我們絕不能在環保方面落後於其他國

we should have had an Issues Convenor on that subject. Our fear is the legislation will increase the bureaucracy which will mean increased costs for Government and increased costs for industry. That is something we should continually fight against.

“There are a lot of holes in the road at the present moment associated with the sewage work that is going on in a number of different places which we have all said we want but don't want the personal inconvenience to ourselves while it is being done.

Guy Clayton says: “From the very beginning I think we have had three principles.

“One is that we want to contribute toward dialogue on environmental matters. That is, between Government, industry and the Green Movement. I think we have to say we are quite fortunate. The Green Movement in Hong Kong is conscious of the importance of Hong Kong's economic success. For them the concept of sustainable economic development is acceptable. In some parts of the world the Green Movement is so active, it really wants to turn the clock back and revert to standards of living that may be our grandparents had.

“Industry cannot accept that. Industry has to grow. It has to become more productive. The concept of sustainable development that came out of industry's response to Rio is a very important concept for the Chamber to get across and get its members to understand.

“Environment is part of the business environment. People who may not be debating it regularly in their boardrooms. Certainly they are going to have to in the time ahead. In this respect it is right for the Chamber to be a little bit evangelistic and to remind its members and keep them aware that the environment is an area of responsibility which they must address.

Guy Clayton says: “So those are the three principles. — I'm jumping around a bit. The principles are i) Improve dialogue. ii) Support for sustainable development and the 16 Articles of the ICC Charter. And iii) is our belief in the principle that the Polluter Pays.

“I don't believe that anything other than polluter pays — which after all is reliance on market mechanisms — can bring about changed attitudes in industry. Here is the incentive. Industry, getting it right, needing to pay less, therefore becoming more competitive.

“This a virtuous cycle. Hopefully more and more manufacturers in Hong Kong are beginning to accept it.

He says the second aspect of the principle is that if Hong Kong does not legislate in such a way that it does hit people in the pocket, then the only alternative is to police it in a very much more draconian way which is a little bit against the ethos here.

“What incentive is there otherwise to



use part of their inventiveness to become more competitive from an environmental point of view?

"Also, if we do nothing, Hong Kong is going to become a place not only where dirty industry is accepted but it will even become attractive for dirty industries elsewhere in the world to come here.

"We must not be out of step with the rest of the world," Guy Clayton says. "We have a very intelligent workforce. We have a growing number of technical graduates coming out of the increasing size of the tertiary institutes here. We really should be using those young brains to go into new industry that would be higher-added value, cleaner and more hygienic.

"Industries of the future, not industries of the past. We need to allow that evolution to take place. If we say we are not going to bother then you are really interfering with market mechanisms in that evolution.

"I have talked at length with the Industry Department about this. I think they see my argument. But they are rather frightened about it. The tendency is for industry to say you are going to close us down.

*What are the new industries you are talking about?*

"Well, it need not necessarily be new industries. It has to be new ways of producing and it has to be supporting and giving advantage to the people who are pre-

pared to invest. Newer processes are undoubtedly less polluting than older ones.

"My belief is the Chamber is not in as good a position as a single industry association. We can't act with one voice. We have so many different constituents within the Chamber.

"One constituent which I think should be a permanent supporter of the work of the Environment Committee — but we haven't yet enlisted anyone from it — is the tourism industry. Tourism is now Hong Kong's No 2 industry as a foreign currency earner. It is an industry that must be a net beneficiary from whatever we can do to improve the environment.

"I do believe we can't afford to lag behind as far as our environment is concerned. Unfortunately there is some catching up to be done. We believe it is right that we should draw to the attention of members the various activities we have been undertaking. I think it is also right that the Government should show leadership.

"There is a temptation I think by Government to assume public opinion is static and is disinterested in environmental affairs. If you always conduct your surveys at a time like now, when there are doubts about the political construction up to and over the 1997 handover, problems of the environment are naturally not right at the top.

"But if you are really thinking about

what is good for Hong Kong in the long run then I think environment has got to be one of the highest priorities. It doesn't worry me that it isn't there yet because that helps the Chamber's Environment Committee to remain motivated. And I think it is a very motivated committee at this stage.

*You're saying that looking in a visionary way on what we must do to preserve the environment is just as important as the current constitutional debates?*

Guy Clayton: "Yes, it would not be enough to get it right politically and be living in a hell hole."

家。我們在某些地方必須迎頭趕上。我們希望引起各行各業人士對這問題的關注，而政府則應發揮帶頭作用。

「政府可能傾向於認為公眾人士對環境問題並不關心，如果現在進行民意調查，人們肯定較為關心九七年前後的政制過渡問題，環境問題的重要性自然相對降低。

「不過，假如人們真的從香港的長遠利益著眼，肯定應該將環保工作置於首要地位。」

問：你是否認為，長遠來說，環保問題和目前的憲制問題同等重要？

柯禮頓：「不錯，假如環境骯髒不堪，即使政治問題順利解決，香港也不會是個安居之所。」



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Lord Rees-Mogg, who will be visiting Hong Kong this month, will address the Chamber's subscription luncheon on Wednesday, November 24, on "How Hong Kong looks from Europe".

An author of several publications, Lord Rees-Mogg gained his reputation as a controversial economic forecaster from two of his books co-written with James Dale Davidson: *Blood in the Streets* (1989) and *The Great Reckoning* (1992). Together, they have correctly forecast such events as the fall of the Berlin Wall, the break-up of the Soviet Union, the Wall Street and Tokyo stock market falls and the worldwide real estate crisis.

Lord Rees-Mogg has had a distinguished career: Editor of the Times (1967-81); Vice Chairman of the BBC (1981-86); Chairman of the British Arts Council (1982-89); and Chairman of the British Broadcasting Standards Council (1988-93); Chairman and Proprietor of Pickering & Chatto (Publishers) Ltd (since 1983).

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# Chamber Forecast

Date	Time	Events and Meetings
Nov 1	10.00 am-2.00 pm	CHAMBER/HKTBC: Seminar (and lunch) "Financing Trade & Investment: HK, Taiwan & China": Island Shangri-La Hotel (In Mandarin)
Nov 1	6.45 pm	CHAMBER: DIRECTORS' DINNER SEMINAR: "The Possibility Thinkers", by Charles Donoghue, MD of Donoghue Financial Services Ltd. Hong Kong Overseas Bankers Club
Nov 1	Full day	HKTBC: Third Joint Meeting: Island Shangri-La Hotel
Nov 2	4.00 pm	CHAMBER: Environment Committee meeting
Nov 2-10	6.30-9.45 pm	CHAMBER: Customer Service Training Course
Nov 3	11.00 am	CHAMBER: Europe Committee Meeting
Nov 3	4.00 pm	HKCSI: Information Services Committee meeting
Nov 4	11.00 am	CHAMBER: Meeting with Czech Minister of Trade & Industry, Vladimir Dlouhy
Nov 5	9.00 am	CHAMBER: Delegation from Argentina: Dr Domingo Cavallo, Minister of Economy
Nov 5	11.00 am	CHAMBER: Study Mission from the Chinese Electronic I/E Corporation
Nov 5	4.00 pm	HKCSI: Infrastructure Projects Working Group meeting
Nov 5	4.00 pm	CHAMBER: Delegation from Bradford, UK
Nov 6	9.00 am	CHAMBER: Economic Policy Committee meeting
Nov 8	10.30 am	CHAMBER: Delegation from Jamaica
Nov 8	12.30-2.00 pm	CHAMBER ROUNDTABLE: "How much is your business worth/Part I": David Hague, Price Waterhouse
Nov 9	9.00 am	CHAMBER: Meeting with Edward Garnier, MP/CON, UK
Nov 9	2.30 pm	CHAMBER: Delegation from Dubai, UAE
Nov 10	12.30 pm	CHAMBER: Americas Committee meeting
Nov 10-13		HK FRANCHISE ASSOCIATION: Second Exhibition & Forum on Franchising Business in Hong Kong
Nov 11	9.00 am	CHAMBER: Meeting with Tony Banks, MP/LAB, UK
Nov 11	9.00 am-12.30 pm	HK FRANCHISE ASSOCIATION: Case Studies: Wang Qiang, Kentucky Fried Chicken, Guangzhou; Eric Chin, Futurekids, HK; Ella Cheong, Wilkinson & Grist (In Cantonese)
Nov 11-19	6.30-9.30 pm	CHAMBER: Professional Sales Training Course (In Cantonese)
Nov 14-18		CHAMBER: Mission to Southern Taiwan
Nov 15	11.30 am	CHAMBER: Delegation from the Kassel Chamber of Commerce, Germany
Nov 16	12.30 pm	CHAMBER: Subscription lunch: "The Rise of China". Dr William H Overholt, MD of Bankers Trust Co, HK: Island Shangri-La Hotel
Nov 16	4.30 pm	CHAMBER: General Committee Meeting
Nov 17	10.00 am	CHAMBER: Delegation from All India Federation of Cooperative Spinning Mills
Nov 18	2.30 pm	CHAMBER: Shipping Committee Meeting
Nov 19	12.30 pm	CHAMBER ROUNDTABLE: "The New VAT in China": Thomas Hau, Tax Manager, Arthur Anderson
Nov 23	12.30 pm	CHAMBER: Arab & African Committee meeting
Nov 23	5.00 pm	CHAMBER: Membership Committee meeting
Nov 24	12.30 pm	CHAMBER: Subscription lunch: "How Hong Kong looks from Europe": Lord Rees-Mogg: Island Shangri-La Hotel
Nov 24	12.30 pm	CHAMBER ROUNDTABLE: "Technology Investment Opportunities in the Pearl Delta": Huang Shun Ling, Guangdong Enterprises Holdings (In Cantonese)
Nov 30-Dec 2		CHAMBER/TDC: HK Product Exhibition in Budapest
Dec 2	11.00 am-2.00 pm	CHAMBER ROUNDTABLE: "UCP500, new code for L/C operations": Ian Watson, Manager, Import/Export Operations
Dec 2-11	6.30-9.30 pm	CHAMBER: Advanced Sales Training Course
Dec 6	5.00 pm	CHAMBER: Small & Medium Enterprises Committee meeting
Dec 8	12.30 pm	CHAMBER/HK JAPANESE CHAMBER: Joint luncheon: HK Club
Dec 15	11.00 am	CHAMBER: Europe Committee meeting





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和記電話800兆赫幹線通，憑著領先的通訊科技及可靠週全的服務，獲赤鱸角新機場選用為800兆赫幹線通訊系統供應商。此後，和記電話800兆赫幹線通的用戶，不單可享用多種靈活的通訊方式，若經接納，更可直接與新機場有關當局聯絡，加強溝通，以配合工程進展，使效率更進一步。和記電話800兆赫幹線通優點特多：■ 通訊範圍遼闊，遍及港九市區、香港仔及新界，現更率先拓展至大嶼山赤鱸角及深圳 ■ 可直接打出及接收有線或無線電話 ■ 備有傳呼功能 ■ 汽車對講機可接駁圖文傳真機 ■ 即時出機，省却領牌手續 ■ 妥善週全的售後服務。欲知和記電話800兆赫幹線通如何能協助貴公司提高通訊效率、增加盈利，請即致電查詢。





# 1994 DESK DIARY

**Week-To-View Format  
Guide to 37 Airports  
Map of 21 Cities**

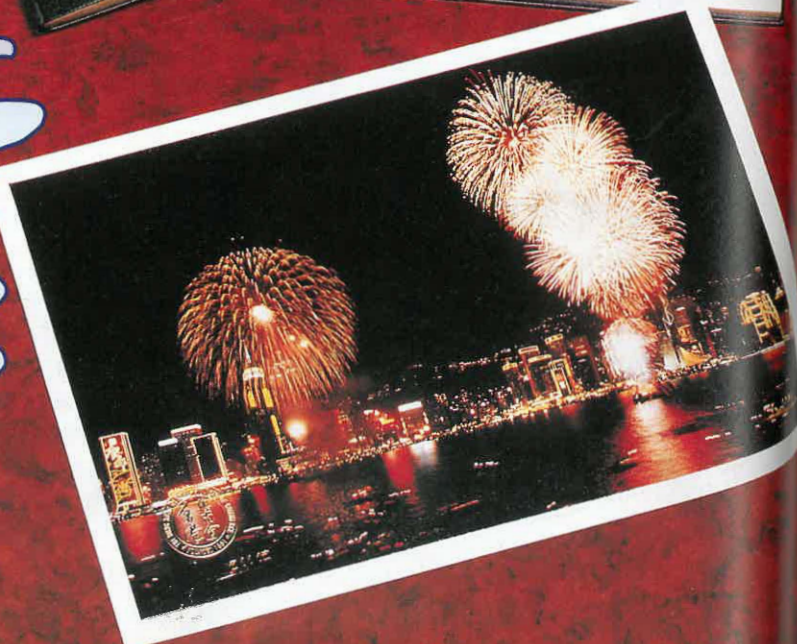
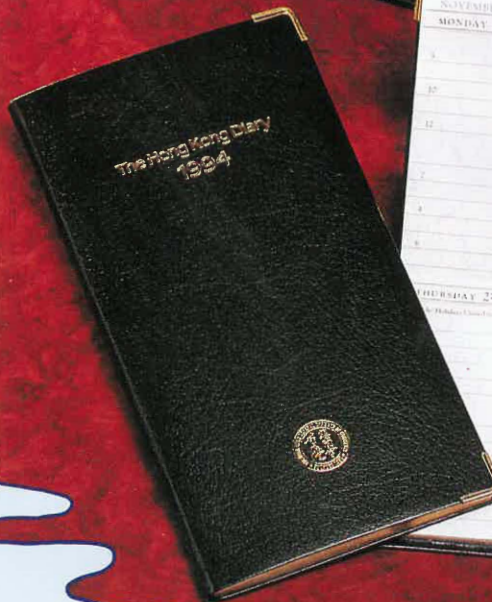
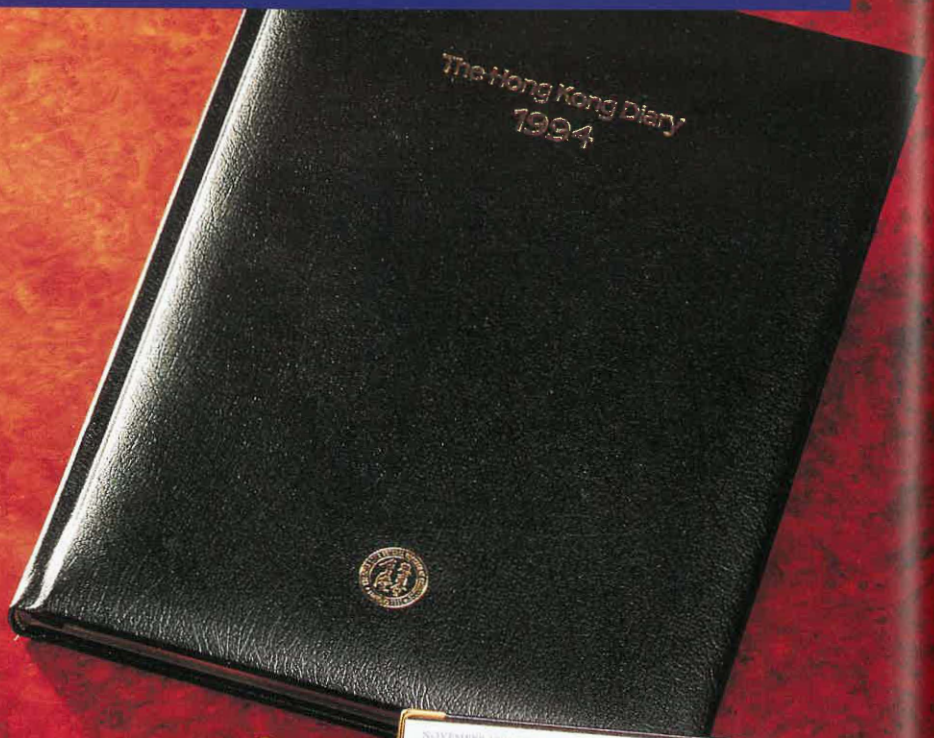
## An Excellent Gift

The 1994 Hong Kong Desk Diary is luxuriously bound in European bonded leather, with gold Chamber logo on the cover and features the standard, widely used "Week-To-View" format. Contents include Chamber as well as international and Hong Kong information which is essential and relevant to the busy, global executive.

## Christmas Card

The 1993 Christmas Card depicts the perennially popular fireworks display over Hong Kong Harbour, always a favourite with overseas clients and friends.

The Chamber logo is gold stamped on the front, while the inside carries the season's greetings.



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**The Hong Kong General Chamber of Commerce**  
 22/F United Centre, 95 Queensway, Hong Kong  
 Tel: 529 9229 Fax: 527 9843



## THE CHAMBER IN ACTION



### Brigadier Ian Christie Reports

#### INDUSTRIAL & CORPORATE AFFAIRS DIVISION

##### HIGHLIGHTS

Two full-day seminars were held this month. The first one was on "The Pearl River Delta: Opportunities & Problems" under the auspicious of the Small & Medium Enterprises Committee on September 22 with 90 participants. The second one was on "Textile & Garment Technology: Keeping Your Hong Kong Business Competitive" under the auspicious of the Textiles Committee on September 28 with 70 participants. Both seminars were well supported by high quality speakers.

##### COMMITTEES

###### Environment Committee

The Committee met on September 27 to consider issues on the sewage charges scheme, vehicle emissions, landfill

charges scheme and support to industry on environmental matters. Subsequently, draft position papers on the sewage charges scheme and vehicle emissions were submitted to the General Committee for endorsement.

###### Small & Medium Enterprises Committee

The Committee met on October 11. A series of roundtables on "How much is your business worth" will be held in November. Committee members will also meet the Consumer Council to discuss banking practices.

###### Membership Committee

The Committee met on October 12 to review progress made on membership recruitment. An evening meeting for members to express views on Chamber services/facilities will be held in late November. The future direction of the Committee was also discussed.

###### Human Resources Committee

The working group of the Green Paper on

## 本會動態

### 工業及行政事務部

#### 重要事項回顧

月內共舉辦了兩個為時一整天的研討會，第一個由中小型企業委員會籌辦，主題是《珠江三角洲：機會與發展》，日期是九月二十二日，共有參加者九十位。另一個由紡織業委員會籌辦，名為《紡織業及成衣科技研討會》，日期是九月二十八日，共有參加者七十位。兩個研討會的講者的表現都十分出色。

#### 委員會動態

##### 環境委員會

委員會於九月二十七日舉行會議，討論排污收費計劃、汽車排放廢氣、土地堆填收費計劃及支援工業環境事宜等課題。會後，委員會就排污收費計劃、汽車排放廢氣事宜擬定立場書，並且提呈理事會審議。

##### 中小型企業委員會

委員會於十月十一日召開會議，會上決定於十一月份以《你的業務的價值》為題舉行一連串的圓桌午餐會。此外，委員會成員又與消費者委員會代表會面，討論銀行經營手法事宜。

##### 會員關係及活動籌劃委員會

委員會於十月十二日舉行會議，檢討會員招募計劃的進展情況。此外，委員會將於十一月底舉行一個黃昏會議，讓會員就本會服務及設施表達意見。十月十二日的會議上，與會者又論及委員會的未來路向。

##### 人力資源委員會

《男女平等機會綠皮書》工作小組於十月十四日舉行會議，討論假如綠皮書的建議成為法例，私營環節將受到何種影響。

##### 活動回顧

- 由本會及英國文化協會聯合主辦的有效英語寫作課程已於九月二十日展開；
- 督導技巧基本訓練課程業已完滿結束；
- 九月二十一日，三十一位新會員參加本會舉辦的迎新座談會；



Ms Wong welcomes the Nigerians. 王余善鑾歡迎眾位尼日利亞訪客

## Delegation from Kaduna

Ms Christine Wong, chairman of the Chamber's Arab and African Committee welcomed, on September 28, a delegation from the Kaduna Chamber of Commerce in Nigeria led by Engr C C Ugwu, a member of the Chamber Board. Engr Ugwu wore a colourful Nigerian robe and explained his mission was to foster mutual cooperation and understanding between both Chambers.

### 卡杜納代表團

九月二十八日，尼日利亞卡杜納商會代表團到訪，本會阿拉伯及非洲委員會主席王余善鑾等予以接待。代表團團長是該會理事會成員尤旺，他向本會表示，代表團此行旨在促進港合作及瞭解。

- 本會贊助的「老人就業研討會」於九月二十一日舉行，參加者共二百位；
- 九月二十四日，本會再度組團參觀摩托羅拉香港有限公司位於大埔工業村的工廠，該公司品質控制部總監梁厚鍵向參加者介紹品質控制計劃，並且引領會員四處參觀；
- 九月三十日，廉政公署社區關係處處長蘇全義於本會舉辦的午餐會上以《反貪污措施協助中港經濟發展》為題發表演說，當日的參加者共六十四位；
- 信用證運作制度及UCP500培訓課程於十月五日展開，參加者共二十一；
- 十月十二日，國泰航空公司職員培訓經理姜瑞昌應邀出席本會舉辦的圓桌午餐會，並以《員工培訓及發展的竅門》為題發表演說，當日的參加者共三十二位。

## 國際事務部

### 委員會動態

#### 美洲委員會

委員會於九月二十二日召開會議，討論九四年活動計劃。會前，香港貿易發展局經濟研究員胡志華以《拉丁美洲貿易及投資前景》為題向會員發表演說。

#### 阿拉伯及非洲委員會

委員會於九月二十四日舉行會議，會上，突尼西亞駐港名譽領事張志誠向會員講述該國最新經濟發展。

九月二十八日，尼日利亞卡杜納商會代表團到訪，代表團團長是尼日利亞廠商國家協會副主席兼理事會成員尤旺。本會阿拉伯及非洲委員會主席王余善鑒等予以接待。

#### 亞洲委員會

委員會於九月二十九日召開會議，接待一個以菲律賓卡加延德奧羅市市長塔杰斯為首的工商總會代表團。

十月十四日，印度商會秘書簡拿向會員介紹印度可提供的工商業機會。

十月十一日，納霍德卡自由貿易區行政委員會主席烏斯廷諾夫率領二十人代表團到訪。這批來自俄羅斯遠東區的訪客向與會者介紹當地的經濟、貿易及投資機會。

十月十三日，日本名古屋商工會議所副主席西川俊男(吉之島有限公司主席)到訪，本會副主席馮國綸、邵偉志等予以接待。

十月三日至七日，力寶集團代表李澤培率領九人代表團訪問日本熊本縣。代表團此行是應熊本縣政府的邀請，參加「第二屆香港—熊本縣經濟及旅遊交流計劃」。

#### 中國委員會

九月二十四日，中國外商投資企業協會副會長兼秘書長王永鈞率領十二人代表團到訪，



With Jo in this picture are three Assistant Directors, Dr Y S Cheung, Ian Perkin, Chief Economist and W S Chan, Certification Division.

梅鳳德與工業及行政事務部助理總裁張耀成博士、首席經濟學家冼柏堅、簽證部助理總裁陳煥榮合照

## Farewell to Jo

Members of the Chamber staff bade farewell on September 24 to Josephine (Jo) Mayfield, who served for three years with the Chamber as Manager, Public Relations. Jo is in the blue outfit and her successor, Ms Alice Yao, is in red.

### 歡送梅鳳德

九月二十四日，本會職員歡送於當日離任的公共關係經理梅鳳德，她在本會任職已有三年，其繼任人是姚雯姑。



Other colleagues. 參加歡送會的同事合照



## George Kynoch

George Kynoch, personal party secretary to Alastair Goodlad, UK Minister responsible for Hong Kong affairs, met on October 6, representatives of The Hong Kong International Committee (promoting Hong Kong) and other members of the Chamber. They discussed a wide range of topical issues, Hong Kong's future and developments in the UK. George Kynoch is MP for the Scottish constituency of Kincardine and Deeside.

George Kynoch MP and Roger Lacey (in the chair).

凱諾奇及會議主席雷斯

### 英國國會議員

十月六日，英國外交部專責香港事務次官顧立德的私人秘書凱諾奇與本會香港國際委員會及其他成員舉行會議，雙方討論廣泛的熱門課題，包括香港前途及英國局勢發展。凱諾奇是國會議員，屬蘇格蘭金卡丁及迪賽德河谷選區代表。



他們此行旨在宣傳將於十一月二十八日至十二月四日在廈門舉行的「第二屆中國出口商品展銷會」。

本會於九月十五及十六日籌組親善代表團訪問廣州，團長是本會理事會成員兼中國委員會副主席董建成。代表團訪穗期間，與廣東廣東外商投資企業協會會長林君銳、廣東省對外經濟貿易委員會副主任廖國濟、廣州市對外經濟貿易委員會副主任孫偉文等會面。討論範圍主要包括廣州市區及郊區最新經濟概況、宏觀經濟調控及通貨膨脹對廣東經濟的影響、基本建設進展情況等。

## 歐洲委員會

委員會於九月二十八日與倫敦市公司代表舉行早餐會議，該公司代表來港旨在參加一個世界物業展銷會。

月內到訪的其他嘉賓包括：

- 由馬德拉對外經濟合作協會地區秘書戈韋亞率領的三人代表團(十月五日)；
- 工商部海外貿易科二等秘書米德維(十月十一日)；
- 諾定威郡工商總會總監赫爾斯(十月十一日)。

委員會副主席萬大衛於十月十三日由本會及德國工商協會聯合主辦的「漢堡研討會」上致開幕辭。

## 香港國際委員會

月內共有三位英國國會議員到訪，包括：

- 英國國會保守黨國防委員會主席邦瑟爵士(九月十四日)；
- 英國蘇格蘭事務特別委員會成員兼外交部專責香港事務次官顧立德的私人秘書凱諾奇議員(十月六日)；
- 英國工黨新聞及廣播事務發言人科比特議員(十月十三日)。

九月二十三日，委員會秘書會晤香港理工學院學生，討論於今年十二月該院校的校慶為香港國際委員會大使安排演說機會的可行性；此舉旨在加強本地學生對香港前途的信心。

## 港台經貿合作委員會

「第三屆香港台北經貿合作委員會及中華台北香港經貿合作委員會聯席會議」於十一月一日在香港舉行，製造業工作小組、銀行及金融工作小組及服務業工作小組分別於九月二十八日、九月三十日及十月七日舉行會議，檢討上一次聯席會議所提出的問題，並討論準備於十一月舉行的聯席會議上提出甚麼問題。

## 太平洋地區經濟理事會

執行委員會於九月十七日召開會議，討論能否與國際商會掛勾及於一九九八年由香港主辦太平洋地區經濟理事會國際周年會員大會的可行性。

由太平洋地區經濟理事會香港委員會及香港總商會聯合進行的亞太區經濟合作組織商界投資調查研究業已完成，有關報告已提交港府參考。

十月六日，太平洋地區經濟理事會香港委員會及香港總商會聯合接待到訪的哥倫比亞代表團，代表團團長是考卡山谷省省長薩德迪。薩德迪向與會者介紹該省的投資機會。當日參加會議的會員共二十位。

委員會總幹事祈仕德准將於十月十五日與馮國經、苗學禮舉行午餐會議；委員會希望邀請上述兩人支持太平洋地區經濟理事會以觀察員身份列席亞太區經濟合作組織會議。

## 服務業部

### 香港服務業聯盟

#### 第九屆國際服務業聯盟會議

九月二十二至二十四日，香港服務業聯盟執行秘書陳偉羣博士、執行委員會成員陳一飛、本會總裁祈仕德准將出席於奧克蘭舉行的「第九屆國際服務業聯盟會議」，是次會議的主題是《透過服務業貿易擴展全球商業活動》。陳偉羣博士於會上以《服務業貿易推廣》為題發表演說。

會議的其中一個環節，是與關稅及貿易總協定秘書長薩瑟蘭舉行話音會議，後者強調有需要盡早完成烏拉圭回合談判。港方代表於會上建議發表聯署聲明，以示對薩瑟蘭支持。港方代表又擬定了一份會議決議書，並獲得大會一致通過。美國服務業聯盟草擬的會議公布亦獲得與會者一致通過。

會議決議及公布已寄送給所有正在日內瓦參加關貿總協定談判的代表，以及各國駐港總領事及貿易專員。本會於十月十四日舉行新聞發布會，跟進有關事宜。

#### 反映服務業意見

九月十六日，統計處與服務業聯盟舉行諮詢會議，研究收集本港本地生產總值數據的可行性。聯盟已向統計處提交一份綜合報告。雖然聯盟對這構思甚表支持，但亦於報告中指出工商界一些憂慮。

九月二十日，聯盟執行秘書與澳洲工業部專責服務業政策總監豪維、顧問公司代表皮勒及波伊爾舉行會議，討論服務出口問題。澳洲政府目前正就這課題進行研究。

聯盟執行秘書安排本會總裁級人員與運輸科官員會面，討論港深過境交通事宜。

十月八日，聯盟執行秘書出席一個由電訊管理局舉辦的電話號碼規劃工作會議。

十月十五日，聯盟執行秘書參加世界經濟論壇，並於服務業環節座談會擔任講者。

### 香港特許經營權協會

Equal Opportunities for Women and Men met on October 14 with a view to comment on the impacts on private sector should equal employment opportunities legislation be introduced.

## EVENTS

• The Efficient English Writing courses jointly organised with British Council started on September 20.

• The Supervisory Skills basic course completed with success.

• 31 new members attended a New Members' Briefing, in Cantonese on September 21.

• The Chamber sponsored Seminar on Employment for the Elderly was held on September 21, with 200 participants.

• A repeated visit to Motorola's plant in Taipo Industrial Estate was held on September 24. Mr H K Leung, Director of Quality Assurance, briefed members on Motorola's quality programme and escorted them to tour the plant.

• Mr Eddie So, Director of Community Relations of ICAC, addressed members on the topic of "Anti-Corruption Measures to Assist Hong Kong-China Economic Development" on September 30. 64 guests attended the event.

• The Training Workshop on L/C Operation and the UCP500 started on October 5. 21 participants were recruited.

• Mr John Keung, Staff Training Manager of the Cathay Pacific Airways, spoke on a roundtable luncheon on "The Myth of Staff Training and Development" on October 12 to 32 participants.

## INTERNATIONAL AFFAIRS DIVISION

### COMMITTEES

#### Americas Committee

The Americas Committee meeting was held on September 22 to discuss the programme of activities for 1994. Before the meeting, Mr Jackie Wu, Economist of the Research Department, the Hong Kong Trade Development Council, addressed members on "the Latin American Trade and Investment Outlook".

#### Arab and African Committee

A Committee meeting was held on September 24, at which Mr Kenneth C S Chung, Honorary Consul of Tunisia in Hong Kong, briefed members on the latest economic developments in Tunisia.

A Nigerian delegation representing the Kaduna Chamber of Commerce, Industry and Agriculture and led by Mr C C Ugwu, a member of the Board and National Vice-President of the Manufacturers Association of Nigeria, called on the Chamber on September 28. The delegation was received by Mrs Christine Wong, Chairman of the Committee.



Expo '93.

## Educ & Careers Expo 94

Do you have difficulty in recruiting the right staff? Do you wish to promote your company image?

The Education and Careers Expo '94, organised by the Labour Department and the Hong Kong Trade Development Council may be the solution to your problem.

This four-day event, the largest of its kind in Hong Kong, is scheduled for February 24-27, 1994. The organisers are the Careers Advisory Service of the Labour Department. The Advisory Service is targeting as exhibitors Hong Kong's large companies and would be grateful if Chamber members can take part.

All you have to do is rent a 3m x 3m booth at the Expo. The cost is HKD22,000. Further information can be obtained from Francis Wong on 835 2041.

### Asia Committee

A meeting was held on September 29 with a group of visitors from the Philippine city of Cagayan de Oro. Heading the delegation was the City Mayor, Mr Pablo Magtajas and the Chamber of Commerce and Industry President, Mr Jesus Paras.

On October 14, the Indian Commerce Secretary, Mr Tejendra Khanna, provided members with updates on business opportunities on offer in India.

Mr Igor Ustinov, Chairman of the Administrative Committee of the Nakhodka Free Economic Zone, Russia, and his delegation gave a thorough briefing on the economy, trade and investment advantages in Nakhodka to more than 20 members on October 11.



The meeting with the Colombians.  
會議舉行中

Hilton Cheong-leen with the Colombian State Governor and some of his delegation.

張有興與哥倫比亞考卡山谷省省長及部分代表團成員合照



## Colombian visitors

Hilton Cheong-leen chaired a group of 20 members of the Hong Kong Committee of the Pacific Basin Economic Council (PBEC) and HKGCC members when they met a visiting Colombian delegation on October 6. The delegation was led by Carlos Huguin Sardi, Governor of the State of Valle del Cauca. The Colombian State Governor briefed his listeners on investment opportunities in Valle del Cauca and in Colombia in general.

### 哥倫比亞訪客

十月六日，張有興聯同太平洋地區經濟理事會香港委員會及其他多位會員為到訪的哥倫比亞代表團舉行會議，代表團團長是考卡山谷省省長薩德迪，後者向與會者介紹該省的投資機會。



Chamber Director, Brig Ian Christie welcomes the Filipinos.

本會總裁祈仕德准將歡迎菲律賓代表團

## Phillipines mission

The Chamber received, on September 2 a delegation from Cagayan de Oro Chamber of Commerce and Industry headed by the City Mayor, Pablo Magtajas. Cagayan de Oro city, looking for closer trade ties, is in the southernmost island of the Philippines, Mindanao.

### 菲律賓代表團

九月二日，菲律賓卡加延德奧羅工商總會代表團在該市市長馬塔杰斯的率領下到訪。卡加延德奧羅市位於菲律賓棉蘭老島最南端。代表團此行旨在加強與港商的貿易聯繫。



## Better informing Washington

Tony Miller, the Director General of Trade, has written to Chamber chairman, Paul M F Cheng, praising the Chamber's initiative (with other Hong Kong trade organisations) in inviting US staffers working for US Congressmen to take a look at Hong Kong and South China in each Congressional recess.

The latest batch of 14 staffers visited Hong Kong and South China in the August recess and Tony Miller says, "It is clear these visits are well worth the effort."

"When the stream of US politicians and their staff visiting Hong Kong over the Congressional August recess finally dried up, we asked our colleagues in the Washington Office to do some discreet sounding out," Tony Miller told Paul Cheng.

"All the feedback we have received so far suggests that the visits were greatly appreciated. The Congressional staff delegation, sponsored by the Hong Kong General Chamber went away very happy with what they had seen and a great deal better informed.

"One thoroughly satisfied customer made a minor observation which I thought I should pass on — he said that opportunities to 'mingle with ordinary folk,' particularly in China were useful and could perhaps be increased. Other than that I have no constructive suggestions to report. The Chamber has done an excellent job.

"It is clear that these visits are well worth the effort. They are one of the most effective means of putting across the Hong Kong message to some of the most influential people in US politics. We look forward to working with your Chamber in organising many more such visits in future," Tony Miller wrote.



Paul Cheng briefs the 14 US staffers on arrival in Hong Kong last August

鄭明訓於八月份向十四位訪港的美國國會議員助理致辭

### Breakfast on the first day.

代表團到訪首天的早餐會



## 華府人員獲得豐富資料

港府貿易署署長苗學禮致函本會主席鄭明訓，表示對本會(及其他本地工商組織)所作出的努力十分欣賞；本會及其他多個本地工商組織把握美國國會休會時間，邀請美國國會議員助理到香港及華南考察。

上一批國會議員助理於八月份應邀訪問香港及華南。苗學禮說：「很明顯，舉辦這些考察活動是十分有意義的。

「這些考察活動結束後，我們已通知港府駐華盛頓的人員進行低調的探詢。「截至現時為止，我們所收到的回應都十分令人鼓舞。國會議員助理代表團在香港總商

會的安排下進行訪問，對所見所聞都感到很滿意，並表示獲得了很多有用的資料。

「其中一位團員表示，他認為親身瞭解『普通百姓』的生活，特別是在中國，對他非常有用，他希望日後有機會舉辦同類活動時，可增加這方面的比重，其他團員則沒有甚麼特別的評語。香港總商會的工作十分出色。

「很明顯，舉辦這些考察活動是十分有意義的。這些活動可將香港的訊息傳達給美國最具影響力的政客。我們希望日後可以和貴會合作，再度籌辦類似活動。」

### 座談會

九月二十三日，協會與香港生產力促進局聯合舉辦了一個以美國特許經營權為題的幻燈片座談會，協會經理周育珍、香港生產力促進局代表莫汝虎、美國商務部駐港辦事處代表麥曼萍等分別於會上談及特許經營的優點及缺點、美國駐港商務部可為港商提供的協助、香港投資者可能感興趣的美國特許經營權。

### 特許經營刊物

兩本分別名為《邁向特許經營—開展業務第一步》及《加盟有法—評估特許經營計劃須知》的中文翻譯書籍的終稿已準備就緒，預計可於十一月出版。此外，特許經營商號名冊的編整工作亦在進行中。

### 特許經營展覽會及研討會

協會將於十一月十一日假座香港會議展覽中心舉行一個特許經營研討會，該項活動將與「93特許經營展覽會」同時舉行。展覽會的主辦機構包括香港特許經營權協會、香港生產力促進局及雅士展覽服務有限公司，日期為十一月十日至十三日。

### 資訊服務

由於協會曾於廣州舉行特許經營研討會，加上獲得《粵港信息日報》宣傳推廣，月內共接獲二十多份來自內地的查詢，其中大部分來自廣東，但亦有部分來自上海、四川及湖北。

A delegation from the Nagoya Chamber of Commerce and Industry, led by its Vice Chairman, Mr Toshio Nishikawa who is also Chairman of Uny Co Ltd, visited the Chamber on October 13. The delegation was received by the Chamber Vice-Chairman, Mr William Fung and Mr Robert Savage, and other Chamber members.

A 9-member delegation led by Mr J P Lee of the Lippo Group visited Kumamoto, Japan from October 3-7, at the invitation of Kumamoto Prefectural Government to participate in 2nd Hong Kong-Kumamoto Economic & Tourism Exchange Programme. Mr Lee gave a speech on "Hong Kong and China - Lands of the Future" which was well received by the Japanese audience.

China Committee





**T H Chau, Secretary for Trade and Industry, addresses the seminar.**

工商司周德熙於研討會上致辭

## Technology seminar

The Chamber organised a seminar on September 28 that focused on the latest technology in the Hong Kong textiles and garments industry and on the challenges the industry faced in today's environment of global competition. T H Chau, Secretary for Trade and Industry gave the opening address. Speakers included, Victor Cha, Director and Manager of China Dyeing Holdings Ltd; Dr Ellen Chan, from the Environmental Protection Department; Alex Chan, director of TAL Apparel Ltd; Alan Li, from the Hong Kong Productivity Council and Alan Braithwaite, managing director of Kurt Salmon Associates Inc.

## 科技研討會

九月二十八日，本會舉辦了一個以香港紡織及成衣科技為題的研討會，工商司周德熙應邀致揭幕辭，研討會講者包括中國染廠集團有限公司董事查懋成、環境保護署代表陳英傑博士、聯業製衣有限公司董事陳國雄、香港生產力促進局代表李奕林、香港理工學院楊國榮博士。

A 12-member delegation from the China Association of Enterprises with Foreign Investment, led by its Vice-Chairman and Secretary-General, Mr Wang Yong Jun, visited the Chamber on September 24. The purpose of their visit was to promote the 2nd China Export Commodity Fair for Enterprises with Foreign Investment to be held in Xiamen from November 28 to 4 December 1993.

The Chamber organised a Goodwill Mission to visit Guangzhou on September 15-16. The 22-member delegation was led by Mr C C Tung, a member of the Chamber's General Committee and Vice-Chairman of the China Committee. During the visit, the delegation met with Mr Lin Hun-wei, President of the Association of Enterprises with Foreign Investment of Guangdong; Mr Liao Guo-ji, Deputy Director of the Guangdong Commission of Foreign Economic Relations and Trade; and Mr Sun Wei-wen, Vice-Chairman of the Guangzhou Municipal Commission for Foreign Economic Relations and Trade. Discussions focused on the recent economic developments in both the city and rural areas of the province, impact of the macro-economic controls and inflation on the Guangdong economy, as well as progress of infrastructure developments.

## Europe Committee

Members met with representatives from the City of London Corporation over breakfast on September 28 during the latter's visit to Hong Kong for an exhibition on World Property.

Visitors for the month included :

- A 3-member delegation led by Mr Jose de Gouveia, Regional Secretary for External Economic Cooperation of Madeira (October 5).

- Mr John Meadway, Under Secretary for Overseas Trade with the Department of Trade and Industry (October 11).

- Mr Geoffrey Hulse, OBE, Chief Executive of the Nottinghamshire Chamber of Commerce and Industry (October 11).

Mr David Rimmer, Vice Chairman of the Europe Committee, provided the opening remarks for a joint Chamber/German Business Association seminar on Hamburg on October 13.



**Hilton Cheong-leen (right) with the visitors from the Russian Far East.**

張有興(右)與來自俄羅斯遠東區的訪客合照

## Nakhodka free zone

Igor Ustinov, chairman and Valentine Zavadnikov financial director, of the Administrative Committee of Free Nakhodka Economic zone, near Valdivostock, met 20 members of the Chamber on October 11 chaired by Hilton Cheong-leen. The visitors from the Russian Far East briefed the Chamber members on potential trade and investment opportunities.



The meeting. 會議舉行中

## 納霍德卡自由貿易區

十月十一日，納霍德卡自由貿易區行政委員會主席烏斯廷諾夫率領二十人代表團到訪，並與本會代表舉行會議，主持是次會議的是張有興。這批來自俄羅斯遠東區的訪客向與會者介紹當地的貿易及投資機會。

## Hong Kong International

Three UK MPs visited the Chamber during the month :

- Sir Nicholas Bonsor, MP, Con, Chairman of the Conservative Backbench Defence Committee (14 September).

- Mr George Kynoch, MP, Con, Mem-





The meeting briefed by the visiting Indian Commerce Secretary.

到訪的印度商會秘書於會上致辭

## Indian Commerce Secretary

The Commerce Secretary in the Indian Government, Tejendra Khanna, visited the Chamber on October 14. He provided interested members, chaired by Manohar Chugh from the general committee, with an update on economic conditions in India.

### 印度商會秘書

十月十四日，印度商會秘書簡拿到訪，並與本會代表舉行會議。他在會上向會員介紹印度最新的經濟情況。主持是次會議的是本會理事會成員文路祝。



The Indian Commerce Secretary and Manohar Chugh. 印度商會秘書、文路祝

ber of the Select Committee Scottish Affairs and the PPS to Mr Alastair Goodlad, MP, Minister of State (6 October).

- Mr Robin Corbett, MP, Lab, Labour's spokesman on Press and Broadcasting (13 October).

The Secretary met with students from Hong Kong Polytechnic on 23 September to discuss the possibility of setting up speaking engagements for HKI Ambassadors in the institution's upcoming school festival in December. The objective was to strengthen local students confidence in the future of Hong Kong.

### Hong Kong Taipei Business Cooperation Committee (HKTBC)

The Third Joint Meeting of the HKTBC and CTHKBCC will be held in Hong Kong on November 1, 1993. Three working groups, namely, Manufacturing Working Group; Banking and Finance Working Group and Service Industries Working Group, held their meetings respectively on September 28, September 30 and October 7. In the meetings, working group members reviewed the progress of issues which were raised in the last Joint Sessions and discussed new issues to be raised with their counterparts at the coming Joint Sessions.

### Pacific Basin Economic Council (PBEC)

The Executive Committee met on September 17. The Committee discussed various issues including PBEC Hong Kong's proposal for a possible link up between PBEC and ICC, and the possible holding by Hong Kong of the 1998 IGM.

A report on APEC Business Sector Investment Survey in Hong Kong, jointly conducted by PBEC Hong Kong and HKGCC, was submitted to the Hong Kong Government.

PBEC Hong Kong and HKGCC jointly hosted a briefing meeting with Mr Carlos Huguin Sardi, the Governor of the State of Valle del Cauca, Colombia, and his delegation on October 6. During the meeting, Mr Huguin Sardi briefed members on the investment opportunities in Valle del Cauca and Colombia. The meeting was attended by 20 PBEC Hong Kong and HKGCC members.

The Director General, Brigadier Ian Christie, had a useful lunch meeting on 15 October with Dr Victor Fung and Mr Tony Miller, respectively Member of the Eminent Persons Group and Senior Official of APEC (Asia Pacific Economic Cooperation) with a view to enlisting their support for observer status for PBEC International at APEC meetings.

### SERVICE INDUSTRIES DIVISION

### HONG KONG COALITION OF SERVICE INDUSTRIES (HKCSI)



Toshio Nishikawa with William Fung, Robert Savage and Brig Christie.

西川俊男、馮國綸、邵偉志、祈仕德准將

## Visitors from Nagoya

William Fung, the Chamber's first vice chairman, on October 13 briefed vice chairman Toshio Nishikawa and a delegation from the Nagoya Chamber of Commerce and Industry in Japan on the distribution system in Hong Kong. On hand to receive the visiting Japanese delegation were Robert Savage, the Chamber's second vice chairman and the Chamber's Director, Brig Ian Christie, together with interested Chamber members.

## 名古屋訪客

十月十三日，日本名古屋商工會議所副主席西川俊男率領代表團到訪，本會第一副主席馮國綸、第二副主席邵偉志、總裁祈仕德准將及多位會員予以接待。

### Ninth CSI Conference

On September 22-24, Coalition Secretary Dr W K Chan, Executive Committee member John Chan, and Chamber Director Ian Christie attended the Ninth Conference of Coalitions of Service Industries in Auckland. The theme of the Conference was "Expanding Global Business through Trade in Services". Dr Chan contributed a paper on "Marketing Trade in Services".

The Conference included a telephone conference with GATT Director-General Peter Sutherland, who highlighted the urgency and necessity of concluding the GATT Uruguay Round. The Hong Kong team proposed and the Conference agreed that a strong statement of support should be sent to Mr Sutherland. Accordingly, the Hong Kong team drafted a Conference Resolution, which was unanimously passed, as was a Conference

Statement drafted by the USCSI.

The Conference Resolution and Statement has been sent to all GATT negotiating teams in Geneva, as well as Consul Generals/Trade Commissioners in Hong Kong. A press briefing was held on October 14 to follow the matter up with the Hong Kong media.

### Representation

On September 16, the Census and Statistics Department conducted a consultative meeting with the Coalition on the feasibility of collecting GNP (Gross National Product) statistics for Hong Kong. A consolidated reply was sent to the Census and Statistics Department in which the Coalition, while remaining broadly supportive of the idea, pointed out a number of concerns to the business sector.

On September 20, the Secretary met

Mr Barry Howe, Director of Australia's Department of Industry in charge of service sector policy, and consultants Simon Pillar and Anthony Poiner, to discuss the subject of export of services on which the Australian government is conducting a study.

Through the HKCSI Secretariat, a meeting was arranged between members of the Chamber directorate and Transport Branch officials to discuss the matter of border crossing between Hong Kong and Shenzhen.

On October 8, the Secretary attended a working conference on telecommunications numbering plan organised by the Office of Telecommunications Authority.

On October 15, the Secretary attended the World Economic Forum as speaker on the sectoral workshop on service industries.

## HONG KONG FRANCHISE ASSOCIATION (HKFA)

### Slide Briefing on American Franchises

The Association organised a slide briefing on American franchises, jointly with the Hong Kong Productivity Council, on September 23. HKFA Manager, Charlotte Chow, together with Mr Peter Mok of HKPC and Ms Joyce Mak of US Foreign Commercial Service, briefed participants on the pros and cons of franchising, the role of the US Foreign Commercial Service and the type of American franchises which might be of interest to Hong Kong investors.

### Publications on Franchising

Final proof of the Chinese versions of "How to Franchise Your Business" and "How to Evaluate a Franchise" were ready. They will be published by the HKFA in November. A franchising directory is also being compiled.

### Franchising Exhibition & Seminar

The HKFA is organising a seminar on franchising on November 11 at the Hong Kong Convention & Exhibition Centre. The seminar is a concurrent event to the Franchising 93 exhibition which the HKFA is co-organising with Adsale Exhibition Services Ltd and the Hong Kong Productivity Council on November 10-13.

### Information Service

Following the previous Guangzhou Conference by the HKFA, and as a result of promotion by the Guangdong-Hong Kong Information Daily, the HKFA office handled more than twenty enquiries this month on franchising from China, mostly from Guangdong but also from Shanghai, Sichuan and Hubei. ■



# Back seat for business

Chamber disappointed that there was no comment on rising costs

In a press release after Governor Chris Patten's address on October 6 opening the new Legislative Council session, the Hong Kong General Chamber of Commerce said it was disappointed that business issues took a back seat.

In particular, the Chamber was concerned that the Governor did not comment in detail on the rising costs of doing business in the territory.

Chairman Paul M F Cheng said: "We felt the address lacked balance with the focus on political and social issues with very little said on the many important business issues facing the territory."

"We would have liked to have seen more attention paid to the territory's competitive position in the region, including the key issues of continuing high inflation, a tight labour market and rising property purchase and rental costs."

Mr Cheng said the Chamber was pleased that the Governor put as one of his five priorities the need to ensure Hong Kong's economy remains competitive.

"But there is little in his speech to back

this up and no specific proposals were put forward on how a better competitive environment might be achieved.

"In particular the Governor did not address our recommendations for a controlled increase in the land supply and an expansion of the labour import scheme. We are still hopeful that some of these matters will be tackled in the supplementary statements from the Financial Secretary and other policy secretaries."

Mr Cheng said the Chamber strongly endorsed the Governor's position in support of the rule of law, for law and order in the community and his desire to combat and contain corruption.

"The Chamber was pleased by the Governor's proposals for improvement in social services, education, housing, better care of the elderly and the promotion of cultural and sporting activities which are far-reaching and which will contribute to a better quality of life for Hong Kong people," Paul Cheng said.

"However, it will be essential to exercise close control over expenditure so that

these proposals can be funded without increasing the percentage share of GDP accounted for by Government spending; that they can be funded within existing taxation levels; and that recurrent spending in the Government's budget continues to grow at a rate lower than the nominal economic growth."

Paul Cheng said the Chamber welcomed the Governor's commitment to increased capital spending on infrastructure, including the commitments to road improvements and the upgrading of transport and communications links with the Mainland.

"Despite the ongoing impasse with China on the constitutional package, the Chamber is encouraged that the Governor stressed the importance of developing the best possible relationship with China in all areas," Paul Cheng said. "We also welcome his recognition of how vital it is that Hong Kong continues to take the fullest advantage of the opportunities China's modernisation programme and open door policy offers." ■

## 沒有顧及商界問題

本會對於施政報告中沒有提及工商界經營成本上漲問題表示失望

本會對於港督施政報告中沒有就香港工商界所關注的問題提出解決方法表示失望，特別是報告中沒有詳細討論經營成本上漲的問題。

香港總商會主席鄭明訓稱：「本會認為施政報告偏重政治及社會事項，因而忽略了本港工商界所要面對的許多重要問題。政府應該加強關注影響本港於區內競爭地位的因素，例如通脹高企、勞動力供應緊張、物業售價及租金不斷標升等。

他說：「本會欣見港督將確保本港經濟維持競爭力視為未來一年五項首要目標之一。

「然而，施政報告中並沒有提出任何改善競爭環境的具體計劃；本會曾經建議適當增加土地供應量及擴大輸入外地勞工計劃，但港督並沒有在施政報告中就這些建議作出回應。本會希望財政司及其他司級官員日後會就上述問題作出補充。」

他說，本會強烈支持港督就維持本港法制治安及打擊貪污等方面的決心。

「本會相信，港督就改善社會服務、教育、房屋、老人福利、文化及體育推廣等建議影響深遠，而且有助提高港人生活水平。

「然而，政府必須確保公共開支在本地生產總值中所佔的比重不會因而增加，並以現行徵稅水平應付落實上述建議所涉及的經費，以及財政預算中的經常性開支增長繼續低於整體經濟增長。」

他說，本會又歡迎港督作出承諾，增加基本建設（包括改善道路及連繫中港兩地的運輸及通訊）方面的非經常性開支。

鄭明訓說：「雖然中英兩國目前仍就憲制改革方案僵持不下，但港督強調全面發展中港關係和香港繼續充份利用中國邁向現代化所帶來的黃金機會的重要性，本會感到十分鼓舞。」 ■

## THE BULLETIN SPECIAL REPORT

December

Canada

Forecasting 1994 Prospects

# Chamber backs lower profits tax

Expresses confidence in future economic growth and continuing strong Government revenue

**A** call for a return to the a 16.5 per cent profits tax rate was a highlight of the Chamber's initial submission on the Government's 1994-95 Budget delivered to the Financial Secretary, Hamish Macleod recently.

The 11 page document was subsequently issued publicly and is re-printed below for the benefit of all Chamber members.

A summary of the Chamber's recommendations and views on the Budgetary outlook are listed in tabular form and were included in two pages at the back of the submission.

Some of the highlights of the submission include:

- Confidence in the territory's future growth despite the actions being taken by its biggest trading and investment partner — China — to restrain its own growth.
- Concern about continued high do-

mestic inflation and the increased costs of doing business in the territory.

- A recommended one per cent cut in the profits tax rate back to 16.5 per cent from 17.5 per cent.

- That the Government now has a more than adequate "cushion" in its fiscal reserves and that further taxation and charges to increase reserves is no longer necessary.

- As a general rule, increases in indirect taxes and charges should be no greater than the rate of inflation and preferable less than inflation.

- Higher indirect taxes on some commodities have encouraged illegal trade in those commodities.

- The airport departure tax should be reduced.

The Chamber said it was making its submission on behalf of its 3,700 Corpo-

rate members and expressed the hope that the views expressed would be taken into account by the Financial Secretary in his 1994-95 Budget preparations.

The submission began with an assessment of Hong Kong's economic performance in the current year and the outlook for the year ahead.

## ECONOMIC BACKGROUND 1993-94

At the time of writing, the Hong Kong economy was performing as expected in the current financial year. Economic growth appeared to be on target to reach the Government's forecast growth rate of 5.5 percent. The official forecast for Consumer Price Index (CPI) (A) inflation had been reduced marginally to 9 percent from the previous 9.5 percent. Despite slow economic growth in some of

## 本會贊成調低利得稅

本會對未來經濟發展充滿信心，並相信政府收入會持續增加

**本**會最近就港府一九九四至九五年度財政預算案向財政司麥高樂提交了一份初步建議書。建議書其中一項重點是希望政府將利得稅稅率降回百分之十六點五的水平。

該份長達十一頁的建議書已於較早前公開發表，為方便會員閱覽起見，《工商月刊》特別將意見書詳細刊登。

就預算案摘要而提出各項建議及預測，以附表形式載列於意見書的最後兩頁。

建議書的部份重點如下：

- 雖然本港最大的貿易及投資夥伴中國正採取措施調控經濟，但本會對香港未來經濟增長仍頗為樂觀。
- 本會對通脹持續高企及經營成本不斷上漲問題深表關注。
- 本會建議將利得稅稅率從百分之十七點五調低一個百分點至百分之十六點五。

- 政府現時財政儲備充足，毋須再進一步透過加稅或提高其他收費來增加儲備。
- 作為一般性準則，間接稅及各種收費的增幅應相等於或低於通脹。
- 部分商品的間接稅較高，變相鼓勵這些商品的非法交易。
- 應降低機場離境稅。

建議書指出，本會代表三千七百間會員公司表達意見，希望財政司在制訂九四至九五年度財政預算案時能加以考慮。

建議書首部分是有關本年度的整體經濟表現，以及對來年的預測。

### 回顧過去一年經濟表現

截至執筆的時候為止，本港在九三至九四年財政年度的經濟表現一如所料，經濟增長與政府預期的百分之五點五頗為接近，政府預測的甲類消費物價通脹由原先的百分之九點五降至百分之九。另一方面，雖然本港一些主要市場的經濟增長緩慢，但由於本港的轉口貿易及服務業增長迅速，外貿環節表

現良好，但本地出口表現則略為遜色。

本地經濟方面，消費物價通脹問題仍然嚴重，其數字並未能充分反映土地及勞動力成本。本會相信上述事項在財政司制訂明年財預算案及發表預算案演詞時值得仔細研究。

### 展望來年經濟前景

綜觀本港近期經濟表現，令人對前景充滿信心，不過，商界人士認為在展望下一財政年度經濟時，應注意下列事項。財政司諮詢本會立法局意見時，多位立法局議員亦曾經指出其中一項值得關注的問題：中國政府嘗試控制過速的經濟增長，以紓緩通脹壓力及解決其他經濟增長過熱所造成的問題。

中國政府最近實行了一系列的宏觀經濟調控措施，本港作為中國最大的貿易及投資夥伴，無可避免地會受到影響；不過，本會認為，港府不必由於中國採取限制信貸、控制經濟增長和打擊通脹措施，而將中期預測的百分之五實質增長修訂，這點本會與財政司的意見不謀而合。



the territory's main markets, the external sector had performed well with good growth in re-export trade and in trade in services. The domestic export performance had been less impressive.

As far as the domestic economy is concerned, consumer price inflation continued to be a substantial problem, as did land and labour costs which are not adequately reflected in the consumer price inflation figure. It is the Chamber's belief these matters should be examined closely in framing the Government's 1994-95 Budget and your comments in the accompanying Budget speech.

## ECONOMIC OUTLOOK 1994-95

Hong Kong's recent economic performance gives confidence for future growth. However, there are some concerns which the business community believes should be taken into account in reviewing the 1994-95 fiscal year. In your own remarks during your consultations with Legislative Council members you drew attention to one such factor - the attempts of Mainland authorities to bring under control rapid economic growth, burgeoning inflation and other economic excesses within China itself.

As China's biggest trade and invest-

ment partner, Hong Kong cannot expect to escape unscathed from the impact on the Mainland economy of such action. However, the Chamber agrees with your assessment that there is little need to change the Government's medium term growth forecast of 5 per cent real growth per annum as a result of the new policies recently introduced in China to restrict credit and reduce economic growth and inflation.

The Chamber believes there is a chance that the new Mainland policies - if pursued vigorously - could result in Hong Kong's growth dipping below the 5 per cent trend in 1994-95. This would be all the more likely if other major Hong Kong trade and investment partners, such as the USA, the European Community (EC) and Japan continued to have their own economic and political problems. However, it is the Chamber's belief that such a slow down in local growth would be short-lived and not seriously jeopardise the 5 per cent average medium term real growth target.

Far more serious for the local economy and Government Budgeting would be, as ever, withdrawal of Most Favoured Nation (MFN) status for China by the USA. Such a move, which is still regarded as unlikely - despite expectations of a diffi-

cult year ahead to persuade the US Administration and the Congress to extend China's MFN status - would be the sort of factor which would render the medium range forecast unattainable.

## INFLATION

The Budget itself and the Financial Secretary's remarks accompanying it have a substantial impact in setting the "tone" of the economic outlook for the year. Together, they carry a weight greater than the Government's actual share of GDP might suggest. They can be a powerful force in shaping community actions and, in particular, the inflationary psychology in the economy at large. The Chamber therefore believes the Government should be taking a tougher line on the issue of consumer price inflation and the far broader rise in costs that has been affecting the local economy. In particular, the Chamber is concerned about the costs associated with doing business in the territory (especially rental costs and wage rises) and the impact these could have on the territory's competitiveness and its attractiveness as a business base for Hong Kong and China, and the East Asian region. This, in turn, has the longer term potential to adversely affect the prospects and prosperity of the whole Hong Kong

如果中國雷厲風行地推行這些措施，固然可能會令本港明年的經濟增長低於百分之五，但如果本港其他主要貿易及投資夥伴（例如美國、歐洲共同體及日本等）的經濟及政治問題持續，相信對本港的影響更大，不過，本會認為，經濟增長放緩只屬短暫性的，不會嚴重影響中期預測的平均百分之五實質增長。

另一方面，真正影響本港經濟及政府財政預算的，其實是美國會否終止給予中國最惠國待遇地位。雖然截至現時為止，這個可能性並不高，但如果美國真的拒絕延續中國的最惠國待遇，可能會令本港無法達到中期預測的增長水平。

## 通貨膨脹

預算案本身及財政司在發表預算案時的演詞，兩者均對來年經濟前景影響甚大，特別是公眾行為及通脹心理的影響，較政府投入本地生產總值數額的影響更大；因此，政府應審慎處理消費物價通脹及各項影響經營成本的問題，本會尤其關注在港經營成本上漲（尤其租金及薪金增長）及這些因素對本港的競爭能力及作為中國和東亞地區業務基地的吸引力的影響。以上種種問題對工商界、普羅大眾甚至整個社會都極可能造成重大影響，因此，明年財政預算案應再次向整個社

會表明，政府有決心壓抑消費物價通脹及減輕各項通脹所帶來的壓力（尤其是土地價格及工資標升）。政府的物業指數顯示，過去兩年，物業租金升幅頗大，其中以零售、商業及住宅物業為甚，而物業價格增幅更顯著，顯示未來租金將上升得更快。

由於本港經濟狀況良好，又有頗多資金流入，加上銀行利率偏低，造成物業市場出現大量投機活動，在極短時間內把物業價格推高。本會十分贊成政府及銀行增加印花稅及降低按揭貸款上限，以壓抑住宅物業的炒賣活動；但另一方面，如果要阻止日後物業價格標升，很明顯必須採取一較長遠的措施（例如增加土地供應）。而在去年唯一較有利於經營的因素就是利率和借貸成本較低。

本會希望財政司制訂明年財政預算案時會考慮上述各點。根據中期預測，未來經濟會持續穩定增長，而資源的使用已接近飽和；本會十分關注消費物價通脹迅速攀升及經營成本上漲等問題。

我們很幸運，政府在過去十二至十八個月內，已成功地將甲類消費物價指數的升幅降低；甲類消費物價指數下降，主要是由於人民幣匯價下挫（尤其影響甲類消費物價指數中食物類一項），全球商品價格指數偏低（據《經濟學人》雜誌指出，各項指數較一年前下降了百分之四，而石油價格在過去一年

更下降了百分之十三），以及服務業的收費升幅放緩。政府藉著控制間接稅及其他收費的增幅，已成功協助減低通脹。但本港與其他大部分競爭對手（中國除外）比較，潛在的通脹壓力仍然較大。

全球價格的增長很快就會影響本港的通脹率，此外，人民幣匯價已穩定下來（意味著減少了這方面圖利的機會），中國的通脹可能很快就傳入本港。日元的強勢也可能影響本地消費品價格，再輾轉造成住宅物業租金上漲。因此通脹並未真正受到控制，而在未來日子，機場及有關基建計劃的開支也會刺激通脹。

## 開支

### 經常性開支

本會歡迎財政司繼續承諾維持預算案守則：「開支增長必須維持在不超過本地生產總值的增長水平。」正如財政司向立法局議員闡釋預算案內容時亦曾指出，預計本地生產總值增長率為百分之五，換句話說，明年的經常性開支實質增長約為四十五億元，而其中很大部分已決定用於社會福利、教育及醫療方面，兌現了港督在九二年十月施政報告中所作出的承諾，以及財政司在九三年三月發表預算案時提出的緩急次序。

HONG KONG GENERAL CHAMBER OF COMMERCE  
**1994-95 BUDGET FORECASTS AND RECOMMENDATIONS**

ISSUE	CHAMBER SUBMISSION	REVENUE EFFECT	REMARKS
<b>ECONOMY 1993-94</b>	5.5 per cent growth high activity level.	Positive	Revenue should gain from high levels of activity in property, share market and consumer markets.
<b>ECONOMY 1994-95</b>	5.0 per cent growth, activity moderating.	Positive	Activity high but moderating; China effect; requires Budget caution.
<b>BUDGET OUTCOME</b>	Deficit forecast likely, but Governments should aim for balanced Budget	Not applicable	Deficits may emerge because of substantial capital commitments in the short term. Longer term balanced Budget the aim. Post 1997 Basic Law requires balance.
<b>INFLATION</b>	Greater emphasis to be placed on consumer price AND asset price inflation, costs control.	Not applicable	Inflation danger to Hong Kong's competitiveness. Property and labour costs need to be controlled.
<b>EXPENDITURE</b> - Recurrent	Up 5 per cent or real \$4.5 billion in line with GDP.	Not applicable	Chamber agrees with Government policy on recurrent spending increases.
- Capital	Up one-third on increased infrastructure spending.	Not applicable	Faster spending expected. Chamber concerned by "catch up" effects from previous under-spending.
<b>REVENUE</b> - General	No further narrowing of a tax base already dependent heavily on salaries and profits tax.	Potentially negative	Chamber believes govt too reliant on direct taxes (salaries and profits) determined by continuing high level of economic activity.
<b>DIRECT TAXES</b> - Profits Tax	Cut by 1 per cent to return to 16.5 per cent.	Negative \$1.6 billion a year	Chamber believes cut would enhance Hong Kong's competitive position; bring profits tax closer into line with salaries tax.
-Salaries Tax	No change in standard rate - Personal allowances and tax bands in line with CPI	Positive	Chamber believes Government should not narrow salaries tax base further. Wages rises ensure greater tax take.
-Stamp Duty	No further reduction in stock transfer duty from present 0.3 per cent.	Positive \$1 billion	Chamber questions logic of narrowing tax base further. Retain present stock transfer duty. Saving to Revenue \$1 billion.
-Estate Duty	Call for regular review of threshold and bands.	Negative	Chamber welcomed last year's lift in the threshold.
-Property Tax	No change.	Positive	Chamber believes active property market boosts revenue.
-Rates	No increase in general rates in revaluation year.	Positive	Chamber believes rates revaluation from 1 April 1994 will lift Government revenue without general rates increase.
-Fuel, alcohol and Tobacco	No increase in duties.	Probably Neutral	Anti-inflationary measure; Government must monitor "unintended consequences" (eg. smuggling); also loss of revenue from such activity.
-Departure Tax	Reduce departure tax from \$ 150 (to \$ 100?)	Negative	Chamber believes reduction would add confidence to vital tourism industry. Modest cost to revenue.
-Betting Duty	No change in rate.	Neutral to Positive	Duty increased last year. Further increase unnecessary.
-Hotel Accommodation	No change in rate.	Positive	Tourism vital industry.
-First Registration Tax	No increase in tax rate after FRT review this year.	Positive	Review of FRT this year will bring additional revenue to Government without need to increase rates of tax further.
-Fees and Charges	Increase in line with CPI only.	Positive	Aid in controlling inflation.



## 本會對 1994-95 年度財政預算案之預測及建議

項目	本會預測／建議	對收入之影響	評語
1993-94 經濟	非常活躍，增長可達 5.5%	正面	政府收入應來自活躍的物業、股票及消費市場
1994-95 經濟	中度活躍，增長可達 5.0%	正面	非常活躍，但會逐漸減慢；中國對本港經濟的影響；財政預算須審慎
預算案結果	多半屬赤字預算，但港府應以達致收支平衡為目標	不適用	赤字預算可能出現，因短期內會有重大非經常性開支承擔。中長期會以達致平衡預算為目標，以符合基本法的規定
通貨膨脹	加強關注消費物價及資產價格通脹，並控制各種經營成本	不適用	通脹會削弱香港的競爭力，故須控制物業及勞工成本
政府開支 —經常性	增加 5%，即 45 億元，與本地生產總值增幅相約	不適用	本會贊成港府增加經常性開支的政策
—非經常性	增加三分之一用作基本建設	不適用	預料開支增長會加快；本會擔心過往短用的開支項目會產生「趕超」效應
收入 —一般收入	不應再收窄稅基，因為現時已極度倚賴薪俸稅及利得稅	可能構成負面影響	本會認為港府過份倚賴那些隨著經濟活躍程度而增減的直接稅項（薪俸及利得稅）
直接稅 —利得稅	降低一個百分點至原本的 16.5% 水平	每年收入減少 16 億	本會相信，降低利得稅率可加強本港的競爭力；應將利得稅稅率降至更接近薪俸稅水平
—薪俸稅	標準稅率維持不變，個人免稅額及稅階按消費物價指數調整	正面	本會認為政府不應進一步收窄薪俸稅的稅基。工資上升可確保稅收增加
—印花稅	現行的 0.3% 股票交易印花稅維持不變	正面 10 億	本會質疑進一步收窄稅基的理據。假如現行股票交易印花稅稅率維持不變，收入增加 10 億
—遺產稅	應定期檢討臨界額及稅階	負面	本會歡迎去年提高臨界額的決定
—物業稅	維持不變	正面	物業市場活躍，有助增加收入
—差餉	每年重估差餉維持不變	正面	本會相信港府毋須增加整體差餉，收入也可由 94 年 4 月 1 日起的差餉重估提高
—燃油、煙酒稅	進口稅不會提高	很可能是中性	屬打擊通脹措施；港府必須注意有否「意想不到的後果」，例如走私，以及由於該等活動而導致的收入損失
—離境稅	將現行的 150 元離境稅減低（至 100 元？）	負面	本會相信減低離境稅有助增強旅遊業的信心，而且對收入的影響不會很大
—博彩稅	稅率不變	中性至正面	稅率已於去年調整，今年毋須進一步提高
—酒店房租稅	稅率不變	正面	旅遊業是本港重要的無煙工業
—首次登記稅	今年已檢討過首次登記稅稅率，故不會增加	正面	今年檢討首次登記稅後，已令庫房有額外進帳，故毋須進一步提高
—各種收費	增幅不應超過消費物價指數升幅	正面	有助控制通脹

community, not just the business sector, but the territory's big majority of wage and salary earners as well. It therefore believes the 1994-95 Budget should continue to press home to the whole community the need to moderate not just consumer price inflation, but broader inflationary pressures as well (especially land costs and wage inflation). The Government's own property indices show that in the last two years rents have escalated enormously in every sector of the market, but especially in the key areas of retail, commercial and residential property. Prices of properties in all sectors of the market have risen even more dramatically - bringing a warning that upward rental revisions will, in the future, be even more substantial.

A relatively strong economy and healthy capital inflow, together with lower nominal interest rates and negative real interest rates, has also led to substantial speculation in the property market, pushing up prices in a very short time frame. The Chamber appreciates the actions taken by the Government and the banks (in changes to stamp duty and mortgage loan ceilings respectively) in an effort to restrain this activity in the residential property sector. However, it is clear that more needs to be done of a more permanent nature (such as increased land availability) if future rises are to be restrained. The cost of money (interest rates) is the only cost to have moderated for business in the last year. The Chamber urges the Financial Secretary to take all these factors into account when framing the 1994-95 Budget document. Given the medium term forecast of continued, steady economic growth and an economy operating at close to full capacity, the Chamber therefore remains concerned about continued rapid consumer price inflation and the broader increase in the costs of doing business.

The Government has been fortunate in being able to reduce the rate of increase in the CPI (A) in the last year-to-18 months. It has been helped by the depreciation of the Chinese Renminbi (especially its impact on the important CPI (A) food component), lack lustre world commodity prices (The Economist all items index is still 4 per cent below a year ago and oil is down 13 per cent over the last year) and an easing in price pressure in the services sector of the economy. By keeping its own indirect tax increases and fees and charges under control - and spacing out their implementation - the Government has also helped to moderate inflationary pressures. However, Hong Kong still has a high rate of underlying inflation compared with most of its competitors and customers (China excepted)

at a time when things have all been moving in favour of moderation in inflationary pressures.

Any increase in global prices would quickly feed through into Hong Kong's own inflation rate. In addition, the RMB has stabilised (reducing the prospect of gains from that source) and Mainland inflation may soon feed through to local costs. The strength of the Japanese Yen could also prove a problem as far as consumer goods are concerned and, domestically, another round of rental rises for residential properties is likely. Inflation is far from under control and increased spending on the airport and related projects in the months ahead could add to inflationary pressures.

## EXPENDITURE

### Recurrent Spending

The Chamber welcomes the Financial Secretary's continued commitment to the Budgetary guideline that "expenditure growth must be kept within the trend growth rate of GDP". As you have noted in your remarks to Legislative Councillors during Budget talks, the anticipated GDP growth rate of 5 per cent means that recurrent expenditure in 1994-95 will increase by about \$4.5 billion in real terms. The Chamber has also noted that much of this increase has already been committed to social welfare, education and health expenditure. This is in line with the pledges made by the Governor in his inaugural address to the Legislative Council in October 1992 and the priorities set down in your own Budget Address of March 1993.

The Chamber has no difficulty with such increases in recurrent expenditure where they are affordable and meet a clear community need. However, two points are worth making. First, increased recurrent spending may lead to substantial increases in community expectations beyond those which the Community - and the Budget - can reasonably bear. Such demands should be resisted. Second, while increases in such recurrent spending are easily made when times are relatively good, they are difficult to trim back when there is a economic (and Budget revenue) setback (see "Revenue" below).

### Capital Spending

The Government's capital spending programme on the airport and related projects is now moving ahead rapidly and, together with other capital works programmes, is leading to a substantial increase in Government spending in this area. This, in turn, has resulted in a sub-

stantial (and, hopefully, temporary?) increase in overall Government spending as a share of Gross Domestic Product (GDP).

Unlike recurrent spending, however, capital spending can be cut back relatively easily once major projects are completed. While continued infrastructural spending will continue to be required in the years ahead it is the Chamber's hope that once the very major projects now under way are completed, the Government's overall spending as a proportion of GDP will drop back to what might be regarded as more normal levels for Hong Kong.

The only other concern the Chamber has on capital spending programmes is the substantial "underspending" that has been recorded by Government. Were this due to real savings on projects then it would be more acceptable than is the case when it is really "deferred spending" as a result of delays etc in major projects which are part of the ambitious infrastructure spending now in progress. However, the Chamber has noted that the government has taken action to improve its Budgeting and expenditure monitoring programmes and the results of these actions will be watched with interest.

## REVENUE

In its reply to your 1993-94 Budget Statement (dated 10 March 1993) the Chamber expressed concern about a narrowing of the tax base, especially the increased reliance on corporate profits tax and salaries tax as its major revenue sources. It expressed concern at the erosion of the indirect tax base through the abolition of the cosmetics tax and entertainment tax and the further reduction in stamp duty on Hong Kong stock transactions at a time of a booming stock market (in terms of both price increases and stock exchange turnover).

While the Chamber is generally of the view that any tax cuts are welcome, it becomes concerned when they are, for the most part, directed at the indirect tax base. This means a further shift in the balance from indirect taxes (normally regarded as a more stable revenue base) to direct taxes (which can fluctuate significantly according to economic conditions). At the same time, of course, the Government has consistently narrowed the salaries tax base, with salaries tax concessions in the 1993-94 Budget releasing 250,000 potential tax payers from the salaries tax "net".

The Chamber understands the difficulty the Government faces on the indirect tax front - especially the understandable reluctance to introduce some variant of broadly based goods and services tax - for fear of the inflationary consequences, it finds it difficult to understand why existing indirect taxes, about which there has



本會對這些經常性開支的增長深表贊同，因為這個增長水平不但是政府所能夠負擔的，又是市民有迫切需要的，但必須強調兩點：第一，增加經常性開支可能令社會大眾對政府的預算開支存有過高的期望，這情況必須加以提防。第二，經濟狀況理想時，增加這類經常性開支當然沒有問題，但在經濟表現不如理想時（或財政收入下降時），要削減開支就十分困難（見下文「收入」一段）。

## 非經常性開支

現時政府正積極興建機場及進行有關工程，連同其他基本建設計劃，令政府的非經常性開支大幅增加，從而大大提高了政府開支在本地生產總值中所佔的比重。（但願僅屬暫時性的？）

但非經常性開支與經常性開支不同，這些大型工程完成後，非經常性開支就較易削減。雖然未來數年要在基建方面投入龐大資金，但本會希望，現時的大型工程完成後，政府的整體公共開支在本地生產總值中所佔的比例可以降至較為合理的水平。

本會對非經常性開支計劃尚有一點憂慮。根據政府紀錄，多個部門尚餘大量在預算之內的經費，這是因為節省了工程支出，還是因為現時進行的基建支出過大而導致工程延遲呢？如果是前者就較為可以接受。不過，本會亦知道政府已採取行動，以改善對預算及開支計劃的控制，我們期待看到這些方面的成果。

## 收入

本會回應財政司九三至九四年度預算案（九三年三月十日）時，曾表示關注稅基逐漸收窄的問題，尤其是稅收越來越倚賴公司利得稅和個人薪俸稅。取消化妝品稅及娛樂稅，以及在股市發展蓬勃時進一步削減股票交易印花稅（以股價增幅及成交額計算）後，間接稅稅基進一步收窄。

雖然本會歡迎減稅的決定，但如果大部分收入來自間接稅基，就須特別注意，因為這相當於由間接稅（一般認為是較為穩定的收入來源）轉移至直接稅（直接稅收入會隨經濟狀況而大幅波動）。與此同時，政府亦不斷收窄薪俸稅稅基，上一財政預算案提出的減稅措施，已使二十五萬名納稅人脫離稅網。

本會十分明白政府在間接稅項方面所要面對的問題，尤其是為了避免刺激通脹而不想向範圍較大的商品類別徵收間接稅及服務稅。但現存的間接稅並未引起市民不滿，但政府卻予以取消，這做法令人難以理解。本會認為政府應繼續執行較早時訂定的擴闊間接稅稅基（甚至擴大薪俸稅稅網以擴闊直接稅稅基）政策。

## 直接稅 利得稅

雖然本會認為政府應擴大稅基，但兩年前政府決定把利得稅從百分之十六點五提高至百分之十七點五，其實頗為不智。當時作出這個決定，原因是政府擔心收入會減少，但結果卻出現巨大的收入盈餘，而那一個百分點的增長根本沒有必要。但九三至九四年度預算案並沒有對這一個百分點的增幅作出檢討，因此，本會認為明年的預算案應注意這問題。雖然對外國投資者來說，發展業務要考慮的因素絕不單是公司利得稅率，但本港的稅率已不再是極具吸引力的因素；反觀新加坡，雖然稅率達百分之二十七，但由於政府提供許多減稅優惠，因而成為本港的主要競爭對手之一；中國經濟特區的公司利得稅亦只有百分之十五，同樣還有許多減稅優惠。

我們關注的並非僅是將稅率增減一個百分點所帶來的直接財政影響，而是財政司曾經清楚表明，削減息稅後就必須增加利得稅來抵銷，彷彿認為無論現在或將來，商界（利得稅納稅人）應該補貼較低階層的薪俸稅納稅人。如果將現時的利得稅稅率調低一個百分點，就會較接近百分之十五的薪俸稅稅率，這樣亦可防止部分人士把公司收入歸入薪金類別以減少稅款。

本會認為，如果僅是為了日後可能出現（也可能不會出現）的經濟衰退而把財政儲備增加至超出作為緩衝之用的數額，以及超出與中國政府就未來特別行政區政府財務問題訂定的協議水平，實在沒有必要。截至今年三月三十一日為止，連同前一年度的二百一十九億八千萬元盈餘，財政儲備已達一千二百一十億元，雖然預期本財政年度（九三至九四年度）會有輕微赤字，但由於有額外收入作抵銷，相信財政儲備將不會減少。現時本港經濟貿易十分蓬勃，預料政府收入會高於預算案原來的估計而出現另一次盈餘。

## 薪俸稅

雖然有越來越多受薪人士要求減稅，但本會仍認為薪俸稅標準稅率應維持不變。

就那些按低於薪俸稅標準稅率繳稅的人士的個人免稅額及所屬稅階而言，如果政府考慮進一步減輕那些首次進入較低稅階或較高稅階的人士的稅項，減幅就不應超出通脹。這樣最低限度可以確保每一階層納稅人的數目可以維持不變，不會有太多納稅人或即將成為納稅人的人士自動脫離薪俸稅稅網，而造成薪俸稅稅基進一步收窄。

## 間接稅

政府應盡量減低間接稅的增幅，最好能低於消費物價通脹，同時應避免利用間接稅作「改造社會」的工具，即試圖改變消費的口味、喜好及消費模式。正如上文所述，部分應該徵收間接稅而稅率又合理的項目（例如化妝品、飲品及娛樂），政府予以取消或調低，因而導致稅基縮小，本會對此十分關注。

## 印花稅

本會認為政府不應進一步減低股票交易的印花稅，因為並無證據顯示，過往或現時股票交易印花稅對本地股票市場交易造成不良影響。本會以往沒有反對削減印花稅，但並不清楚政府削減這稅項背後理據。舉例說，政府決定增加某些交易，例如住宅物業的印花稅，以壓抑投機活動，卻減少另一些交易的印花稅，例如股票交易，就實在令人難以理解。此外，政府增加股票交易的印花稅，並把認股證包括在內，但另一方面又減少普通股交易的印花稅，並以完全免除為最終目標，此舉亦同樣叫人大惑不解。因此，本會建議股票交易印花稅維持在現時百分之零點三水平，即三年前的一半。

## 遺產稅

本會歡迎政府在去年把遺產稅的免稅額提高百分之二十五至五百萬，以及把累進稅階由原來的五十萬一級增加至一百萬，基於資產價值受通脹影響，相信政府應定期檢討遺產稅免稅額，確保不會因沒有計算通脹使遺產數目貶值，導致把更多納稅人歸入稅網。

## 物業稅

本會認為，政府現時財政狀況健全，加上財政儲備充裕，不應更改物業稅稅率，以免影響土地及建築物的擁有人。

## 差餉

政府每隔三年便會就差餉進行一次檢討，新差餉定於九四年四月一日（即新財政年度首日）生效。無論是擁有大量出租物業或擁有作為投資或自住住宅物業的業主，以他們的角度來看，差餉將是一極敏感的項目。正如財政司在去年的預算案中提及，差餉是一項重要的收入來源：「無論是作為一項累進稅收，還是一項穩定的收入來源亦如是。」本會對此點表示贊同，但相信今年檢討差餉時，不適宜加以提高。

毫無疑問，即使毋須提高差餉而僅把物業的估價提高，已可為政府帶來額外收入，尤其在過去三年內，物業價值急升（至少在商業市場上如此）；但如果一方面提高差餉，另一方面提高物業的估價，肯定會引起市民不滿，因此，本會認為來年不應增加差餉。不過，要補充的是，差餉確實是政府一項重要的收入來源，並能平衡利得稅及薪俸稅的稅收，為日後奠定一個更平衡、更穩固的稅基。

## 燃油及煙酒稅

本會認為政府今年不應再增加這些稅收，尤其煙草稅，因為目前煙草產品的走私問題已非常嚴重，增加煙草稅只會使政府喪失部份收入，即使要增加稅收，如果消費物價通脹升幅不大，增幅亦不應超過通脹，以

been little public complaint, should be dropped. It is the Chamber's view that the previous Government policy of gradually broadening the indirect tax base (and perhaps even the direct tax base by widening the salaries tax "net") was an appropriate policy to pursue.

## DIRECT TAXATION

### Profits tax

Notwithstanding the above comments, it is the Chamber's view that the decision taken two years ago to increase the rate of profits tax by one percentage point to 17.5 per cent from 16.5 per cent was unwise and should be reversed. It was taken at a time when the Government was concerned there might be a revenue shortfall. As it turned out, the Government produced a substantial revenue surplus and the one per cent increase was unnecessary. But the profits tax increase was not reversed in the 1993-94 Budget. It should be reversed in the 1994-95 Budget. While there is more to international investment decisions than corporate tax rates, the fact remains that Hong Kong's rate is no longer exceptionally attractive. Singapore, now with a 27 per cent rate reducible by many varied incentives, is one frequently cited competitor. So too are the Special Economic Zones (SEZs) within China, where corporate tax rates are 15 per cent, again capable of substantial reduction by tax holidays and other incentives.

Our concern is less the direct financial impact of a 1 percentage point rate adjustment but more in the inference to be drawn, from your explicit statement that there is necessarily a profits tax/salaries tax trade off, that you regard the business section (via profits tax) as a milch cow to feed the below standard rate salaries taxpayer group, both now and potentially in future. A one per cent cut in the profits tax rate would also bring the rate more into line with the existing 15 per cent salaries tax rate. In doing so, it would lessen the inclination of some in the Community to seek to avoid tax by re-characterising corporate income as salaries for tax purposes.

It is the Chamber's view that it is meaningless merely to tax companies or individuals to build up Government's fiscal reserves beyond a acceptable cushion for future economic setbacks - which might or might not occur - and beyond levels required under the various agreements with China concerning the fiscal standing of the future Special Administrative Region (SAR) Government. At 31 March 1993 those reserves had reached \$121 billion after a \$21.98 billion surplus. Despite predictions of a modest deficit in the current fiscal year (1993-94),

those reserves seem unlikely to be reduced as additional revenue is expected to wipe out the predicted deficit. The high levels of activity being enjoyed by the economy generally suggest that revenue will be higher than the original Budget estimates and another surplus will be the result.

### Salaries Tax

The Chamber believes the standard rate of salaries tax should remain unchanged, although it is conceivable that a strong case could be argued for a reduction in the rate while widening the number of salary earners required to pay a modest rate of salaries tax.

As far as personal allowances and the tax bands are concerned for those paying less than the standard rate are concerned, if the Government is considering offering further relief for those moving into lowest tax bracket for the first time, or into higher tax brackets, then such relief should be no more than the rate of inflation. This ensures that the status quo is at least maintained and that still more taxpayers and potential taxpayers are not dropped automatically from the salaries tax "net", further narrowing the salaries tax base.

### Indirect taxes

Increases in indirect taxes should be kept to a minimum and at a rate lower than the rate of consumer price inflation and attempts to use indirect taxes for "social engineering" purposes - changes in consumer tastes and preferences, and spending patterns - should be avoided. The Chamber is concerned, as outlined above, that some perfectly valid and relatively benign indirect taxes (eg. the cosmetics tax, soft drinks, and entertainment tax) have been dropped or reduced with little regard to the resultant narrowing of the tax base.

### Stamp Duty

The Chamber believes the Government should not reduce the Stamp Duty on stock transactions any further. There is no evidence to suggest that either past or present levels of Stamp Duty on stock transactions has acted to curtail trading in the local share market, even for large "block" trades. Indeed, all the evidence is to the contrary.

There is certainly no evidence to suggest that the Hong Kong market is losing out in terms of trading volume to other markets in the region, or elsewhere around the globe, even where Hong Kong stocks are listed on more than one market. While the Chamber has not previously argued against stamp duty reductions, it has questioned the logic involved in the Government's approach to such duties. It

is difficult to understand, for example, the decision to increase stamp duties on some transactions, such as residential property, in a bid to curb speculation, while reducing it in another area, such as stock transactions. It is also difficult to understand the extension of stamp duty on stock transactions to cover warrants when the stamp duty on ordinary share transactions is being reduced with the ultimate aim of total abolition. It therefore recommends that the Stamp Duty on stock transactions now be maintained at its present level of 0.3 per cent - half the level of three years ago.

### Estate Duty

The Chamber welcomes the Government decision in the 1993-94 Budget to increase the Estate Duty threshold by 25 per cent to \$5 million and to widen the bands to \$1 million from \$500,000 for the progressive increase in such duty. Given asset price inflation, it may mean the Government should regularly review the Estate Duty threshold to ensure that the duty does not encompass an ever-widening net of taxpayers based on the impact of inflation alone on the value of estates.

### Property Tax

Given the Government's healthy financial position and strong level of fiscal reserves, the Chamber believes there should be no change in the Property Tax levied on owners of land and buildings.

### Rates

The Chamber is aware that the Government's regular, three-yearly rates revaluation is being conducted this year and is scheduled to come into effect on 1 April 1994 - the first day of the new fiscal year. The Chamber is also aware of the sensitive nature of the general rates issue, both from the point-of-view of landlords with substantial property holdings for rental purposes and for individual home owners, either for investment or owner-occupation. As the Financial Secretary noted in the 1993-94 Budget statement, rates are a significant revenue source "both as a relatively progressive tax and stable source of revenue". The Chamber agrees with this approach, but believes that in a rate revaluation year it is probably inappropriate to consider any increase in the general rates percentage charge.

No doubt the increases in valuations as a result of the review process will produce significant additional revenue to the Government, without resorting to a percentage increase as well. This should especially be the case with the rapid increase in property values (at least at the commercial market level) in the last three years. An increase in the percentage rates



charge at the same time as a property revaluation would likely bring an adverse community reaction. The Chamber, therefore, believes there should be no increase in the percentage change in the 1994-95 Budget. Nevertheless, rates provide a valuable revenue source for the Government and could help shift the balance of the tax emphasis away from profits and salaries taxes to a more stable base in the future.

### Fuel, Tobacco and Alcohol Duties

The Chamber believes these duties should not be increased this year, especially on tobacco products which now face a grave smuggling problem and for Government a consequent loss of revenue. But if they are to be increased they should rise at a rate no faster than inflation, if consumer price inflation is to continue to be allowed to moderate. This latter approach is in line with that adopted in the 1993-94 Budget. While considering this item, however, the Chamber would like to draw the attention of the Government to one of the "unintended consequences" of a too rapid rise in the rate of duties on these items. When duties in one jurisdiction, such as Hong Kong, get too far out of line with those in neighbouring jurisdiction, prices also become mis-matched between jurisdictions. This opens the way for smuggling and the creation of a black market in these items.

In recent times there have been cases of sales of both tobacco and to a lesser extent fuels on which duty has not been paid. This not only reduces Government's expected revenues from such taxes, but increases the pressure on Customs and Excise and the Police, who are responsible for policing such matters. It also indirectly encourages smuggling activity, especially when the price gap between jurisdictions becomes so wide as to make it financially attractive despite the obvious risks involved. Recent estimates by the tobacco industry alone suggest the duty-not-paid market in cigarettes is now equivalent to 20 to 25 per cent of the legal business with a consequent substantial loss of revenue to business and to the Government, despite the higher duties. In considering increases in these duties the Government should take into account the need to protect its own revenue and to safeguard the legal trade in the dutiable goods affected.

### Airport Departure Tax and Hotel Accommodation Tax

The Chamber believes that Hong Kong's airport departure tax is at the high end of the scale when looked at in global terms and should be reduced. It remains true that the relatively high rate of tax appears

to have done nothing to discourage visitor arrivals and departures in the territory, although the composition of those arrivals has changed markedly and business or part-business visitors have increased in number relative to tourists. The Chamber believes, therefore, that there should be, at the very least, no increase in the departure tax. It believes the Government should seriously consider a reduction in the tax to further encourage the tourist industry. With the continued increase in visitor arrivals and departures the loss to revenue would not be significant in an overall Budgetary context. Neither should the hotel accommodation tax be increased. Tourism is Hong Kong's biggest service sector industry and its second biggest foreign exchange earner. While lower and medium tariff hotels are doing well, higher tariff hotels are still experiencing relatively modest room occupancies.

### First Registration Tax

The Government carried out a review of First Registration Tax on vehicles during the year, resulting in the tax being applied to retail sales value of vehicles rather than their landed cost. Although this was introduced as an anti-tax avoidance measure, it will result in an increase in tax on some imported vehicles. The Chamber therefore believes there should be no additional increase in the First Registration Tax in the 1994-95 Budget.

### Tax-loaded fees and Government Utility Charges

The Government should continue its policy of allowing only moderate increases in fees and charges at a rate less than the rate of consumer price inflation.

### Taxation Avoidance and Evasion

The Chamber fully supports the measures being taken by the Government to combat tax avoidance and evasion. It is firmly of the view that where a tax is legally payable, it should be paid, irrespective of any views the Chamber might have on the type or extent of any individual tax. The Chamber has watched with particular interest the apparent success of the Government's Field Audit Teams. It believes success in tackling avoidance and evasion helps ultimately to keep taxes lower for all those who pay their rightful amounts of taxation.

### IN CONCLUSION

Finally, the Chamber would like to thank the Financial Secretary for the opportunity of putting forward its views on the forthcoming 1994-95 Budget. It hopes that its remarks will be taken into consideration in the Financial Secretary's deliberations on the Budget content. ■

配合去年預算案的政策。本會促請政府注意因這些商品稅收急升而引致的其中一項「意外後果」：當在某個司法管轄權區下，例如香港，某些稅率遠遠超出了鄰近另一個司法管轄權區的同類稅率，代價就足以令兩地的司法管轄權區出現不協調，也就造成這些商品的走私及黑市交易活動猖獗。

近期就出現了未完稅煙草及燃油（雖然情況較輕微）黑市交易，這樣不但減少政府預期可從這些稅項中得到的收入，更會令到海關及警方的工作壓力增加。這些活動間接鼓勵了走私活動，尤其是當所得的報酬如此豐厚，即使明知是非法勾當，仍有人會鋌而走險。根據最近煙草業人士作出的估計，未完稅香煙的交易約等於合法交易的兩成至兩成半，令業內人士蒙受巨大損失。而即使政府提高了稅率，但仍喪失了大量收入，因此在考慮增加這些稅收前，政府應考慮如何保障收入及保護該等受影響商品的合法交易。

### 離境稅及酒店房租稅

本港機場離境稅與世界各地比較已屬偏高，因此應減低。雖然目前的高稅額似乎未有使來港或離港旅客數目減少，但來港人士的類別已有重大轉變，其中因公務或半公務來港的旅客數目大增，因此，本會認為政府應仔細考慮減少機場離境稅，以鼓勵旅遊業發展。如果到港及離港人數有所增加，減少的收入對預算的全部收入所造成的影響十分輕微。另一方面，亦不應增加酒店房租稅，旅遊業是本港最大的服務業，亦是外匯收入的第二大來源。現時雖然中低檔的酒店業務發展滿意，但高檔酒店的入住率則只屬一般。

### 首次登記稅

政府在今年曾對車輛首次登記稅進行檢討，認為首次登記稅應以銷售價而非抵岸價計算。雖然這是一項反逃稅措施，但卻增加了部分進口車輛須繳納的稅額。因此，本會認為來年不應增加首次登記稅。

### 政府公用事業收費

政府應繼續採取溫和調整收費的策略，增幅應低於消費物價通脹。

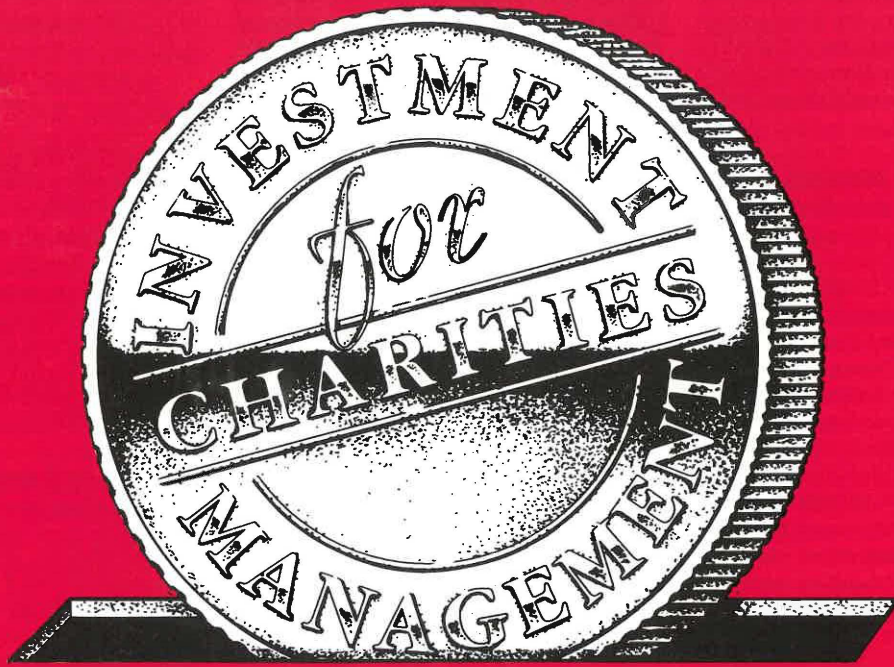
### 避稅及逃稅

本會全力支持政府採取一切打擊避稅及逃稅活動的措施，無論本會對稅項或稅率有任何意見，如果法律規定要繳付，就必須繳付，本會尤其欣賞實地核數隊的工作，並相信如果能夠有效打擊避稅及逃稅，就可以減輕那些誠實繳稅的納稅人的負擔。

### 總結

最後，本會感謝財政司讓本會有機會對明年財政預算案發表意見，希望財政司在制訂預算案時能加以考慮。 ■

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# No! To 'Guanxi'

ICAC community relations boss tells businessmen how to deal with it

**E**ddie So Chuen-ye, Independent Commission Against Corruption (ICAC) Community Relations Director, introduced a new folder to a Chamber business luncheon on September 30 which he said he would begin to distribute shortly to the China trade business community.

He began by saying the ICAC is bound by law to investigate any part of a corrupt act that takes place within Hong Kong jurisdiction or any activity within Hong Kong that facilitates a corrupt transaction elsewhere.

The folder, produced by his Community Relations Department, addresses a question, which he says, is often uppermost in the minds of businessmen who make arrangements for "guanxi" payments in Hong Kong to their business associates across the border. The question was: Would they infringe Hong Kong's anti-bribery laws if part of the arrangement for such payments is made in Hong Kong and would the ICAC investigate such activities?

The press conference afterwards.  
午餐會後的新聞發布會

Eddie So addressing the luncheon.  
蘇全義在午餐會上發表演說



Eddie So's answer: "It is time that our businessmen said No, collectively and loudly to "guanxi" and got together to look at what could be done in the long term. The

problem is so large that we as a commu-

nity must act together to have any hope of success.

"Corruption doesn't pay, especially for Hong Kong which prides itself on a hard-earned reputation of fair and open competition with exceptionally high efficiency."

Eddie So told his audience that because of the large differences between the legal systems of Hong Kong and China there is no quick and simple answer to all situations.

## 打擊貪污 人人有責

廉署社區關係處處長建議商人如何處理「關係」

廉政公署社區關係處處長蘇全義於九月三十日本會舉辦的午餐會上分發一份資料，並且表示即將向從事對華貿易的商人派發。

蘇全義說，法例規定，廉署有責任調查任何在香港法律管治範圍內發生的貪污事件，以及任何在香港境內進行而促成在其他地方貪污的活動。

這份由廉署社區關係處編制的資料，點出了在香港安排給與中國商業夥伴「關係費」的商人最關心的問題：如果他們在香港進行部份這類活動，究竟會否觸犯香港的防止賄賂條例？而廉署又會否調查這類活動？

他的答覆是：「現在是本港商人齊聲反對利用『關係』做生意的時候了，我們應該共

同研究出長遠的解決辦法。由於這問題牽涉範圍十分廣泛，本港商界應同心合力，才有希望達至成功。」

「經過多年努力，香港以效率昭著、競爭公平公開贏得讚譽，香港人亦引以為榮，我們不能讓貪污毀去我們辛苦經營的成果。」

蘇氏向在場聽眾表示，由於香港和中國大陸的法律制度有很大差別，現時種種問題並沒有簡單快捷的解決方法。

廉署於今年較早前曾就牽涉中港公司的貪污問題進行研究，而編制這份資料正是首項跟進行動。

廉署將尋求與中國的反貪污機關攜手合作，以便日後用各種方法打擊貪污。

蘇氏又說，該項研究顯示，部分公司為了減少參與貪污活動及避免增加運作成本，只肯訂定一些低風險、小規模及年期短的合約。

他說：「簡而言之，貪污必定會阻礙政府執行政策及破壞市場規律，導致公司無法制定長遠業務策略，而且令商人喪失法律所給與的保護，更嚴重的，是商人將無法估計長遠的運作成本及投資回報。」

他續稱，該項研究結果亦顯示，為避免

直接參與貪污活動，部分商人只會參與在香港的投資及業務決策，然後讓他們的中國貿易夥伴或當地人作中間人。

這樣的遙控，結果是業務運作效率不斷降低，商人逐漸失去對業務的控制。

研究報告中最令廉署關注的是大部份商人均採取一種聽天由命的態度，認為靠「關係」是無可避免的不法行為，即使這樣會使他們負擔百分之三至五的額外運作成本；他們又認為其實自己是這種不法行為的受害人。

蘇氏不認為有份參與行賄的商人只是受害人，因而毋須對這個問題負責。

他說：「如果我們對這個問題坐視不理，就會令香港整個商界的前景蒙上陰影。長遠來說，行賄是最不可靠的投資策略，而倚賴行賄的人等於把他們的投資作極大風險的賭注。」

廉署在這份名為《中國貿易與防止賄賂條例》的資料中，提出了一些香港商人在中國或其他國家進行貿易時如何協助反貪污的指引及建議。

廉政公署已製作了 10,000 份資料中英文本，將於未來 12 個月內分發給與從事對華貿易的公司。

The folder was the first of the ICAC's follow-up actions to a survey commissioned earlier this year on the corruption problem involving Hong Kong companies with production bases in China.

The ICAC would also explore ways and means of joining hands with China's anti-corruption agencies to make inroads into the fight against corruption in the future.

He said the survey had also found that some companies, in order to reduce their involvement in bribery and to avoid inflating operational costs, confined themselves to signing contracts with minimum risks, small in scale and of short-term commitment.

"Put simply, corruption makes long-term, business strategy impossible because it inevitably leads to inconsistency in the execution of government policy and market regulations. It leads to loss of protection for businessmen's rights under the rule of law and above all uncertainty about long-term costs of operation and return on investment," Eddie So said.

He went on to say the survey also found that in order to avoid getting involved directly in bribery, some businessmen tried to make their investment arrangements and business decisions in Hong Kong, leaving the rest entirely to their Chinese business partners or local people who acted as compradores.

"The problem about this remote-control is that businessmen stand to lose out in operational efficiency as well as management control," Eddie So said.

But he said what caused most concern to the ICAC from the survey was that most businessmen expressed an attitude of resignation and tended to regard "guanxi" as a necessary evil even when it meant adding 3-5% to their operation costs. They saw themselves as victims of this malpractice and victims of a cost they had to bear.

Eddie So challenged that they were mere victims having no responsibility to do anything about the problem.

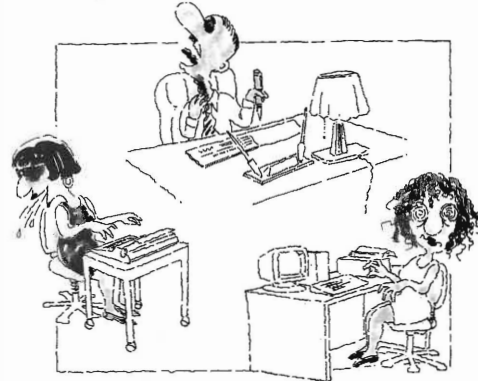
"To do nothing about the problem would put the largest part of Hong Kong's commercial future at stake. Corruption is the most unreliable investment tool in the long term and those who depend upon it put their investments at great risk."

The ICAC folder, entitled "China Trade and Prevention of Bribery Ordinance," contains guidelines and suggestions on various measures which Hong Kong businessmen can adopt for corruption prevention for their businesses in China or any other country.

The ICAC has produced 10,000 copies of its folder in Chinese and English and will be distributing them to China trade companies in the next 12 months. ■

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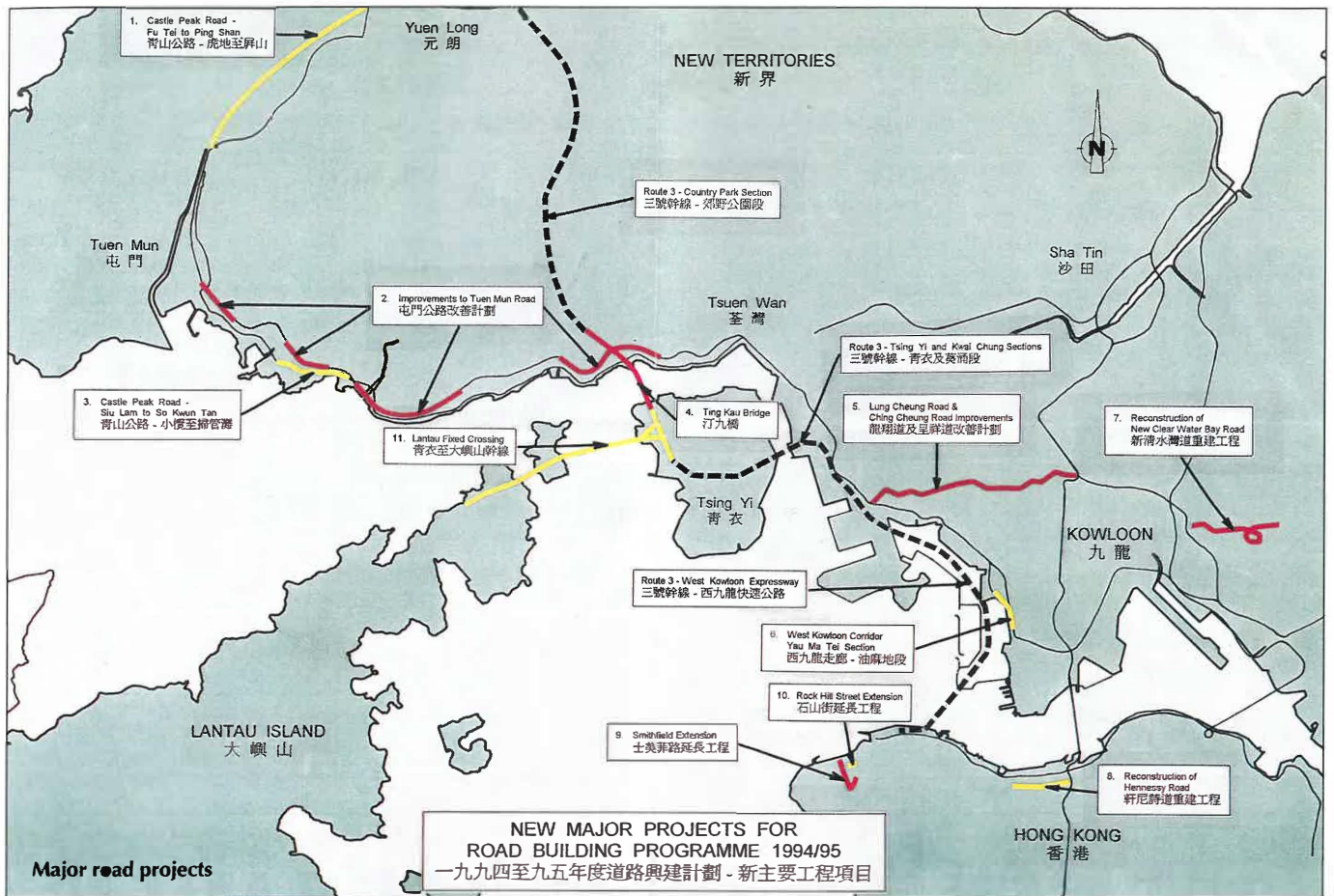
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# 24-hour crossing

Hong Kong ready with two 24-hour checkpoints at Lok Ma Chau by next April

**H**aider Barma, new Secretary for Transport, says Hong Kong will be geared up by next April to open two round-the-clock checkpoints at Lok Ma Chau. But the Chinese side may still have its problems.

He says he expects no snags if the Build-Operate-Transfer (BOT) method is adopted for the Northwest railway, the same method as Route 3 and the Western Harbour Crossing. He thinks the Northwest railway could be built by about the turn of the century.

He says one option, in the on-going review on taxis, expected to be put to the TAC by the end of the year, is a new taxi non-transferable licence.

He begins by saying: "Our cross-border links, as you know, are: Lok Ma Chau, Man Kam To and Sha Tau Kok. Obviously Lok Ma Chau is the most important. Total volume of vehicles now is, in round figures, 21,000 cars, trucks, containers vehicles, etc. a day. (See box for latest weekly

statistics available at the time of the interview with Haider Barma).

"At Lok Ma Chau, the number of kiosks (check points) is 16 and we have recently agreed with the Chinese side to open two more from February 1 next year.

"But what we would like to do — and what the Chamber and the trade is very interested in — is to have a round-the-clock facility.

"We on our side certainly support this and are ready to start in terms of resources, staffing etc. by April next year. Obviously, it is not just Transport Branch and Transport Department that are involved. It is Customs and Excise, Immigration, Police and all those other colleagues who have to be involved. But we are geared up to start from April next year and we have formally conveyed our concern and our interest to the Chinese side.

"We have explained the reasons for the need for a 24-hour crossing. We have made proposals to them and I believe

they are looking at these proposals. Press reports have said that they are perhaps not quite ready yet but we shall continue to lobby them as best we can.

*But you'll be ready next April?*

Haider Barma: "We should be ready by April. It is quite a modest start. We have only asked them to open two kiosks round-the-clock because obviously the demand in off-peak hours at night is not so great. I think we have got to start on a modest scale, assess the demand and then deploy resources commensurate with the traffic.

"On the Chinese side, I think you probably know better than I do, they have their problems. I think we recognise this. We have just got to get their cooperation. But obviously they have their own problems on their side. They have got to do their own checks, which are understandable. They have different holding areas and that sort of thing."

"I think what we would like to do as

## Daily and Weekly Vehicular Traffic at Road Border Crossings

(for the week of 24.9.93 to 30.9.93)

DATE	LOK MA CHAU	MAN KAM TO	SHA TAU KOK	DAILY TOTAL
24.9 (Fri)	11,248	11,223	2,093	24,564
25.9 (Sat)	10,596	10,456	1,864	22,916
+ 26.9 (Sun)	4,214	4,582	616	9,412
* 27.9 (Mon)	12,147	0	1,517	13,664
** 28.9 (Tue)	113,221	3,504	3,155	19,880
29.9 (Wed)	11,565	11,343	2,152	25,060
30.9 (Thu)	9,726	10,142	1,773	21,641
<b>Weekly Total</b>	<b>72,717</b>	<b>51,250</b>	<b>13,170</b>	<b>137,137</b>
<b>Daily Average</b>	<b>10,388</b>	<b>7,321</b>	<b>1,881</b>	<b>19,591</b>

### COMPARISON OF DAILY AVERAGE BETWEEN THIS WEEK AND PREVIOUS WEEK

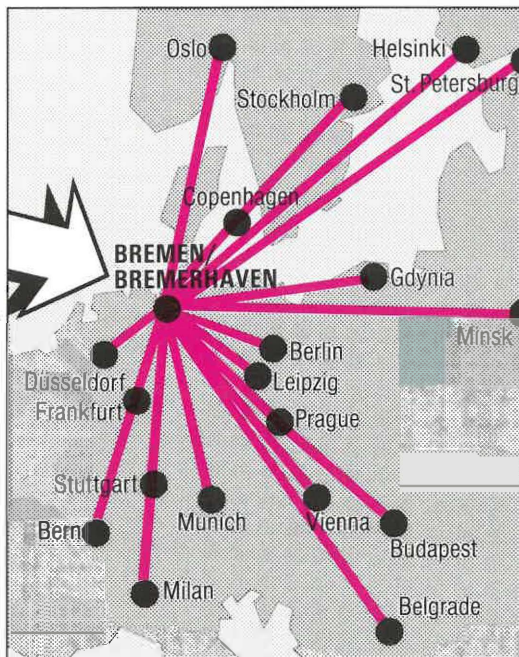
<b>Previous Week</b> 17.9 - 23.9	9,647	9,251	1,648	20,546
<b>% Change over</b> <b>Previous Week</b>	+7.7	-20.9	+14.1	-4.6

+ The No. 8 Typhoon Signal was hoisted on 26.9.93

\* MKT crossing was closed on 27.9.93 due to heavy flooding

\*\* MKT crossing was re-opened at 1800hrs on 28.9.93

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part of the crossborder long-term problems, is have Route 3 link up through the Country Park section from the three border checkpoints. (See diagram).

Haider Barma turns to other transport problems in his interview with *The Bulletin*:

He says: We published the Railway Development Study as a three-month public consultation exercise and it has been extended. We have the public's comments. Basically, the strategy is for a line in the northwest of the NT from the border, looping around the Northwest and then coming to the Container Port.

"We are now looking at all the proposals in a little more detail and we hope to have a strategy with clear-cut priorities identified by early January or February.

Apart from that, other options in the Railway Development Study that we are looking into — and what the public and the Shatin District Board has asked for — is a link from Ma On Shan to Cheung Sha Wan, not quite to the Container Port but we are looking at that alignment also. Another priority is the MTR extension from Tseung Kwan O to Lam Tin.

"Those are the main rail priorities. The others are very very long term. The extension of the MTR on the Island across to the Southside, which is very long term. And, of course, one of the most important options is the new proposed airport railway from Central all the way to Chek Lap Kok.

"The line to the Northwest, I think, is unlikely to come into operation much before the turn of the century. The fact is that you need a lead time and it is almost 1994. You have got to have a study period for any project you build like a major road or a railway.

"You have land problems to look into. You have got to look into feasibility, engineering aspects, financial aspects and then you have got to decide where to go.

"Of course for railway projects our basic approach is that, if it's in line with our strategy, we would welcome private sector investment. Private sector investment, once we do the alignment studies.

*Would that have to have Chinese approval?*

Haider Barma: "Well, if it goes beyond 1997, obviously. My own view is that if it's private sector involvement, then BOT (Build-Operate-Transfer) could be applied as with Route 3 and the Western harbour crossing. The point is really they are unlike other ongoing Government projects which straddle 1997 where there may be capital expenditure post 1997.

"BOT implies private investment and from that point of view there shouldn't be too much of a worry I would have thought because at the end of the day, af-



Haider Barma.

ter the normal 30-year franchise period is over, the railway would revert to the Government-of-the-day.

"So they will inherit it and, bearing in mind that this is all linked up with transport to China, the booming economy and the development of Shenzhen, I would have thought in principle they must welcome it.

"So I don't see any snags.

"Obviously, on the other hand, with Government funding we would have to look into the priorities and argue for a priority against other projects."

Haider Barma says on the question whether in our transport strategy there is a preference for rail rather than road, the answer must be that both systems complement each other and both modes are essential.

"Railways have the added advantage of perhaps being more environmentally friendly, of being faster and of being more comfortable. Certainly, we need both with our predictions on freight."

Turning to other policy matters, the Secretary for Transport says: "Our tremendous growth in road vehicles will have to be contained sooner or later though in keeping with our *laissez faire* policy obviously we would rather not have any kind of control.

"But this must be subject to capacity and being able to cope. With traffic congestion the way it is and if vehicle growth continues, then obviously we will have to look at various options, though electronic road pricing has been looked at a decade ago there has been some technological progress.

"I think this is now being experimented with in Singapore and certain cities in Europe are trying it out. I think it is an option we should study. I'm not saying we will do it but it is certainly something we must look into. The technology now is far

more advanced than it was a few years ago.

"If public criticism is that there is too much traffic congestion, then let's face it, we can't solve this problem by simply building more roads. Hong Kong has limited land and its very costly. Our vehicle density on our roads is among the highest in the world. We have flyovers over flyovers.

"I think also it is important to stress we have maintained 1985-86 road speeds though of course we do have bottlenecks. The main black spots are the Cross Harbour Tunnel, Tuen Mun Highway and perhaps the Container Port area. And there are localised congestion problems at peak hours.

"But the fact remains our average speeds today are the same as in 1985-86. So we are really doing pretty well and that should not be lost sight of.

"I think our proposals to computerise and synchronise our computers in our traffic light system may achieve another 10-15%.

Haider Barma says: "We have an ongoing review on taxi policy. Again we hope to take this to the Traffic Advisory Committee (TAC) by the end of the year.

"One option would be more taxi licences. Another would be a different type of taxi licence? Perhaps we could have a different type of non-transferable licence?

"Other options we'll have to decide on include: In what circumstances could taxi drivers refuse a fare? We have to step-up police enforcement? The taxi-drivers have asked for surcharges in inclement weather? All these aspects must be looked at together.

"One taxi driver complaint is that taxis have to wait in queues for a long time and then get a short-distance fare which takes up a lot of their time. So they would rather go long-distances.

"Taxi fares in Hong Kong I think are still quite reasonable. There has not been a fare rise for two years. I think what we must do is maintain the differential between bus and taxi fares. I think there is grounds for having the flagfall at a reasonable level.

He says: "Complaints about Citybus had declined in the last month. On minibuses the policy is to convert red minis to green on scheduled routes with fixed fares. About one-third have been converted.

"We are looking at better and faster ferry services, with catamarans and jet-foils. We are trying to get all the operators to coordinate and integrate their timings with the ferries. Light rail, public light bus operators, and KMB are meeting so that commuters can get to town within an hour." ■

# All-China Federation 40th anniversary

**A** Chamber delegation, comprising Maria Cheung, Denis Lee and Alessandro Serpetti, flew to Beijing to join the celebration on October 18 of the 40th anniversary of the founding of the All-China Federation of Industry and Commerce (ACFIC).

The Chamber delegation was received by Jing Shuping, incumbent Chairman of the ACFIC and other senior officials. These included Lu Ruihuan, a member of the Standing Committee of the Political Bureau and Chairman of the Chinese People's Political Consultative Conference; Wang Zhaoguo, head of the United Front Work Department; Chen Xitong, Secretary of the Beijing Municipal Committee;

**Maria Cheung was received by Wang Zhaoguo, head of the United Front.**

張黃莉淳獲中央統戰部部長王兆國接待



**Lu Ping, Director of the HKMAO, proposes a toast to Maria Cheung and Denis Lee.**

港澳辦公室主任魯平向張黃莉淳、李榮鈞祝酒

Lu Ping, Director of Hong Kong and Macau Affairs Office (HKMAO); Wang Qiren, Deputy Director of the HKMAO; and Chen Zuoer, Director of the First Department, HKMAO.

During the visit the Chamber delegation established a friendly relationship with various overseas Chinese delegations. ■

**Chairman Jing Shuping and Huang Guangying are pictured with the Chamber delegation.**

經叔平、黃光英與代表團合照



**The Chamber delegation at the celebration ceremony.**  
代表團攝於慶祝典禮上

## 全國工商聯 四十周年誌慶

**本**會應中華全國工商業聯合會的邀請，派出由張黃莉淳、李榮鈞、夏沛迪組成的三人代表團前往北京，參加該會的四十周年慶典。

代表團獲得工商聯應屆主席經叔平及多位高層領導人接見，包括中共中央政治局常委兼全國政協主席李瑞環、中央統戰部部長王兆國、北京市委書記陳希同、中國國務院港澳辦公室主任魯平、副主任王啟人、一司司長陳佐洱等。

代表團訪京期間，與來自世界各地的海外華商建立了友好關係。



# Call for support

New GATT boss asks Auckland CSI Conference to help save Uruguay Round and HK team is first to respond

A pre-recorded, 10-minute video from the new GATT Director-General, Peter Sutherland, followed by an on-line 20-minute question-and-answer tele-conference highlighted a special session of the Ninth International Conference of the Coalition of Service Industries in Auckland, NZ, last September.

In the 10-minute video Peter Sutherland gave a frank assessment of the situation and prospect of the Uruguay Round of world trade negotiations. He called for support to ensure the success of the Round from the 54 delegates from six countries (Australia, Canada, New Zealand, Hong Kong, United Kingdom and the United States) who attended the Auckland conference.

The Hong Kong team — Dr W K Chan, HKCSI Secretary, HKCSI Executive Committee member, John Chan, and General



Auckland from the waterfront. 奧克蘭一景

## 籲請各國聯盟戮力同心 確保關貿談判圓滿結束

關貿總協定新任秘書長呼籲出席奧克蘭服務業聯盟會議的各國代表挽救烏拉圭回合談判；港方率先作出回應

今年九月在奧克蘭舉行的「第九屆國際服務業聯盟會議」上，大會播放了一段由關貿總協定新任秘書長薩瑟蘭預先錄映、長約十分鐘的錄映帶，其後，薩瑟蘭更利用電訊會議設備和與會者進行了一個為時二十分鐘的答問環節。

薩瑟蘭在該段錄像帶中分析烏拉圭回合全球貿易談判的形勢及前景。他呼籲與會代表同心協力，確保談判成功。出席奧克蘭會議的代表共五十四位，他們分別來自澳洲、加拿大、新西蘭、香港、英國、美國等六個國家。

港方代表包括香港服務業聯盟執行秘書

陳偉羣博士、香港服務業聯盟執行委員會成員陳一飛和香港總商會總裁祈仕德准將，他們即時就薩瑟蘭的呼籲作出回應。

與會代表於電訊會議上合共提出了五個問題，而首三個問題由港方代表提出。會後，港方代表建議與會的服務業聯盟代表透過聯署聲明及新聞公布，給予薩瑟蘭鼎力支持。

美國服務業聯盟代表負責草擬聯合新聞公布，而港方代表則於諮詢其他服務業聯盟的意見後，擬定了一份措辭堅決的決議書。決議書由陳偉羣博士提呈大會表決，結果獲得一致通過（詳見附文）。

香港服務業聯盟返港後將決議書轉達予港府及新聞界，而新西蘭服務業聯盟則提供薩瑟蘭的錄映帶副本及電訊會議記錄作為參考。

陳偉羣博士就當日會議向本刊發表評論：

- 薩瑟蘭的答問環節既充實又有意義，經過這環節後，各與會的服務業聯盟代表決定合力協助烏拉圭回合談判取得成果。這次共同努力，證明了透過服務業聯盟影響國際貿易政策的制定是十分有效的。
- 與會代表來自很多國家，但阿根廷、印度、瑞典等國家均沒有派代表出席。今年與會代表的整體人數令人失望，不過，由於與會者質素甚高，應可彌補人數不足的缺憾。與會代表大部分是公私營環節的高層人士。
- 瑞典經濟持續不景氣，以致該國服務業聯盟被迫解散，著實可惜；此外，與會者又獲悉，新西蘭服務業聯盟秘書長將



# Full text of HK-drafted resolution

The 1993 International Conference of Coalitions of Service Industries, representing three-quarters of employment in the developed world and over one-quarter of total world trade, in Auckland on September 24, hereby resolve:

1. To give their unreserved support to GATT Director-General Peter Sutherland and the Contracting Parties in their effort to bring the Uruguay Round to a constructive conclusion by December 15 1993, in the

conviction that multilateralism is the essential framework of global economic well-being.

2. To make a unified call to world leaders to display the statesmanship and courage necessary to overcome the vested interests of a vocal minority, for the greater benefit of the majority of consumers and of the global community, it will be a singular indictment of world's leaders if they fail to rise to this occasion.

3. To pledge to work together to ensure the General

Agreement of Trade in Services will include adequate initial commitments of tangible commercial value in a broad range of sectors, as the first step in an ongoing process of multilateral services trade liberalisation.

4. To remain firmly committed to making the service agreement an integral part of a Uruguay Round package that provides major advancements across other areas of trade liberalisation.

5. To make the case in favour of the Uruguay Round to their governments

and private sectors vocally and forcefully.

Signed by:

- Australian Coalition of Service Industries.
- Services Exporters' Committee, Canada,
- European Community Services Group,
- Hong Kong Coalition of Service Industries,
- Liberalisation of Trade in Services Committee, British Invisibles,
- New Zealand Coalition of Service Industries,
- US Coalition of Service Industries.

## 會議決議全文

一九九三國際服務業聯盟會議於九月二十四日在奧克蘭舉行；與會者所屬國家合共佔發達國家勞動力的四分之三，以及全球貿易總額四分之一以上。會議的決議如下：

1. 鑑於多邊主義對全球經濟福祉舉足輕重，大會決定全力支持關貿總協定秘書長薩瑟蘭及參與談判的各方，務求協助烏拉圭回合談判在一九九三年十二月十五日前完滿結束；

2. 呼籲世界各國領袖顯示出政治家風範和勇氣，克服一小撮既得利益者所造成的障礙，為大多數消費者和全球社會爭取利益；假如各國領袖此時仍不挺身而出，理應受到嚴厲批評；

3. 緊密合作，確保《國際服務貿易總協定》可涵蓋適當而又對廣泛行業具有實質商業價值的初步承諾，朝著多邊服務業貿易自由化踏出第一步；

4. 繼續堅定不移地爭取將服務業貿易協定納入烏拉圭回合談判大綱之中，使之成為大綱不可分割的部分，推動其他貿易

環節朝著自由化目標大步向前邁進；

5. 各自向所屬政府及私營環節力陳支持烏拉圭回合談判的理據。

聯署組織：

澳洲服務業聯盟

加拿大服務業出口商委員會

歐洲共市服務業小組

香港服務業聯盟

英國無形貿易出口局服務業貿易自由化委員會

新西蘭服務業聯盟

美國服務業聯盟

於明年三月卸任。

- 較令人振奮的消息，是加拿大服務業協會已重組為加拿大服務業出口商委員會，重組後的組織以多洛茜·里德爾為首，看來將有不錯的發展。
- 各國服務業聯盟的未來路向頗值得深思。在美國，雖然當地的服務業聯盟持續發展，但仍有些人認為服務業聯盟組織僅屬暫時性質的；其次是「聯盟」這個名稱。但無論如何，有一點幾乎可以肯定的，是無論烏拉圭回合談判成功與否，各國服務業聯盟都會繼續日趨活躍。如果烏拉圭回合談判成功，世界將朝著自由化目標邁進，而私營環節的參與亦會與日俱增。假如談判失敗，保護主義勢必抬頭，這時候世界亦需要一個私營環節論壇，繼續促進貿易自由化。
- 服務業聯盟已成功制訂出一個超出貿易政策的議程，特別是澳洲和香港，其他地方的服務業聯盟應加強在統計、品質、生產力及工商業機會方面的合作；香港服務業聯盟目前正就上述數方面努力。

- 新西蘭國際服務業聯盟會議和以往幾屆會議一樣，在貿易政策（即烏拉圭回合談判及《國際服務貿易總協定》）及工商業機會出現輕微混淆。各國服務業聯盟已顯示出本身在游說國際貿易政策方面的所能發揮的作用，但與此同時，他們希望兼顧更多商業導向的問題，以吸引更多參加會議，結果，會議的焦點便顯得有點模糊不清。日後負責籌組會議的機構所要面對的挑戰，是設法找出一個既可匯聚所有服務業聯盟，又能吸引大量商界人士參加的會議主題。

本會總裁祈仕德准將於九月二十四日舉行的公司董事會議上表示，他會接觸國際商會，尋求他們支持奧克蘭大會上通過的決議。

由於瑞典服務業聯盟已經解散，第十屆國際服務業聯盟會議沒法照原訂計劃在瑞典舉行，美國服務業聯盟總監威格爾斯沃思提議下屆會議由英國無形貿易出口局主辦。

祈仕德准將表示會聯絡國際商會，他說，假如英國方面不願主辦下屆會議，則香港可以負起這項工作。



Dr Chan moves the Hong Kong-drafted Conference Resolution supporting Peter Sutherland in his fight to complete the Uruguay Round by December 15.

陳偉濠博士於會上提出一份由港方代表擬定的動議，支持薩瑟蘭爭取於十二月十五日前完成烏拉圭回合談判



# The questions put to Peter Sutherland

1. *What should the private sector, especially the Coalitions of Service Industries, be doing at this stage to contribute to a successful conclusion of the Round? What are the pressure points which a co-ordinated private sector should exert?*

Peter Sutherland said negative forces are more potent than those that are more positively inclined, eg the agricultural lobby is extremely negative and vocal, and so is the textile lobby. He sought support from those who have the most to gain, ie the services. He urged them to communicate forcefully and publicly with their governments.

2. *What do you see are the main problems areas in the draft Services Agreement and how do you see these being resolved?*

Peter Sutherland said David Hawes, acting chairman in charge of the services

negotiations, has given a very positive report, so Peter Sutherland is optimistic it will move forward despite the cloud over agriculture. There are few issues outstanding on services and the text will be ready in a few days time. Services is not an area of blockage but there will be no package without an overall agreement, as "nothing will be agreed until everything is agreed." He is now more concerned about the overall than with services.

3. *In the context of stronger regional trade initiatives how does the GATT ensure that such regionalism will develop constructively and not undermine multilateralism?*

Peter Sutherland said if the Uruguay Round fails, then there will be a negative and destructive development of regionalism. At present the EC and NAFTA have to conform to multilateral

rules and are not permitted to be inward looking or protectionist. Unfortunately, they have the potential to become negative and it will be frightfully destructive if their inward looking nature is allowed to develop in the event that the multilateral framework fails. Regional development is welcomed but it must be trade-creating and constructive. That is why it is necessary for the Uruguay Round and multilateralism to succeed. If the Uruguay Round fails there will be nothing to prevent the negative forces. The crucial thing is the survival of the multilateral system.

4. *The initial commitments made in the services negotiations are what gave the Services Agreement tangible commercial value. What is being done to ensure that the package of initial commitments will be sufficient to win the support*

*of the private sector?*

Peter Sutherland agreed that the CSIs should ensure adequate commitments are provided in the services package. However, service firms, eg in financial services, that want to see more commitments must realise that there is a quid pro quo. If there is no movements in textiles, agriculture, etc., then there will be less commitment in services. Thus the CSIs should not only take a position on services but also press the major countries (US and EC) to make positive moves in other areas as well.

5. *If the parties cannot reach an agreement by December 15 what are the next steps?*

Peter Sutherland said the contracting parties genuinely want to call it a day if there is no agreement by December 15. If the Uruguay Round fails, then multilateralism is at best on hold. At worst it will disintegrate into regionalism and nationalism which is the logical outcome as multilateralism is unlikely to remain intact. ■

## 答問環節摘錄

問：為甚麼私營環節，例如服務業聯盟等組織，應在這階段設法促使烏拉圭回合談判完滿結束？私營環節應合力向誰施壓？

薩瑟蘭：反對談判的勢力較支持的力量更大，舉例說，農業和紡織業存在極大障礙，他向那些預計會獲益最多的方面尋求支持，例如服務業環節，他呼籲業內人士向所屬國家的政府公開施加壓力。

問：你認為服務貿易總協定草擬本存在甚麼主要問題，這些問題又有何解決方法？

薩瑟蘭：雖然目前在農業談判方面仍然陰霾密布，但服務業談判署理主席霍斯向我提交了一份很令人鼓舞的報告書，使我對談判前景頗為樂觀。服務業方面仍有幾個問題有待解決，協定文本可於數天內完成；他認為服務業談判問題不大，但要是沒有整體協

議，協定大綱亦無法落實，因為「在最後一個問題獲得共識前，所有問題都可說是尚未拍板定案的。」我對整體談判更為關注。

問：關於區域貿易集團方面，關貿總協定如何確保這種區域主義有建設性地發展，而不會損害多邊主義呢？

薩瑟蘭：假如烏拉圭回合談判失敗，便會導致區域主義惡性發展，結果相當具破壞力，目前歐洲共市和北美自由貿易協定成員國都須要符合多邊貿易規定，不得實行保護主義措施；可惜，他們有可能倒戈相向，一旦多邊貿易制度崩潰，他們或會樹立貿易壁壘，屆時後果將極之嚴重。區域主義的發展本身並無害處，但其目標必須是創造貿易和有建設性的，正因為這樣，各國必須就烏拉圭回合談判達成協議，確保多邊貿易制度得以維持。

問：服務業談判的焦點是爭取協定的初步承諾具備實質商業價值，但怎樣才可足以

確保取得私營環節對初步承諾的支持呢？

薩瑟蘭：我同意各國服務業聯盟應確保服務業協定中具備足夠的承諾，不過，從事服務業的公司，例如財政服務公司等，假如希望看到協定中加入更多承諾，本身便要作出承諾；假如在紡織業、農業等方面無法取得進展，服務業的承諾也會減少。因此，各國服務業聯盟不應光是著眼於服務業，它們應向主要國家（美國和歐共體）施壓，促請這些國家在其他方面採取積極行動。

問：假如談判各方沒法在今年十二月十五日前達成協議，結果會怎樣？

薩瑟蘭：假如談判各方沒法在今年十二月十五日前達成協議，這回合便會真的告終；假如烏拉圭回合談判失敗，多邊貿易制度能繼續維持已經是萬幸，最壞的情況，是多邊主義沒落，區域主義及民族主義乘勢而起，到時多邊貿易制度大概難逃分崩離析的厄運了。 ■

Chamber Director, Brig Ian Christie — rose at once to Peter Sutherland's challenge.

The HK team asked the first three of the five questions of the GATT Director General at the tele-conference and immediately afterwards proposed that the

CSIs should give the GATT Director-General maximum support through a joint statement and press release.

The US team undertook to draft the press joint statement while the Hong Kong team was given the task of drawing

up "a tough Conference Resolution in consultation with the other CSIs." The Resolution thus produced was then moved by Dr W K Chan, HKCSI Secretary, and unanimously adopted at the Conference concluding session (see box).

# Importance of a UR positive outcome

**W**hat was once considered unimaginable now looms as real. The GATT's Uruguay Round (UR) could fail. The nature of the UR negotiations are now so interlinked it is impossible to delink the row over agriculture.

If the Round fails GATT's credibility will be seriously hurt. At worst, GATT could disintegrate with the rise of regional trading blocs.

These negative views were expressed at a Chamber media discussion on October 14. The discussion was designed to boost public awareness of the importance of a positive outcome of the UR.

But it began by Brig Ian Christie telling the media representatives of all the positive things about GATT and how it had helped, and could continue to help,

Hong Kong.

GATT, he said upon his return from the annual international CSIs conference in Auckland, was a shining example of a really successful multilateral trading system.

He said under the system world tariffs had been reduced from 40% in 1948 to an average 4.7% today. Current world trade stood at USD4.7 trillion (USD4,700 billion). Of that amount, USD3,700 billion is mercantile trade and USD960 billion is trade in services.

Between 1950-75 world trade expanded under the GATT by 500%, twice as fast as world productivity.

"It merely goes to prove that a multilateral trading system does work if given the opportunity," Brig Christie said.

"Given continued favourable trade environment, world

trade is set to continue to expand just as fast in the future. But in order to achieve that we now have to update GATT to provide wider coverage and increased market access.

"And that's what the Uruguay Round is all about," he explained.

Brig Christie said that last year Hong Kong's share of mercantile world trade was 3.2% and of world trade in services 1.6%.

"We are the world's 10th largest mercantile trading entity (goods) and we are the 14th trading entity in terms of services."

The press conference then heard a 10-minute video in which Peter Sutherland, the new director general of GATT, gave his assessment of the implementation of the successful conclusion by December 15 of the Uruguay Round.

He said the Uruguay Round was to improve the multilateral trade system and establish a new basis on which human society in its economic activities could advance by rules and by

governments adopting objective principles in their trading and economic relations between peoples.

Dr W K Chan, secretary of the Hong Kong Coalition of Service Industries (HKCSI) said the Hong Kong economy comprised 85% of service industries. It was now services driven. Studies jointly by the OECD and the World Bank found that if the UR was successful world economic output would increase every year by as much as USD210 billion.

He said: "This probably is an underestimate because the full extent of services liberalisation has not yet been taken into account. But even just from the USD210 billion extra output there would be a lot of opportunities for Hong Kong being a trade dependent economy and being an economy that exports its services.



The speakers at the press conference: Brig Ian Christie, Chamber Director and Assistant Director W K Chan.

記者招待會的發言人：本會總裁祈仕德准將、服務業部助理總裁陳偉羣博士

The press conference.  
記者招待會  
舉行情況

## 關貿談判不容有失

**以**往曾經一度被認為是不可思議的假想，現在有可能變成事實。烏拉圭回合談判可能會破裂。由於烏拉圭回合談判所涵蓋的每個環節都互有關連，要將農業問題獨立處理，根本沒有可能。

假如談判失敗，關貿總協定的信譽勢必大受打擊，甚至整個制度亦會隨著區域貿易集團的興起而崩離析。

本會於十月十四日舉行的記者招待會上有以上的令人沮喪的假設。本會討論這事，旨在喚起公眾人士的注意，讓他們明白到烏拉圭回合談判達成協議的重要性。

但在作出這些假設前，本會總裁祈仕德准將首先預測關貿總協定談判會帶來甚麼好處，包括對香港的好處。

祈仕德准將最近曾遠赴奧克蘭，參加國際服務業聯盟周年大會。他說，關貿總協定是多邊貿易制度的成功典範。

根據這制度，全球關稅稅率由一九四八年的百分之四十降至現時平均的四點七。現時全球貿易總額約達四萬七千億美元，其中三萬七千億是商品貿易，九千六百億是服務貿易。

一九五零至七五年間，全球貿易在關貿總協定制度下增長了百分之五百，是全球生產力增長的兩倍。

祈仕德准將說：「這證明了一點：假如獲得機會，多邊貿易制度確實是有效的。」

「只要繼續保持良好的貿易環境，全球貿易肯定會持續高速增長，不過，要達到這理想，我們必須確保關貿總協定可提供更廣的涵蓋面和增加市場開放程度。

「這正是烏拉圭回合談判的目標。」

他說，去年本港的商品貿易額佔全球商品貿易的百分之三點二，而服務貿易的比重則是百分之一點六。

他指出：「香港是全球第十大商品貿易實體和第十四大服務貿易實體。」

接著他向在場的新聞界人士說，關貿總協定新任秘書長薩瑟蘭在一套長約十分鐘的錄映帶中指出，烏拉圭回合談判能否於今年十二月十五日前完滿結束，對全球經濟繁榮舉足輕重。

他說，烏拉圭回合談判旨在改善多邊貿易制度，確立一個新基礎，讓各國社會經濟活動在這制度的規範下穩步發展，以及各國政府在拓展彼此經濟及貿易關係時可採取客觀的原則。

香港服務業聯盟執行秘書陳偉羣博士



“Hong Kong cannot but benefit from a positive outcome of the Uruguay Round,” he asserted.

Dr Chan said at the same time a positive outcome of the Round will mean that GATT will become a more attractive institution for China to rejoin.

He told the press conference: “We are genuinely worried that the Round may not be concluded because the difficulties are really very substantive.”

The nature of the negotia-

tions are such that they are so much interlinked that it is now impossible to delink agriculture from the rest. If the Round fails GATT's credibility will be seriously hurt. At worst GATT will disintegrate.

Previously there was the assumption that may be the status quo could be maintained. But now there is a realisation that the status quo will not be maintained. In recent years there has been a major development in the formation of regional economic cooperation.

“This could be a positive development but only if it is under a multilateral framework. Without the GATT regional developments could very easily turn inward-looking, negative and protectionist.

“Should that happen, Asia will be the natural target of a recession-torn Europe and America. China and Hong Kong being the major growth areas in Asia will be at the receiving end of more and more anti-dumping accusations and more and more

unilateral primitive measures.”

He said the temptation would as a result be too big to resist. Asian countries would form their own Asian trading bloc. What was once considered unimaginable now loomed as something real.

“This is why we are trying from the private sector's point of view to do as much as we can to influence the policy makers and the negotiators,” Dr Chan said.

He appealed to the Media to help spread this message. ■

說，香港經濟成份中，服務業佔百分之八十五，香港已成了服務業主導的經濟實體。經濟合作及發展組織及世界銀行聯合進行的一項研究顯示，假如烏拉圭回合談判成功，全球經濟產量每年可增加二萬一千億美元。

他說：「這個數字可能低估了增長速度，因為研究尚未計算服務業貿易全面自由化所帶來的經濟增長。但即使只是二萬一千億美元的額外產量，對於香港這個極度倚賴貿易及服務業出口的地區來說，也代表著大量機會。」

陳偉羣博士強調：「烏拉圭回合談判成功，肯定會令香港受惠。」

他說，如果烏拉圭回合談判成功，將意

味著對中國加入關貿體系的吸引力會大增。

「但我們確實頗為憂慮，因為現時存在的障礙非常巨大，談判有可能無法達成協議。」

烏拉圭回合談判所涵蓋的每個環節都互有關連，要將農業問題獨立處理，根本沒有可能。假如談判失敗，關貿總協定的信譽勢必大受打擊，甚至整個制度亦會隨著區域貿易集團的興起而分崩離析。

過去，人們曾經相信，即使談判破裂，現狀或許也可保持，但他們現時已經明白，現狀將難以保持；最近數年，組成區域經濟合作聯盟已經蔚然成風。

「區域經濟合作可以是一件好事，但必

須在多邊貿易架構中進行；沒有關貿總協定，區域合作有可能演變成內向、負面、充滿保護主義色彩的貿易集團。

「假如真的陷入這般境地，亞洲必然成為正在飽受經濟衰退影響的歐美國家針對的目標；中國和香港是亞洲主要的經濟增長地區，屆時可能會受到愈來愈多的反傾銷指控，愈來愈多單邊制裁行動。」

他說，最終亞洲國家會禁不住自組貿易集團；這種以往曾經一度被認為是不可思議的假想，現在有可能變成事實。

「正因為這樣，我們嘗試從私營環節角度設法影響政策制訂者和談判代表。」

他呼籲新聞界將這訊息廣泛傳播。 ■

## 高招一出 信心十足

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**Land of geysers and volcanoes**  
當地的噴泉和火山園目皆是

The HKCSI is following up the resolution with the Hong Kong Government and the media. To facilitate this, the New Zealand CSI will be producing copies of Peter Sutherland's video as well as a transcript of the tele-conference.

Reporting some thoughts and evaluation on the Auckland CSIs' conference, Dr Chan, on his return, told The Bulletin:

- The session with Peter Sutherland was both substantive and rewarding as it led to a concerted effort by the CSIs in pushing for a constructive conclusion to the Uruguay Round. It has also proven that the CSIs are an effective movement in the making of international trade policy.

- The Conference participants came from a good number of countries, though there were no representatives from Argentina, India nor Sweden who used to be present. The overall number of participants was disappointing. However, this is compensated for by the high quality of delegates, the majority being high-level representatives from the private and public sectors.

**NZ CSI chairman, Trevor Roberts(left) and keynote speaker Robert Kelly (Arthur Anderson) at the opening session.**

新西蘭服務業聯盟主席羅伯茨(左)及主講者嘉里(美國安達信會計師行)攝於會議開幕禮上

**The Maoris were the original Polynesian inhabitants of NZ**  
來自波利尼西亞的毛利人是新西蘭的原居民



- It is disappointing to learn that the Swedish CSI has been disbanded due to the prolonged economic recession there. Also, that the Director General of the New Zealand CSI will be stepping down next March.

- On a more positive front, the Cana-



dians have reorganised themselves under the name of the Services Exporters' Committee from the now defunct Canadian Association of Service Industries. The new group looks very promising under the leadership of Dorothy Riddle.

- The future of the international CSI movement requires some thought. In some quarters in the US, the CSI is perceived as temporary, albeit an extended movement. Hence the name "Coalition." Despite this, it seems almost certain that there will be an increased level of activity of the CSIs whatever the outcome of the Uruguay Round. If the round is successful

it will set off a liberalisation process which will demand more, rather than less, private sector participation. If the Round fails, a private sector forum will be needed to continue work on trade liberalisation against the expected surge of protectionism.

- Some Coalitions have successfully developed an agenda beyond that of trade policy, notably Australia and Hong Kong. There should be more cooperation among CSIs in other areas, such as statistics, quality, productivity and business opportunities which the HKCSI is currently working on.

- Finally, Dr Chan says: "Like other previous conferences, there was a slight degree of confusion in the NZ Conference between trade policy (ie the Uruguay Round and GATS) and substantial business opportunities. The CSIs have shown themselves to be an effective lobby group in international trade policy but at the same time they want to include more business-oriented subjects in order to attract a bigger audience to the Conference. As a result the focus of the Conference may become less clear. It remains a challenge for future organisers to find a theme that is spot-on, that unites all CSIs and that is popular among businessmen."

At a directors' meeting on September 24, Ian Christie said he would contact the International Chamber of Commerce (ICC) for support for the Auckland resolution on the Uruguay Round.

As the Sweden Coalition has disbanded the 10th annual international conference cannot be held in Sweden. Margaret Wigglesworth of the US Coalition undertook to sound out British Invisibles as a possible UK host.

Ian Christie said he would approach the ICC. As a fallback position he offered to hold the conference in Hong Kong. ■



**The HKCSI team in Auckland (from left) John Chan executive committee member, Brig Ian Christie, Chamber Director and Dr W K Chan, HKCSI Secretary.**

香港服務業聯盟代表團攝於奧克蘭，左起：聯盟執行委員會成員陳一飛、香港總商會總裁祈仕德准將、香港服務業聯盟執行秘書陳偉堯博士



# Marketing Trade in Services

A paper presented to the Ninth Conference of Coalitions of Service Industries by Dr WK Chan

**A**ccording to the maxims of Marxism, Leninism and the Thoughts of Mao Zedong, services, including trade, are unproductive industries. Trade in services is doubly unproductive. To talk about "marketing trade in services" will be like talking blasphemy.

Yet the promotion of cross-border exchange of services is one of the most important tasks today. It can be said that the General Agreement on Trade in Services (GATS) is all about the global promotion of trade in services.

I do not wish to enter into a conceptual exploration of marketing or trade, so let me start off with a concrete example.

There was a seminar last week in Hong Kong about Chek Lap Kok, the planned replacement airport. Hong Kong's present airport is in the middle of town and is fast approaching saturation. A new airport is being built and will hopefully be operational in 1997. Concurrent with the new airport, nine major infrastructure projects are under way, including a railway, bridges, roads and reclamation. Together, these ten "airport core programme" projects will cost US Dollars 20 billion. The Chinese and British governments are disagreeing over the financing arrangement of the new airport, but it is widely believed that a satisfactory arrangement is now imminent.

The Chek Lap Kok international airport is a project of a major scale, particularly as it is to be built on land which does not already exist, and as it will be accompanied by a brand new railway, a new town, a new motorway, and a bridge longer than the Golden Gate. There is no way Hong Kong can build it on its own. We have to count on expertise from all over the world, hence the seminar last week, which was presented jointly by the Provisional Airport Authority and the Hong Kong General Chamber of Commerce. The seminar was about the 500 licenses, contracts, and agreements which will be executed up to the opening of the new airport. Needless to say, the seminar attracted a large audience, many of them from overseas.

Following from that event, I wish to make a few comments about marketing trade in services.

## Trade a two-way process

First, the seminar provided a level playing field for businesses from around the world to learn about opportunities in the new airport and to compete for projects. As such it is a fine example of marketing trade in services — an event to promote import of services into Hong Kong. We did the seminar because we wanted the best providers of services to come forward for the construction of what we hope will be one of the best airports in the world. We were, therefore, looking to buy the best services that are offered in the global market.

Often when one talks of promoting trade, one means promoting exports. Our seminar, however, is about promoting imports. The point I want to emphasize is that trade is a two-way matter - buying and selling. If we are serious about promoting trade in services, we should be committed to trade as a two-way process. I am not suggesting that we should be promoting other people's exports - they have a duty to do so themselves - but I do believe that we should welcome, rather than resent, competitors from abroad. We should be prepared to persuade our governments that trade in services - not just exports of services - is beneficial to us. We should be a participant, rather than just a spectator, in the multilateral trade negotiations that seek to liberalise trade in services.

It is not difficult to imagine how, when we market our services abroad, we often come across vested interests. It is not just a matter of economics - of letting the market choose on the basis of quality and prices - but of politics, as various groups lobby for their own interests. Sometimes, inevitably one has to lobby and negotiate in order to win a fair deal. In doing so, however, we should make sure that our economics is not undermined by our own politics. If it makes right economic sense for others to buy our products or services, it is poor politics if we cannot get this message across other than by force or threats.

To make it more explicit, if you have a good service to sell abroad, you should not be protecting it at home. Being a protectionist at home will do your marketing abroad no good.

## Quality

Let me now return to the abovementioned seminar. It set out the process by which contracts for the new airport are selected. All commercial licenses are subject to the same "three-phased license award process", namely market assessment, business plan development, and final business plan negotiation, which can be summarised as follows:

- (1) Market Assessment phase:
  - Advertise for expression of interest
  - Evaluate responses
  - Discussions with proponents
- (2) Business Plan Development phase
  - Issue draft business plan
  - Exchange comments and views
  - Invite business plan submission
  - Issue final business plan brief
- (3) Negotiation phase
  - Evaluate business plans
  - Rank proposals on their ability to meet commercial objectives
  - Licence execution

The Provisional Airport Authority of Hong Kong has made it clear that all business opportunities will be advertised worldwide and open to all companies to compete for. Each bid will be evaluated on the basis of project experience, company management and organisation structure, project management systems, quality assurance practice, safety record, and financial soundness. It is a process designed to ensure that the best firms get the jobs, and quality is the ultimate criteria for selection. In ensuring that the best quality is obtained, the Provisional Airport Authority will favour firms that are committed to total quality management, and that operate on ISO 9000 or equivalent management system. It is a pity that in this region, TQM is more talked about than practised, and that there is still very little understanding about ISO 9000, much less its application to services.

Without belittling the techniques of marketing, on a level playing field, it is quality that eventually counts. The focus on quality and productivity in this Conference is therefore very appropriate.

## Information

To go back to the seminar again, my third point is that it was an open seminar designed to disseminate the maximum amount of information to the biggest audience.

We all recognise that this is an age of information. Access to the right information is often the most vital part in promoting our services, particularly in the cross-border context where communication is so easily hampered by cultural barriers. Ultimately, successful deals result from meeting the right people. But before the right people are met, one has to attend the

# 服務業貿易推廣

陳偉羣博士於「第九屆國際服務業聯盟會議」上發表之演辭全文

**根**據馬列毛主義，服務業是一種沒有經濟價值的行業，而服務業貿易更是加倍欠缺經濟價值。如果提及「推廣服務業貿易」，則更屬離經叛道。

時至今日，跨國服務交易已成了重要的貿易環節，可以說，《國際服務貿易總協定》的整體目標，便是全球性推廣服務業貿易。

我不打算從概念性層面探討推廣或貿易，因此，我準備舉出一個實例作開始。

上星期香港舉行了一個以赤鱗角新機場為主題的研討會。香港現時的機場位於市中心，吞吐量快要接近飽和，而新機場工程業已展開，希望可於一九九七年前落成啟用。與興建新機場計劃同時進行的尚有九項基建工程，包括鐵路、跨海大橋、道路、填海等項目，十項「機場核心工程」合共耗資二百億美元；中英兩國政府就新機場融資安排仍然未達成協議，但各界普遍相信問題很快便會獲得解決。

赤鱗角國際機場工程龐大，機場所需土地將以填海方式取得，工程會包括一條全新的鐵路、一個新市鎮、一條高速公路、一座比金門橋更具規模的跨海大橋。香港本身根本沒法自行興建，我們倚賴來自世界各地的專業人士參與。上星期的研討會由臨時機場管理局和香港總商會聯合主辦，會上談到大約五百份將於新機場落成後生效的專營權、合約和協議。不用說，研討會吸引了大批聽眾，其中很多更是從外地專程來港參加的。

經過這次活動後，我希望就服務業貿易推廣方面發表一點意見。

## 貿易乃雙向過程

首先，研討會提供了一個大好機會，讓各國商界人士瞭解新機場可帶來的業務機會，然後競投合約，它正正是服務業貿易推廣的好例子。透過這類活動，我們促進了服務進口香港。我們舉行該研討會，目的是吸引最佳的服務供應商來港參與興建希望是全世界最優良的新機場；換句話說，我們希望購買世界市場上最高質素的服務。

貿易推廣很多時指促進進出口貿易，然而，我們的研討會所推廣的卻是進口貿易，我想在此重申，貿易是雙向的，它包括買和賣兩方面，如果我們認真地推廣服務業貿易，我們便得承認，貿易是個雙向的過程。我不是說，我們應該推廣其他地方的出口貿易——事實上當地人有責任自己進行推廣，我深信我們應該歡迎而不是憤懣來自海外的競爭對手。我們應該游說自己的政府，使他們明白，服務業貿易（並不單單指服務業出

口貿易）是對我們有利的。我們應參與多邊貿易談判，尋求服務業貿易自由化。

不難想像，當我們在海外推廣香港的服務時，便會和當地的既得利益者產生利益衝突，這不單是經濟問題（即任由市場根據質素和價格加以選擇），政治因素也扮演十分重要的角色，因為不同的羣體會就本身利益進行游說，有時，我們要同時進行游說和談判，以爭取最公平的解決方法。不過，當我們這樣做的時候，應該確保經濟考慮因素不會受到政治因素所影響；假如明知其他人購買我們的產品或服務是一個明智的經濟決定，但卻無法運用武力或恐嚇以外的方法把這個訊息傳達給潛在買家知道，那便是政治技巧拙劣的表現。

簡而言之，如果你擁有一種高質素的服務可供出口，千萬不要在本地加以保護，假如成為保護主義者，肯定對於在海外進行推廣沒有好處。

## 首重質量

讓我再談談剛才提到的研討會。研討會訂出了新機場工程合約的甄選程序，所有商業專營權都採用劃一的「三階段專營權審批程序」（即市場評估、商業計劃發展、最終商業計劃商討）批出，這程序大致如下：

- (一) 市場評估
  - 刊登廣告
  - 評估反應
  - 與提出建議書的公司進行討論
- (二) 商業計劃發展
  - 公布草擬的商業計劃
  - 交換意見
  - 邀請提交商業計劃
  - 公布最終商業計劃細節
- (三) 商討
  - 評估商業計劃
  - 按建議書達致商業目標的能力評定等級
  - 批出專營權合約

香港臨時機場管理局曾經表明，該局將於世界各地刊登所有商業機會的廣告，歡迎各國公司參與競投合約。每份投標書都會按標投者的工程經驗、公司管理、組織架構、工程管理系统、品質保證制度、安全紀錄、財政狀況等加以評分，這程序主要是希望確保最有實力的公司贏取合約，而品質是其中最重要的考慮因素。為了確保品質合乎要求，臨時機場管理局會優先考慮推行全面品質管理及採用國際標準化組織 9000 或類似管理制度的公司；很可惜，亞洲區公司對全面品質管理系統只是紙上談兵，真正瞭解國際標準化組織 9000 的更加寥寥可數，遑論懂得如何將之應用於服務業範疇。

我無意貶低市場推廣技巧的重要性，但

無毫無疑問，質量才是致勝關鍵。因此，我認為這個會議以質量和生產力為題是非常恰當的。

## 資訊散播

研討會是一項公開的活動，目的是盡量把訊息散播，吸引最多參加者。

眾所周知，現今是個資訊時代，取得適當的資訊，很多時對推廣服務業，特別是對外服務業貿易非常重要，因為國與國之間的通訊，很容易受到文化差異的影響。最後，覓選合適的人是達致最佳交易的關鍵。但在會晤合適人選以前，我們必須參加適合的研討會，閱覽合適的刊物或指南，或者使用合適的電子通訊網絡。

香港服務業聯盟認為有需要建立一個推廣工商業機會的國際電子網絡，截至現時為止，其他服務業聯盟的反應並不十分熱烈，但我們會繼續努力。

在總結前，由於這個會議非常著重實際商業事宜，假如我只是粗略地提到香港新機場所帶來的商業機會而不加闡釋，似乎於理不合。

## 香港新機場的商業機會

基本上機場計劃的商業機會可分為兩類：一是機場建造工程合約，二是機場啟用後持續不斷的業務機會。

機場工程預計於一九九七年完成，涉及專營權的合約和協議共約五百份，包括：

時間性最迫切的（商討已在進行中，如果其他公司現在才決定加入競投合約，恐怕已經太遲了）：

- 飛機燃料服務系統
- 空運貨站
- 飛機飲食服務
- 飛機維修服務
- 機場航空公司使用合約
- 會逐漸變得時間迫切的（共有四百五十份合約）：

- 電力供應
- 煤氣供應
- 用水供應
- 廢物處理服務
- 公共運輸服務
- 機場僱員交通
- 污水處理服務
- 車輛停泊
- 政府建築物
- 政府機場大樓設施
- 機場大樓維修服務
- 機場大樓辦公室設施
- 機場大樓零售業設施
- 機場大樓行李處理服務
- 空運公司地面處理服務
- 空運公司保安服務
- 空運公司運作系統
- 飛機固定地面服務
- 飛機燃料補充服務
- 停機坪處理服務



right seminars, read the right journals or directories, or dial up to the right electronic network.

The Hong Kong Coalition of Service Industries has suggested that some form of international electronic links on business opportunities should be established. The reaction from other CSIs have not been very enthusiastic, but we shall persevere.

To summarise, the three points I have highlighted are these: Show a commitment to trade; compete on quality; and improve access to information.

Before concluding, as this Conference is very much about practical business, it will be inappropriate of me if, having mentioned business opportunities in Hong Kong's new airport, I do not tell you more about them.

### Business opportunities at Hong Kong's new airport

Basically there are two types of projects and opportunities: those arising from constructing the airport, and the ongoing businesses generated by the airport after it is open.

During the construction phase which will last up to 1997, there will be some 500 licences and agreements comprising the following:

The most time-critical (Negotiations are already under way so it will be too late for other firms to be involved):

- Aviation fuel service system
- Air cargo terminal
- Aircraft catering service
- Aircraft maintenance services
- Airport airline use agreements

#### Becoming time-critical

##### (a total of 450 agreements):

- Electric supply
- Gas supply
- Water supply
- Waste disposal services
- Public transportation services
- Airport employee transport
- Sewerage disposal services
- Vehicle parking
- Government buildings
- Government terminal facilities
- Terminal maintenance services
- Terminal office facilities
- Terminal retail facilities
- Terminal baggage handling services
- Air carrier ground handling services
- Air carrier security services
- Air carrier operational facilities
- Aircraft fixed ground services
- Into-plane refueling services
- Ramp handling services
- Passenger, crew and delayed baggage transportation
- Unaccompanied baggage service
- Terminal catering services
- Passenger lounges

#### Not yet time critical (30 agreements):

- Petrol filling stations
- Airport employee services
- Ground support equipment maintenance
- Freight forwarding development
- Express air cargo services
- Ferry terminal & service development
- Retail development
- Executive aviation facilities
- Convention and exhibition centre
- Hotel development
- Office development

The above represent a lot of different businesses and services. The entire airport project is estimated to cost some USD 8 billion (in 1991 prices) to build.

When the airport opens in 1997, the commercial opportunities generated just by the Airport Corporation will amount to USD 49 million worth of goods and USD 51 million worth of services every year, consisting of the following:

#### Goods:

- Utilities
- Fuel & lubricants
- Operating supplies
- Office supplies
- Non-project construction
- Repair & maintenance material
- Motorised equipment
- Vehicles & parts
- Machinery & equipment

#### Services:

##### Building operations (USD 29 million)

- Janitorial
- Baggage operations
- CIP lounge operations
- Automatic people mover operation & maintenance

##### Equipment maintenance

###### (USD 8 million)

- Lift maintenance

##### Travelator maintenance

- Loading bridge maintenance

##### System maintenance (USD 9 million)

- Fire system
- Electronic systems
- Access control

##### Other services (USD 6 million)

- Professional consulting
- Insurance
- Equipment leasing
- Landscape

I hope I have done enough marketing and you will feel interested to take part in the exciting projects in Hong Kong.

(Interested parties may contact the Provisional Airport Authority at 25th Floor, Central Plaza, 18 Harbour Road, Hong Kong. For enquiries concerning business opportunities, the hotline number is: (852) 824 3233, or fax to (852) 824 3383.) ■

乘客、機員、延誤行李的運輸  
非隨行行李運送服務  
機場大樓飲食服務  
機場乘客餐廳  
時間上暫時沒有迫切性的(三十份合約):

加油站  
機場僱員服務  
地面後勤設備維修  
貨運發展  
速遞空運服務  
渡輪碼頭及服務  
零售服務  
航空指揮設施  
酒店  
辦公室

上述包括很多不同的商業及服務業項目, 整個機場工程計劃估計耗資約八十億美元(按一九九一年價格)。

當機場於一九九七年啟用時, 機場管理局每年提供的商業機會將非常巨大, 其中貨品總值約達四百九十億美元, 服務總值約達五百一十億美元, 這兩個項目的分項如下:

#### 貨品

公用設施  
燃料及潤滑油  
機場運作所需物料  
辦公室設備  
非工程建造  
維修及保養用的物料  
車輛用的設備  
汽車及零件  
機器及設備

#### 服務

建築 (二百九十億美元)  
清潔服務  
行李服務  
商務貴賓休息室服務  
自動化行人運輸帶的操作及保養  
設備維修 (八百萬美元)  
升降機保養  
自動行人道保養  
升降橋保養  
系統保養 (九百萬美元)  
防火系統  
電子系統  
進出監察  
其他服務 (六百萬美元)  
專業顧問  
保險  
設備租賃  
美化環境

希望我的推廣工作已經取得成效, 吸引各位到香港參與充滿機會的機場工程計劃。

有意者請聯絡香港臨時機場管理局, 地址: 香港灣道十八號中環廣場二十五樓。查詢商業機會, 可利用該局特設的電話熱線: (852) 824 3233, 傳真: (852) 824 3383。 ■

# Brazilian bankers bid to build Asian base

Banco Bamerindus do Brasil may seek to establish representative office in the territory.

One of Brazil's biggest banks, the Banco Bamerindus do Brasil, is exploring the possibility of establishing a representative office in Asia, possibly in Hong Kong.

Chairman of the group, Mr Mauricio Schulman, indicated the Bank's interest in Hong Kong during a recent visit to the Chamber.

Mr Schulman attended a meeting at the Chamber chaired by the Hong Kong Chinese Bank group's, Mr Roger Lacey, and attended by several Chamber members and staff.

He was accompanied in his Chamber visit by Banco Bamerindus' Director and Chief Executive Officer, Mr Belmiro Valverde Jobim Castor, its International and Corporate Director, Mr Anthony Pain and London Representative, Mr John M. Pope.

Both Mr Schulman and Mr Castor indicated that links between Brazil and Asia had grown significantly since Brazil began to open its economy to greater trade a couple of years ago.

They expressed confidence that the links between the South American country and the Asian region would continue to grow in terms of both trade and investment in the years ahead.

**Growing banking links with Brazil: Mauricio Schulman and Roger Lacey.**

巴西和香港的銀行業聯繫日益增強：舒爾曼、雷斯

Mr Schulman said it was for this reason the Banco Bamerindus was examining the possibility of establishing a representative office in the region.

He expressed confidence in the Brazilian economy's continued expansion and opening to international trade and investment.

The Banco Bamerindus representatives

also expressed great interest in developments in the Hong Kong and Chinese economies.

They were briefed on the Chamber's operations by the Chamber Director, Brigadier Ian Christie, on banking in Hong Kong by Mr Lacey and on the Hong Kong economy, by the Chamber's Chief Economist, Ian K. Perkin. ■



## 巴西銀行有意在亞洲建立基地

巴西一間著名的銀行考慮來港設立辦事處

巴西最大銀行之一的Banco Bamerindus do Brasil正研究在亞洲設立辦事處的可能性，地點可能是香港。

銀行集團主席舒爾曼在最近一次訪問本會時表示，銀行對在香港發展業很有興趣。

舒爾曼出席了本會由中銀集團代表雷斯主持的一次會議，與會者尚有本會部份會員及行政人員。

陪同舒爾曼訪問本會的人士包括銀行總

裁兼行政總監卡斯托、國際及公司總裁佩因及駐倫敦代表波普。

舒爾曼及卡斯托均同意，自從數年前巴西經濟開放以來，巴西與亞洲的貿易有顯著增長。

兩人均表示很有信心，未來數年，南美各國與亞洲區無論在貿易或投資方面的聯系均會不斷發展。

舒爾曼表示有見及此，集團現正研究在

亞洲區設辦事處的可能性。

他有信心巴西經濟將會蓬勃發展，國際貿易將會增加，並吸引更多外國投資。

銀行集團代表亦表示很有興趣在香港及中國發展業務。

本會總裁祈仕德准將、首席經濟學家沈柏堅及雷斯分別向訪問團講解了本會的運作、香港現時的經濟狀況，以及香港的銀行業務。 ■



# Conversions & Branchising

## An Opportunity

**F**ranchising, in its simplest form, is a license from the owner (the franchisor) of a trade or service mark permitting the user of the mark (the franchisee) to market a product or service under that name in compliance with some type of prescribed system.

It is a technique for the distribution and marketing of goods and services which has been successfully implemented by companies nationally as well as internationally. The fundamentals behind franchising are similar to that which gave



Examples of American franchises: Candy Shop, Games Centre and Environmental Services.

美國特許經營權：糖果店、模擬戰鬥遊戲中心、環保服務



costs of operating (including promotion of the business).

### Conversion Franchising

The most familiar franchise format has been the so called "one-on-one" franchise whereby the franchisor grants to an individual the right to use the franchisor's trademark and system for the operation of a business at a single location. A variation on this form of franchising — "conversion franchising" — has become increasingly common.

rise to the growth of chain stores in the early 1900's - namely, uniformity of product and service, wide recognition of a tradename, and the realization of economies of scale allowing for lower

## 另類特許經營

### 特許經營帶來機會無限

#### 引言

最簡單的特許經營模式，是商標或服務業商標擁有人（轉讓人，又稱「總店主」，其公司稱為「總店」）將商標的使用權授予其他人（受讓人，又稱「加盟者」，其公司稱為「加盟店」）使用，後者可利用總店的商號促銷某些產品或服務，但須遵從總店既定的制度。

特許經營是經銷及促銷貨品及服務的有效方式，很多公司成功地以這種方式進行全國性甚至國際性經營。特許經營的基本要素和十九世紀初連鎖店賴以成功的因素大同小異，例如統一的产品及服務、廣為人知的商號，以及透過擴大經濟規模以降低經營（包括推廣業務的）成本等。

#### 轉換特許經營

最廣為人知的特許經營模式稱之為「一對一」特許經營，即特許經營權擁有人授予另一人使用其商標及經營制度的權利，讓加盟者在某地點經營。而另一種有別於「一對一」特許經營權的模式名為「轉換特許經營」，這種模式正日見流行。

簡單來說，轉換特許經營的意思，是指將一個現存的獨立店鋪納入總店體系，使之成為特許經營單位（加盟店）。這種模式有別於傳統的單一特許經營模式，總店主透過加盟者開拓一處新地點的業務，而加盟者本身通常從未嘗試過獨立經營有關業務。

將現有的獨立店鋪轉換成加盟店的優點和缺點如下：

- 在諸如香港的地方，要覓得適合零售業

經營的「旺舖」並不容易，但如果可以將位處理想地點的店鋪轉換成加盟店，問題便可迎刃而解。

- 總店主毋須花太多時間和精力培訓和監督加盟店。加盟者本身已具備相當營運經驗，甚至可就特許經營業務的運作提供創新獨特的意念。
- 總店可即時獲得收入，因為即使在轉換過程中，加盟店也不會停止營業。加盟店毋須再花時間洽談租約、申請經營牌照等；此外，加盟店亦毋須經過新店的創業階段。
- 不過，這情況下，總店將無法「控制」加盟店，因為加盟者在加盟前已經訂立了租約，業務也在運作中，很難令他放棄對現有店鋪的控制。



- 總店主得應付加盟者的獨立自主心態，他需要時間「馴服」新的加盟者；然而，這問題有時根本無法克服。
- 除了「繼承」新加盟者的企業家精神外，總店主尚要處理其債項、舊有員工、壞習慣、顧客的不良印象等問題。

總店主需衡量這方法的利弊。將現存的獨立店舖變成加盟店，雖然會比重新開設一間店舖節省不少成本，但總店主應仔細衡量潛在加盟者的能力和是否真的願意加入特許經營體系。

### 分店特許經營化

很多時候，發展成熟的公司會發現，假如將旗下的分店、辦事處或批發店轉換成由加盟者獨立擁有的特許經營單位，其盈利能力和增長速度通常會大為提高；部分情況下，將分店特許經營化可能是這些公司達致增長的唯一可行途徑。

傳統的擴充方法，是增加分公司的數目，但一般來說，這方法存在著速度慢、成本高等缺點，總公司須就覓選地點、裝修、購買存貨、應付整體經營及行政開支等方面投入大量資金。

由於公司「連鎖店」必須持續增聘員工，結果令管理工作的負擔日益沉重。整體來說，總公司固然可透過擴充分店數目而獲益，但它所承擔的業務風險也會相應增加。

分店特許經營化的好處很多，例如總店可藉著加盟店定期上繳的利潤回收資本投資，以及賺取特許權費及服務費。

每間店舖的重新裝修費用、營運資金等，都由加盟者自行提供，總店主的經營成本因而大為減低；同樣，招聘及監督分店員工的責任亦會落在加盟者肩上。透過這種方式，總店毋須投入大量資本及管理資源，即可開設更多分店。

有些實行分店特許經營化的連鎖店公司，總營業額增幅達百分之二十五到四十五，成績十分驕人。由於加盟者須承擔店舖的財政負擔，工作自然加倍賣力，他們期望業務成功的殷切程度，肯定比受薪的公司經理有過之而無不及。

加盟者親力親為，是加盟店業績理想的主要原因。由於加盟者往往將自己的大部分積蓄投資在加盟店，假如出現虧損，加盟者定會有切膚之痛，因此，他們必然會盡心盡力，確保每天的營運程序妥當和有效率。

加盟者的親身參與，通常有助改善加盟店與顧客之間的關係。

儘管分店特許經營化的好處多不勝數，但卻並非解決公司問題的萬靈藥，推行全面的綜合特許經營銷售計劃前，必須考慮很多傳統擴展業務方式所不用顧及的因素。 ■

【本文作者為香港特許經營權協會主席夏克勤】



Participants at the slide briefing. 座談會參加者

## Briefing on American franchises

The Hong Kong Franchise Association (HKFA) jointly with the Hong Kong Productivity Council (HKPC) organised on September 23 a Cantonese slide briefing on American franchises. HKFA manager, Charlotte Chow, the HKPC's Peter Mok and Joyce Mak, from US Foreign Commercial Service, put the pros and cons of franchising to the participants and illustrated the types of franchises in which Hong Kong investors might be interested.



Charlotte Chow and Peter Mok.  
周育珍、莫汝虎

### 特許經營座談會

九月二十三日，香港特許經營權協會與香港生產力促進局聯合舉辦了一個以美國特許經營權為題的幻燈片座談會，協會經理周育珍、香港生產力促進局代表莫汝虎、美國商務部駐港辦事處代表麥曼萍等分別於會上談及特許經營的優點及缺點、美國駐港商務部可為港商提供的協助、香港投資者可能感興趣的美國特許經營權。

not easy to access prime retail locations, conversion franchising provides the franchisor with access to locations otherwise not available.

- The need for the franchisor to provide detailed training and supervision is reduced in respect of a converted unit. The franchisor has the added benefit of having a veteran entrepreneur on the franchise team who may be able to provide fresh, new ideas and ways of operating the business.

- The franchisor realizes immediate income because the franchisee is already operating as a going concern on conversion. There is no time involved in negotiating leases or, where applicable, awaiting the grant of operating licenses. Lastly, there is no "start-up" period that is typically involved with a newly-established business.

- The franchisor will not, however, be in a position to "control" a converted location, since the franchisee will have already entered into a lease agreement when the business commenced and likely will be reluctant to relinquish control of the premises.

Simply stated, conversion franchising involves the conversion of an existing independently-owned outlet to a franchised unit operating under the controls established by the franchisor. This differs from the traditional single unit franchise since in that case the franchisor initiates the development of its presence in each new location through a franchisee who typically was not previously an independent operator of a similar business.

The most significant advantages and disadvantages to the franchisor when converting existing outlets to franchised units are as follows:

- In places like Hong Kong where it is



## FRANCHISING

- The franchisor also "inherits" the franchisee's independent attitude which could come back to haunt it. There will be the need to "tame" the converted franchisee which, sometimes, is an insurmountable problem.

- In addition to inheriting the franchisee's entrepreneurial spirit, it can indirectly be affected by the franchisee's past debts, old employees, bad habits and customer ill-will which may have shrouded the previous business that was operated.

Franchisors need to weigh the pros and cons of conversions. Although the costs of converting existing outlets into franchises are generally less than starting from scratch, there is the need to carefully assess the target franchisee's ability and willingness to participate in and benefit from the franchise network.

### Branching — The Flip Side

Mature companies are discovering that converting their company-owned branch stores, offices or warehouses to independently owned franchised units often allows for more profitable and rapid growth. In some cases, branching may be the only sensible growth alternative for such companies.

The more traditional method of corporate expansion, by simply increasing the number of company-owned branches, is often a slow and expensive process. It requires large capital outlays for securing locations, fitting-out costs, inventories and overall operating and administrative expenses.

The corporate "chain" must continually hire more permanent staff which adds to the managerial burden. Although the corporation benefits as a whole from the potential gains of expansion, it must also assure the increased business risk.

Branching allows a mature company to repatriate its invested capital from the sale of existing outlets, which may well represent a major asset of the company

while still allowing it to maintain an on-going profit stream through royalties and service fees.

The funds required for each outlet's renovation and working capital are provided by the franchisee, thereby reducing such costs to the franchisor. Similarly, the responsibility for hiring and supervising employees at the outlet is that of the franchisee. In this way, the company which has chosen to franchise its outlets can open more outlets without putting a strain on its capital and management resources.

More significantly, increased sales in the order of 25% to 45% have been experienced by chains that move ownership into the workplace. Given that the franchise owner carries the principal financial burden of the outlet, there is no question that he shall be far more motivated to see the business succeed than most corporate managers will ever be.

Having the owner/operator on the premises is one of the major reasons for potentially higher profitability of franchised outlets. The presence of the franchisee whose investment is at stake and who has a vital interest in the bottom line can ensure that the day-to-day details of the business will be handled properly and efficiently.

Such personal involvement usually results in better customer relations in franchised locations than in company-owned branches because owner/operators generally have a clearer understanding of the significance of good customer relations than salaried staff.

Although there are unquestionably numerous benefits of branching, it is not the answer to all corporate problems. There are many different considerations to grapple with when implementing a fully integrated franchise sales program as compared to those when expanding through the proliferation of corporate branch outlets. ■

## Two books available in Chinese

The Hong Kong Franchising Association is publishing in the Chinese language two books on franchising. They are translations of Martin Mendelsohn's "How to Franchise your Business" and "How to Evaluate a Franchise." Articles relevant to franchising in Hong Kong and in China are included in the two books, scheduled to be available for sale early this month in bookshops and at the HKFA Secretariat, HKGCC, 22nd Floor, United Centre, 95 Queensway

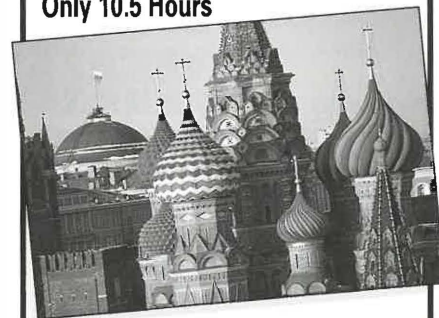
## 介紹特許經營的中文書籍

香港特許經營權協會即將出版兩本介紹特許經營的中文譯著，這兩本書的原作者是萬達信，中文譯本分別名為《邁向特許經營—開展業務第一步》及《加盟有法—評估特許經營計劃須知》。兩本書除了譯文外，更輯錄了一些有關中港特許經營活動的文章，預計可於十一月初在各大書局推出；有興趣者，亦可逕向香港特許經營權協會秘書處購買，地址：香港金鐘道九十五號統一中心二十二樓。

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# 特許經營心得



鑑於特許經營在香港日趨普遍，但有關的中文書籍卻非常缺乏，香港特許經營權協會特別將特許經營權威萬達信(Martin Mendelsohn)的兩本著作翻譯成中文，書名分別為《邁向特許經營——開展業務第一步》(原著名為“**How to Franchise Your Business**”)及《加盟有法——評估特許經營計劃須知》(原著名為“**How to Evaluate a Franchise**”)。

每本書的內文包括兩部分，甲部譯自原著，而乙部則加入了一些與香港和中國特許經營狀況有關的資料。

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# 8888 8888

Forget the Number One car plate. The most coveted number will be 8888 8888, and it will be a telephone number, says Dr Chan Wai-kwan, Secretary of the Hong Kong Coalition of Service Industries (HKCSI) and an Assistant Director of the Chamber.

**T**he number will be worth a lot of money, because:

- It has not just one, but 8 number 8s.
- It will be a "personal telephone number."

But isn't every telephone number "personal"? Yes, but under a new numbering plan for telecommunications services in Hong Kong, "personal number" will acquire a new meaning. "My telephone number" will mean, literally, that the number is mine.

Most of us have more than one telephone number: a residential line and an office line. In addition, it is not unusual for someone to also have a mobile phone number, and a pager number. Not to mention those who have a second home, or a second office; those who moonlight, so to speak.

It will not be long before it is possible for a person with several telephone lines to be given one single number - the "personal number". This personal number can be used to reach that person wherever he/she happens to be. And, unlike the typical telephone number, this personal number, once assigned, will stay with its owner for life.

Such personal numbering is one of the features under the new telecommunications numbering plan currently being developed by the Office of the Telecommunications Authority (OFTA), Hong Kong's new telecommunications regulatory body. (See the September issue of the Bulletin.)

In many ways, the "call forwarding" feature which the Hong Kong Telephone Company is currently offering is a prototype of personal numbering. Through call forwarding, all calls made to your home can be redirected to your office or mobile phone, and vice versa, so that in theory you can have only one (your home) telephone number. In practice, of course, this hardly works because you will have to "call-forward" every time you move between home and office. Moreover, very often your telephone number is hardly yours personally - you

share it with your spouse, siblings, children, or parents. So who has the right to call-forward?

But a personal number is literally yours, personally. It's potential may be very far-reaching when one considers that in future, telephone numbers have many more uses.

In two years time Hong Kong Telephone's monopoly on domestic telephone networks will cease, and additional licenses will be granted to up to seven new carriers. They will be offering a wide range of new telephone services. The new numbering plan is being developed accordingly to accommodate these new services.

OFTA is currently consulting the community on details of the numbering plan, and a decision is expected to be made in December this year. It is likely that the numbering plan will include the following:

- All "normal" telephone numbers (i.e. other than mobile and paging) will be prefixed by the number 2 to become 8-digit numbers.

- Your pager numbers will start with 7.
- Mobile phones will retain the leading digit 9.

- You will be able to win (or lose) money simply by tapping a few buttons starting with 18. Such "teletapping" is already possible now, but it is likely to be expanded in future. The 18 prefix will also be used for telemarketing and teleshopping. (Maybe it will not be long for "televoting" to be developed, or perhaps, televoting?)

- Numbers starting with 800 will remain freephones.

- Numbers starting with 900 will be "infolines". Additional digits will show the nature of the infoline service. (e.g. some specific digits will be set aside to denote "Category III".)

So, just from the number itself, we shall be able to tell what service you are using.

Initially, we can tell also what telephone company you are using - Remember that Hong Kong Telephone will not be

the only telephone company. The starting digits of your number will review that. For example, if your number starts with 23 to 28, you are with Hong Kong Telephone. Numbers starting with 21 will belong to new companies, 211 to one and 212 to another; likewise those starting with 22.

After a while, however, the distinction will no longer be clear. This is because the numbers will become "portable" between carriers. In other words, when you want to change your subscription from one telephone company to another, you can take your original number with you.

OFTA has made developing portability a major target. Other than between carriers, the portability will also be geographical, i.e. you can keep your number even when you move to Shataukok.

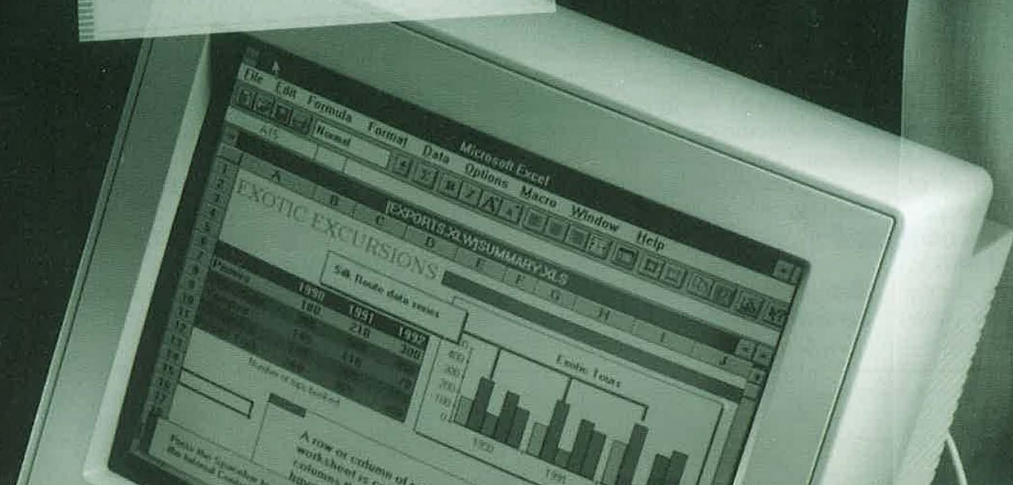
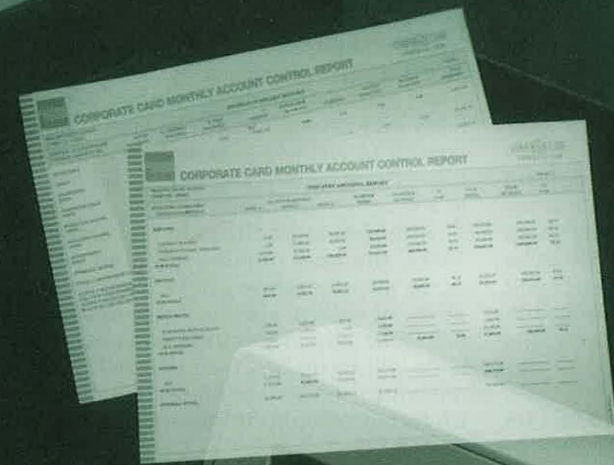
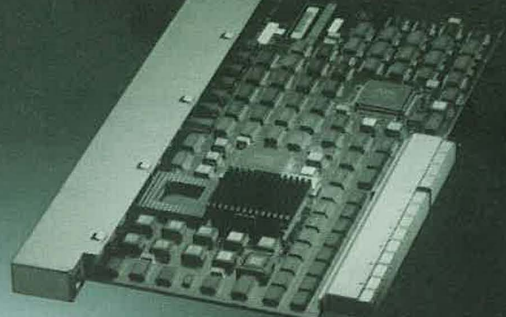
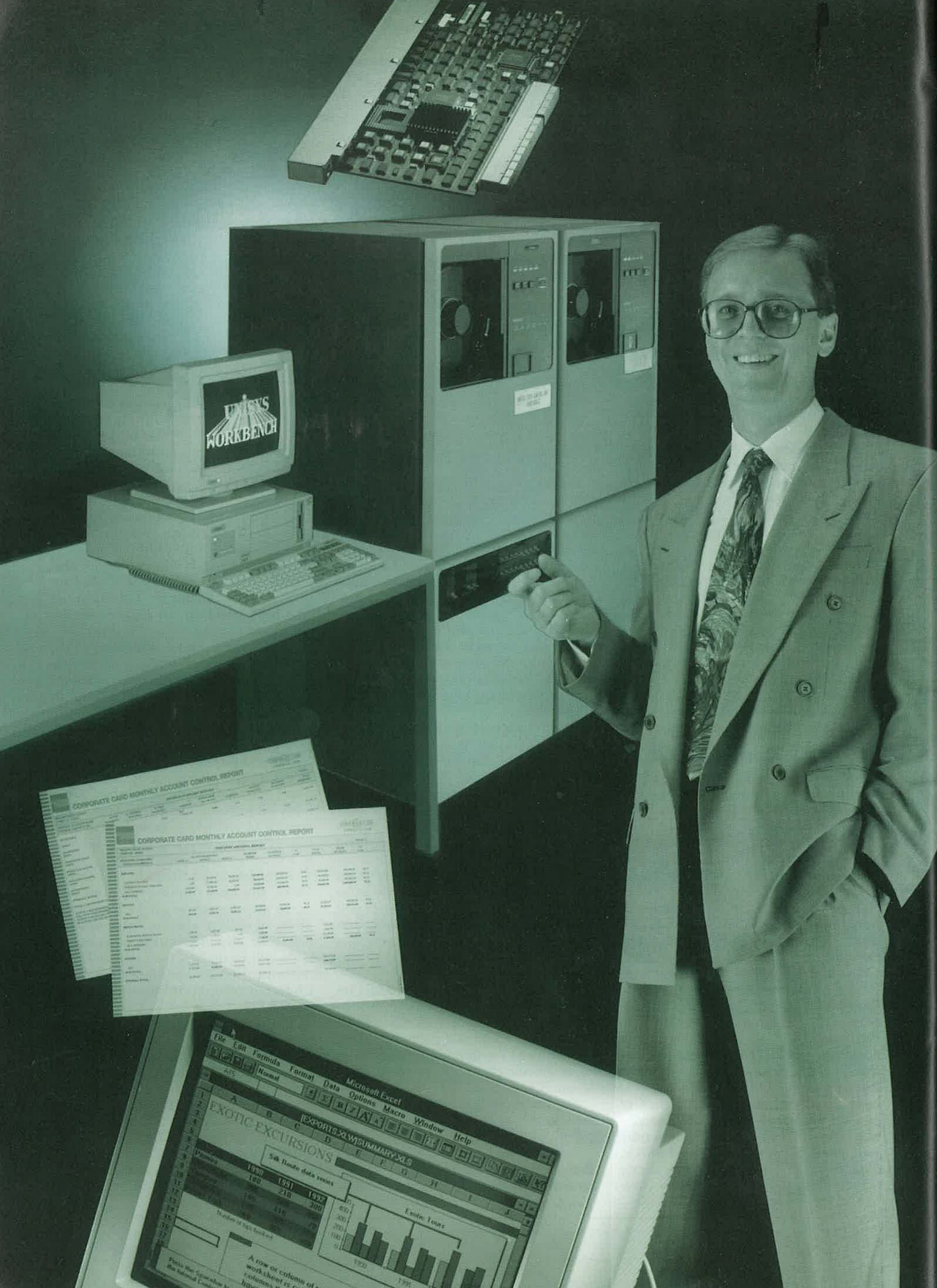
Portability will, therefore, make life much easier for people who enjoy "changing ship", or who move home or office a lot - the typical Hong Kong folk, really. However, one still has different numbers for home, office, mobile and pager. Personal numbering will take care of all these by offering the individual not only full portability, but also one single, permanent number.

In the proposed numbering plan, OFTA has set aside 9 million numbers for future development of personal numbers - all 8-digit numbers from 8100 0000 to 8999 9999.

One of these numbers will, of course, be 8888 8888. It is one of the many "golden numbers" which will be available with the new numbering plan. Previously, allocation of these numbers is entirely up to Hong Kong Telephone. But now OFTA will take over and it will soon commission a consultancy study on how to allocate golden numbers.

After being finalised in December 1993, the new numbering plan will come into operation on 31 December 1994. It will be another "easy dialling day", literally in Cantonese, as everybody will be dialling the number 2. So, remember, on 31 December 1994, the Chamber telephone number will be 2529 9229.

It is not known when personal numbering will be launched but with the rapid development of technology, and with the pressure of competition, it seems we do not have long to wait. When the time comes, someone will get the number 8888 8888, but who? OFTA will probably auction it. For now, I shall put in a bid to OFTA tomorrow of eight dollars, just in case they decide to award it on first-come-first-serve basis. ■





Roy Clements, General Manager, Unisys (Hong Kong) Ltd

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# Better deal for English language students

**G**rahame T Bilbow, Hong Kong Vocational English Programme coordinator who now has his own unit in the Institute of Language in Education, has been busy lately explaining to people like the Human Resources Committee of the Chamber how he plans to improve the standard of English in the workplace.

He told *The Bulletin*: "It may sound dreadfully condescending but there are a lot of private language schools in Hong Kong and public language schools as well where students often suffer because there is very little regulation of what goes on inside these schools. Students are often paying a lot of money and they are not really getting anywhere.

"There is not a awful lot of accountability. And that is really right across the territo-

ry from small language schools in the back streets of Mongkok, to the conversation clubs of Nathan Road and even to some of the fairly big boys who are involved in language training.

"The Government's Education Commission Report No 4 back in 1989-90 highlighted the need for some degree of improvement in school leavers in work-related English. Your own Chamber Director, Brig Ian Christie has himself been active in saying in the right kind of places that someone should do something about it.

"Out of that report came the setting up of all kinds of research and ultimately the setting up of a unit to oversee an increase in the regulations related to language training.

"What we are doing is we are taking essentially a British scheme called For-

eign Languages at Work operated by the London Chamber of Commerce and Industry and we are modifying it so that it applies to Hong Kong and we are offering a curriculum assessment framework within which course providers can operate.

"So far we have got two members to the scheme, the British Council and the Hong Kong Polytechnic. They are running courses which meet our specification. Ultimately we want both to expand the number of courses those institutions offer that lead to certification and we want to extend the number of institutions which offer this certification.

"Certification comes from us with the LCCI's backing.

"That's basically it. It is really quite straightforward. It is just a measure of quality assurance.

"The better institutions at the moment will come in with us because they want to be involved in any changes in the field. Ultimately we hope to get the smaller institutions interested. We think it is a stick-and-carrot approach. At the moment it is only those two very big and very good course providers that are involved.

"But as the thing gains momentum we anticipate that other training institutions will want to get involved. They will have to conform to our specifications. We will have to validate their courses in order for us to offer our certification and that's when I think we will start seeing big improvements."

Graham Bilbow says part of his job is the academic

*Continued on page 58*

## 證書計劃 學生受惠

**香**港職業英語計劃聯絡人比爾博最近正忙於向各界(包括本會的人力資源委員會)講解如何提高在職人士的英語水平。比爾博現時在語文教育學院任教。

他向《工商月刊》表示:「我這樣批評香港許多私人及官立的語言學校,也許有點不公平,但由於缺乏管制,受害的往往是學生,他們付出大量金錢,卻甚麼也學不到。」

「入讀這些學校並沒有甚麼保障,且看全港各種語言學校林立,從旺角後街的小型學校到彌敦道的會話中心,以致那些投身語言教育的大男孩,比比皆是。」

「如果我們追溯到1989-90年度政府的教育統籌委員會第四號報告書,當時曾指出有需要為離校人士提供機會,讓他們改善職業英語水準,貴會主席**祈仕德**准將亦不斷表示各方人士應於適當時候開始實行。」

「該份報告建議進行各方面的調查,最後成立一個小組,研究增加監管語言訓練的條例。」

「我們將會採納倫敦工商總會」的「實用外語計劃」,這是一項英式計劃,我們現正進行修訂,以配合香港的需要,同時我們亦會提供一套課程評估準則,讓舉辦課程的人士可以根據這些準則運作。」

「直至今日為止,參與這項計劃的成員有英國文化協會及香港理工學院,他們的課程符合我們的標準,因此,我們希望英國文化協會及香港理工學院能舉辦更多簽發證書的課程,同時亦希望有更多學校能開辦這類證書課程。」

「學生可通過投考英國倫敦商會試取得我們簽發的證書。」

「這項計劃其實很簡單,只不過是一項確保課程質素的措施而已。」

「質素較佳的學校將會響應這項計劃,他們也希望參與改善英語教學質素。此外,我們也想吸引規模較小的學校加入,我們認為這是一項有賞有罰的計劃,現時只有上述兩間規模龐大、課程質素極佳的學府參與。」

「當計劃為廣泛接受後,我們預料其他訓練學校相繼加入,但必須符合我們的標準,他們的課程亦須經我們批准,我們才可簽發證書,這時就會開始看到極大的改進。」

比爾博表示,他的其中一項工作就是發展這個課程的學術方面,因為教學材料均由他們編制及分發給成員,另一方面,他也要向僱主推薦這個有助改善在職人士英語程度的計劃。

「如果我們五年前就開始推行這個計劃,相信部份僱主會承認我們的證書及明白證書的意義,並給予參加這類課程的僱員較佳的晉升機會。」

「要推行這計劃,首先要從導師培訓開始。我們現正進行有關工作,語言教育學院由我負責的課程會聘請一位高級講師擔任導師培訓的工作,這樣我們就可以雙管齊下。」

「我們正努力游說公務員界及政府再培訓局,希望計劃會獲政府接納。」

「這項計劃背後的最終目標是希望學生能真正得益,也可視為鼓勵同行人士在市場上作競爭。」



# Selling coal to Newcastle

## Technology enables Italy to sell fashion to Hong Kong

**F**olco de Luca, the Italian Consul General, says it is Italian technology that enables Italy to sell its garments and other fashion goods to Hong Kong when Hong Kong is producing and exporting the same sort of products often on Italian-made machinery.

He says: "I've been here exactly two years now and I have found the position very interesting and very challenging. It is my first experience in the Far East. When I arrived everything was new and more interesting than I expected.

"I think Italy has acquired a prominent position in Hong Kong in the sense that the Italian presence is very visible. If you walk around wherever you go you see Italian products.

*But not Italians?*

Folco de Luca: "You are right. Italians are not so many.

*How many?*

Folco de Luca: "Officially there are a little more than 900. But I think altogether there should be about 1,000. It is not a big presence compared with some other countries, like the Germans or French. Even compared with Switzerland or the Netherlands. Their nationals are almost double what we have.

*Have you discovered why?*

Folco de Luca: "I think first of all these countries have a longer tradition in this part of the world. The Dutch, and especially the Swiss, I think they have a traditional presence.

*They are in trade, particularly the Dutch?*

Folco de Luca: "Also in shipping."

*The Italians had shipping here, too?*

Folco de Luca: "Yes, but I suppose Italians reacted to opportunities in other parts of the world."

*The interesting thing about it now is that Italy is selling coal to Newcastle?*

Folco de Luca: "What do you mean?"

*Selling coal to Newcastle is an English expression meaning selling the same product to Hong Kong as Hong Kong itself produces and exports all over the world.*

Folco de Luca: "Well."

*You sell garments here. Italian garments are very popular in Hong Kong. Yet Hong Kong is itself noted for its production of its own garments which it exports.*

Folco de Luca: "Garments are definitely one of our major exports. Also our

leather products. Not only the product but leather machinery to make the product. We are the leading exporter of not only the leather product but also the machinery.

"Jewellery is another major product that we export to Hong Kong. Machinery for jewellery manufacture also."

"Fashion is by far the most visible thing that we export here."

*Italian fashion is very popular in Hong Kong*

Folco de Luca: "It is very popular all over the world I would say. But here since it is very concentrated and the standard of living is very high, you can see it much more. But if you look at our bilateral trade with Hong Kong as a whole among the European countries we rank third after Germany and United Kingdom. Our figures are higher than with France.

"Even though the presence of Italians in the Hong Kong community is not very important the trade figures are very encouraging."

*France exports cognac and perfumes?*

Folco de Luca: "Yes, but we have sold millions of dollars worth of boats, popular cruisers that each cost millions of US dollars. Look at cars like the Ferrari. There is a waiting list in Hong Kong to have one.

"Coming back to the size of the Italian community in Hong Kong. Actually it is one of the largest Italian communities in the Far East. It is second to Japan and the difference is quite small. In Japan there are not more than 1,500 Italians. We in Hong Kong have around 1,000.

"We have less tradition in this part of the world. But, having said that, in the last two years the Italian community in Hong Kong has increased from 700 to more than 900. It is not much but if you look at it in percentage terms the growth is quite important.

"The growth in the number of Italian companies that have opened offices in Hong Kong is also considerable."

*What sort of companies, traders?*

Folco de Luca: "In telecommunica-

tions, in financing, in manufacturing and in sourcing from China."

*Where does Italy rank in direct investment in Hong Kong?*

Folco de Luca: Hong Kong Petro-Chemical is the main and only direct investment. One third of the equity is Italian, one third is Korean and one third Chinese. There are 300 Italian companies in business in one way or another here. That is, with offices, representative offices and with agents.

"Because Italian companies are so numerous I tried to push for an Italian Business Association. The Association was created in May this year and in a very few months we have about 90 members. We are quite confident the

number will expand to over 100 before the end of the year.

*Who is the chairman?*

Folco de Luca: "The chairman is Roberto Dominici, the vice president and general manager of Joyce Boutique. The Italians have the large majority of the equity and sell about 80% of the fashion products in Joyce Boutique.

"Our increasing number of Italian restaurants in Hong Kong is improving our exports of Italian food and wine.

We have traditionally good relations with China from Marco Polo on. Our relations still are good and are increasing.

He says Alitalia, the Italian airline, now has five flights a week to Rome.

"I would say the trend is more and more encouraging. Our Minister of Foreign Trade will arrive here in mid-November coming back from China. I'm convinced there is a lot of work that can be done to make sure China generally, and Hong Kong in particular, can offer opportunities for European businessmen and for Italian businessmen.

"We are trying to do as much as possible. We invited your Chairman, Paul



Folco de Luca

## Trade with Italy (January - June 1993)

	Value '93 Jun	US'Mln Jan-Jun	Growth over '92 Jun	Growth over '92 Jan-Jun
Total Exports	111.5	741	- 16%	- 7%
domestic exports	15.4	99	- 36%	- 30%
re-exports	96.1	641	- 12%	- 2%
Imports	168.8	1,016	17%	19%
Total Trade	280.3	1,757	1%	6%

## Italy trade with China via Hong Kong (January - June 1993)

	Value '93 Jun	US'Mln Jan-Jun	Growth over '92 Jun	Growth over '92 Jan-Jun
Re-exports to China	52.3	257	60%	54%
Re-exports to Italy	90.8	607	- 13%	1%

In June '93, imports from most of the major suppliers recorded significant increases: Italy (+17%), Germany (+14%), Japan (+10%), Korea (+8%), Malaysia (+5.2%), Taiwan (+4.3%), China (+3.8%). For the first half in 1993, imports of following commodities registered re-markable increases: road vehicles (+124%), footwear (+38%), electrical machinery, apparatus & appliances (+22%).

Cheng, to Italy for a one-day seminar on Hong Kong. We are trying to promote this kind of exchange and once again it has been quite encouraging and satisfactory. There are lots of things that can be done."

The Consul General quotes Bennetton, Stefanel and Fila as companies with joint ventures in China. Stefanel he says opened a shop in Beijing last year. It produces in China partly for export and partly for distribution in China.

Folco de Luca says the Italian economy reflects the situation in Europe.

"We have been going through a period of recession and so Italy has been affected by this. Last year the Italian lira devalued from 150 to the HKD to 200 to the HKD. The 30% devaluation helped Italian exports. Even in that devaluation Italy managed to control its inflation to around 4%. Thus the positive impact of the lira's devaluation still persists."

Italy's unemployment of roughly 10% is more or less the same as in other Western European countries. The trend is increasing. All the EC members had benefited a lot from integration in the single market.

Italy supports the Uruguay Round.

The Italians were increasingly recognising the opportunities for trade in the region. The Far Eastern economies were expanding, new productive areas were booming like South China, production was changing and becoming more and more

sophisticated and less labour intensive.

These East Asian economies were all booming and Folco de Luca said he did not see one sector where opportunities were not growing.

*How come Italy can still produce garments competitively where Hong Kong to stay competitive has had to restructure into areas of cheaper labour and land?*

Folco de Luca: "It is a question of technology. You mentioned leather. Italy has the leading technology and machinery. The Italian products are the top of the range and are very expensive. You

must know how to do it. On top of that is the question of design. The question of style.

"I have heard Italy can be surprisingly competitive even at producing jeans. When we are talking about Italian garments we are talking about fashion and fashion is not only a question of cost. If you look at the price of a fashionable brand name you pay for the name — the research, the design, and the quality. You cannot do it everywhere."

"You cannot assemble a Formula One car everywhere in the world." ■

## Continued from page 56

development of the programme because we produce teaching materials which we offer to our members. But also I have to sell the scheme to employers as being a worthwhile scheme with certification which means something.

"If we were say five years down the track, I would like to see a situation where some employers recognise our certificate, understand what it means and have seen several of their employees come through their ranks with the help of the certificate.

"The whole story goes into teacher training which is what we are now doing. With the setting up of the unit at the Institute of Language and Education of

which I'm the unit head we will take on a senior lecturer responsible for teacher training so that we can tackle the issue from two sides.

"On the one hand it is all very well having a syllabus which meets our criteria but if you haven't got teachers capable of teaching the syllabus we won't get anywhere.

"We are talking to the civil service, we are talking to the Government Retraining Board about getting the scheme accepted in Government," he says.

"The hidden agenda in all this is getting a better deal for the students. That could be construed as encouraging competition between people in the marketplace who are in the same business." ■



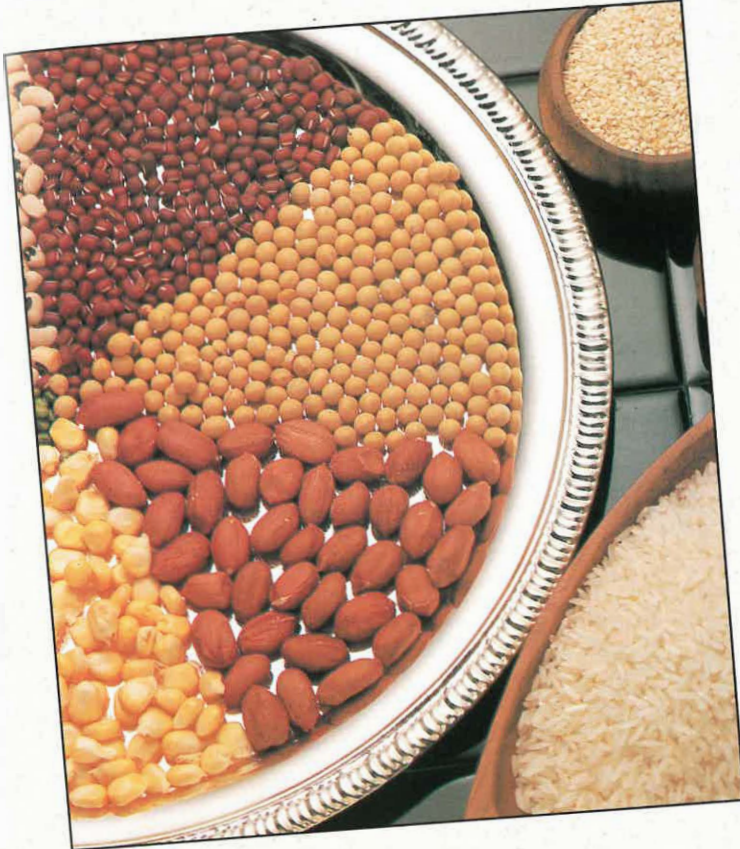


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