

The Hong Kong General Chamber of Commerce



The Bulletin



Taipan Talk with David Newbigging

see page 9

MAY 1976

多

奇妙的巧合

中文多字，與渣打銀行的新標誌，不僅形象相似，而且意義相同。渣打分行多，人才多，服務種類多，辦事機構多，以多字象徵渣打銀行，最貼切恰當。私人或公司在渣打銀行開戶口，佔盡方便之利，需要任何服務，渣打隨時鼎力幫助，令你如願以償，事半功倍。請移玉渣打銀行，或撥電話5-223302顧客服務部垂詢，本行人員隨時樂意為閣下服務。



渣打銀行

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香港貿易及工業之國際貢獻

據勞工處登記，香港共有約二萬間工業廠商。其中約一萬二千間工廠代表本港製造工業及就業人口之絕大多數，可能高達百分之八十。上述數字足以表明，香港之生存及發展大量依賴出口外銷工業。本港大約一百九十五萬工作人口之中，超過七十萬受僱於製造工業，顯而易見此一部門是本港經濟之支柱，貢獻最巨，作用最大，極其重要。因此，本港製造工業之發展直接影響本港整個經濟之發展。

下列數字可從另一角度瞭解製造工業之重要性。十年之前，即一九六五年，本港製品出口總值為五十億二千七百萬元；十年之後，即一九七五年，已增至二百二十八億六千萬美元，增幅高達百分之三百五十五。本人估計，一九七六年出口總值可達二百八十億元。本會業已公開預測，本港出口貿易總值在今年上半年將至少增加百分之二十二。此種趨勢將使本港繼續榮居世界二十大出口國家之列。本人相信如照人口平均計算出口價值，香港將在全世界獨佔鰲頭，名列第一。

再就進口而論，本港一九七五年進口總值三百三十四億七千二百萬元，較十年前之八十九億六千五百萬元，增加百分之二百七

十三。至少按貿易純利計算，香港是中國最大出口市場，是日本第二大出口市場。因為本港製造業之每年增長率仍然極為可觀，本港肯定將繼續成為中日兩國之主要市場，也將是許多國家某些產品之重要市場。本港是瑞士手錶之最大市場。香港之塑膠業及紡織業也使本港成為有關工業原料之大買家。

總而言之，香港之製造工業不僅是本港經濟之核心；而且在國際上也有重要地位，既是世界市場之供給地，又是各國產品之市場。本港紡織業、塑膠業及電子工業之產品，足以供給數千萬消費者之市場需求，某些工業產品更能滿足數億人口之需求。而本港工業生產對於原料及零件之大量需求，亦使許多國家對香港大表歡迎。運輸、貿易、倉庫、財務等等使本港及海外各國公司均獲利益。本港產品價格相當廉宜，有助於許多國家之生活費用不致上漲，而本港生產之零件也使許多已發展國家之千萬工人維持就業。

貿易本來具有國際性，而且一般而言亦有團結合作之影響。工業發展日益加強此種作用，技術之交流亦對此種進展作出貢獻。

——麥理覺

與紐璧堅先生一夕談

香港總商會一八六一年成立時首批會員共計六十二間商行。迄今碩果僅存者尚餘四家。怡和有限公司是其中之一（其他三家為渣打銀行、仁記洋行及太平洋行）。本會首任主席斐西華就是怡和要員。自本會成立至今一百一十五年之中，有二十一年是由怡和

洋行要員出任本會主席。而且自始迄今一直有怡和代表參加本會董事會。由此足以表示怡和對本會的成立及發展，以及整個香港的發展，確實貢獻甚鉅，厥功甚偉。

怡和在本會會員商行分類名冊中歸入「一般商行」類內。此一分類在一百年前本屬

適宜，但如今就太過自謙，應改為「一切」才較確當。怡和的業務從航空航海到橡膠木材，從銀行保險到農業畜牧，從地產建築到機械化工，可謂包羅萬象，應有盡有。據怡和年報羅列，僅在香港一地就有三十四間主要附屬公司及四十四間主要聯營公司。如加上海外公司，就要多達數百間。怡和集團分佈在十三個國家，僱用二萬一千名職員，擁有三萬名股東。

不言而喻，怡和公司主席兼高級董事經理紐璧堅先生可謂日理萬機，極其忙碌。因此，本會「會刊」訪問時僅涉及與怡和及香港有關的重大方面。

紐璧堅在公司主席中確屬年青有為。一九三四年生於中國天津。在加拿大及英國接受教育。在英國皇家軍隊服完兵役後，於一九五四年加入怡和公司，一九六七年陞任董事，當時年僅三十三歲。去年四月，接替亨利·凱瑟克出任怡和主席兼高級董事經理。紐璧堅已婚，有兩個孩子。

業務廣泛 相互平衡

本刊先詢及怡和集團的業務範圍。紐璧堅答道：「怡和的經營方針是在地理範圍和業務職能兩方面都確保平衡。怡和有五大業務部門——貿易及輕工業；船務、航空、保險及保安等服務行業；商業銀行、怡富等財務行業；天然資源企業，以食糖為主、還有木材、橡膠、椰子油及燃油銷售；以及房地產及酒店。

「怡和設法使該等部門相互維持平衡。當然不可能絕對平均。一九七四年，食糖收益幾達集團總收入的一半，實在出乎意料，難免失去平衡。但一九七五年糖價下跌，其他部門就予以彌補，結果去年仍有增長。

「就地理範圍而言，香港是總公司及主要業務所在地，已有一百多年的悠久歷史。

而且除一九七四年食糖超出平衡外，一九七五年仍恢復以本港為主要盈利來源，一九七六年也當如此。只要香港現狀維持不變，仍有利於企業經營，本人確信香港肯定仍是怡和的總部。

「那為什麼要向海外發展呢？就是為了要趕上世界經濟的發展。怡和如今已是國際性的大公司，如果仍局限於香港一隅，對股東對公司均屬不智。

「事實上怡和本來就不僅在香港一地經營。怡和在日本已有一百多年歷史。過去曾在中國。又早於本人加入前就已在東南亞。有些人認為怡和近六、七年已在遷離香港，那純屬無稽之談。只要舉一個例證就夠了！怡和去年僅在本港一地收益就多過本港任何上市公司，僅次於匯豐銀行及置地公司。」

香港前途 三角關係

請問紐璧堅先生對香港經濟在今後十年至十五年中的發展作何預測？

「這對香港而言是長期遠景了。顯然大都要取決於香港，北京及倫敦的三角關係。如果此種關係維持目前狀態，不致發生大變，本人則相信香港在未來十至十五年內將有光明前途。香港的貿易將達空前水準，廉價貨時代一去不返。香港的工業將進入高級先進技術領域。因為本港勞工有生產效率及適應能力。工業管理人員既精明能幹，又富創造性。香港的經濟基礎相當良好，政府管理也頗為健全。」

但是香港的政治前途不穩定會不會影響香港的經濟前途？

「我在香港已有二十一年之久。在我看來，多少總有影響，但若對香港有信心，就可對此『不穩定』處之泰然，照樣做生意；否則就不必來或立刻去。這樣講也許過於簡單化，但我認為人們往往是過份複雜化了。

「當磋商合資經營時，對方並不常提出這個問題。但若提出來，我的回答就是：我不能代你決定這個問題，你最好自己決定後再來談。否則就不必再勞駕枉顧了。」

英國既是三角關係之一，香港對英國有多大價值？

「本人意見是極有價值。如果香港耗費英國國庫，英國就有必要對此加以檢討。猶如怡和集團中如有某公司虧蝕，我們也要估價而決定其棄留。香港既然並未耗費英國任何錢財，當然就有其價值，不過很難用金錢來衡量。」

必然要問的問題當然是香港與中國的關係。香港今後對中國的重要性將孰多孰少？

「香港目前顯然對中國相當重要，為中國提供百分之四十的外匯。經由二個途徑，一是匯款，二是貿易。而且，中國輸港貨物大都難以獲得海外市場。香港還成爲外國商行與中國貿易的辦事處。

「當然，中國對香港也極爲重要。中國的供給確實協助本港保持低統脹率。中國在石油危機期間還援助本港原油。

「本人認為增進此種關係的關鍵是雙方互助互利。假定香港對中國毫無貢獻，香港對中國將來是否有用肯定成問題。目前香港對中國貢獻甚巨，港中關係將會繼續發展。」

社會事務 貢獻甚鉅

話題從政治及貿易轉到本港社會發展。本會主張工商界應對社會發展及公共福利作出貢獻。未知怡和在此一方面有何新猷？

紐璧堅立即出示一張怡和董事及其夫人積極參與各大社會組織及福利機構的名單。從公益金直至香港藝術節，範圍極廣。

「當然，簽張支票是一舉手之勞。怡和的捐款單數不勝數，但我說的積極參與是指行政要員及其夫人抽出時間參加實際社會事

務。我參加中文大學校董會，又是海員之家主席；怡和執行董事布朗先生，是崇基學校董，又是明德醫院主席。本公司最近贊助一名行政人員參加公益金一計劃，擔任三個月全職工作。

「本公司高級職員參與社會工作之多可能在香港無出其右。而且確是高級人員親自負責；絕不濫竽充數，敷衍塞責。但我們却並未到處自我吹噓。」

話題轉向紐璧堅富有經驗的船務方面，本刊也極欲了解紐璧堅對香港註冊船隻問題之見解。

「此事自英國保守黨政府下台後就束之高閣。工黨政府與英國工會顯然不願討論此一問題。本港船東似乎希望在香港註冊，但懸掛英國旗幟。香港擁有船舶噸位達二千萬噸，確實要慎重考慮。但也沒有必要作爲港英間的當務之急。香港船主講究實際，目前懸掛利比利亞及巴拿馬旗幟，也一樣順利經營。

「但如香港獨立註冊，主要還不在於稅務收入，而是能提高香港在世界航業中的地位，使本港航運業進入世界先進行列。目前可以說是實無名。能在船尾寫上香港兩字當然可使本港揚名四海。」

成功秘訣 人才第一

想來怡和主席必定化費大部份時間主持或出席董事會議。紐璧堅不知清楚自己擔任多少董事職位？

「這張名單是有些令人望而生畏，因為怡和的附屬公司實在太多，我又兼任很多主席。名義上我大約擔任八十來個董事職位；但並非意味我要從早到晚開董事會議。只有上市公司的董事才較重要。其中有些不負行政職務，有些是兼職。例如在置地公司，我的頭銜是主席兼董事經理，但並非是全職。

換言之，我在怡和辦公，不是在置地。但我化相當時間在置地及九龍倉，僅次於怡和的正職。」

怡和的成功秘訣究竟何在？

「我認為是在於人，在於良好的管理人才。這亦是任何公司的成功關鍵。怡和化費大量時間徵聘及培養職員。怡和在過去十多

年來極為成功，部份當然是幸運，部份確是決策英明及管理良好。

「我們有一項紀律原則，但却用榜樣來推行。例如，怡和董事每週六天每天上午九點開會，董事以身作則，上行則下效了。」

最後請問對怡和股票有何賜教？「對不起，無可奉告。」

本會週年大會盛況空前

大會接納批准一九七五年度董事會報告書及賬務報告，選舉高登先生為主席，雷勵祖先生為副主席，並選出新董事會。

今年三月廿九日，風和日麗，春意盎然。本會召開本年度會員週年大會，盛況空前。共計一百四十四人代表一百十八間會員商行赴會。出席人數之多與近年成鮮明對照，可能是歷年來之最高紀錄。

言歸正傳，許多會員商行急於知悉：下個會計年度也即一九七七年，本會會員費是否將會增加。

本會卸任主席霍沛德解釋說，通貨膨脹已成爲當代之正常現象，本會司庫對於每年收支情況須要過其大半方能知其結果，因此提前九個月預定下年度會員費並非明智之舉。霍沛德提議並經大會批准，將審定會員費之事暫予擱置。霍沛德在解釋修改本會章程時指出，計劃於今年下半年提出一項有關審定會員費之建議。

如所週知，羅兵威會計師行高登先生已當選爲本會主席，於仁保險有限公司雷勵祖先生當選爲副主席。其他被選爲本會董事者計有：安子介議員、畢力治議員、祈德尊爵士、霍沛德先生、羅蘭士、嘉道理爵士、馬登先生、紐璧堅先生、包華利先生、羅仕先生、沙雅議員、宋常康先生、丁鶴壽先生、韋彼得議員及胡文瀚議員。

主席報告 稱讚財司

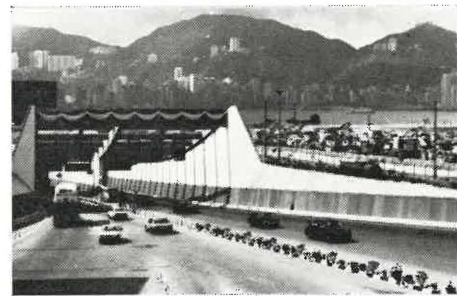
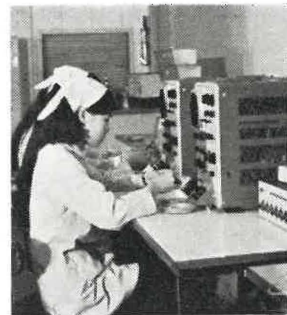
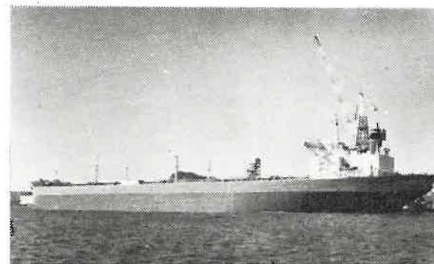
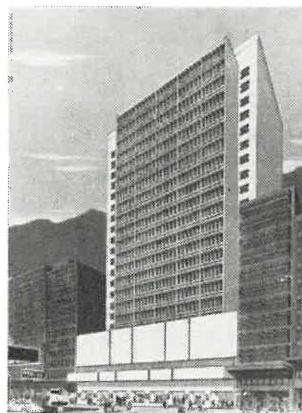
霍沛德先生在提議大會批准本會截至一九七五年十二月三十一日止年度之董事會報告書及賬務報告時指出：

本港已渡過十八個月經濟嚴重衰退之時期，且已深受其害，尤以社會問題爲然。本港正在邁進經濟重新增長之時期，而且毫無疑問將會持續增長相當時期。

經濟迅速好轉已對財政司之預算案有所效用。財政司並未將財政過份依賴於本港經濟持續增長之前景，但顯然對此抱樂觀之態度。

財政司當然無法藉歲收或其他方法而完全控制本港之通貨膨脹率。去年能控制在百分之三以下，已極爲難能可貴。財政司必定承認中華人民共和國對本港之供給及價格之政策，對於此種穩定頗有貢獻。

顯而易見，夏鼎基先生在預算案中認爲：經濟擴展會增加歲入。財政司並未乘此機會大量加稅，確實令人欣慰；但却仍然表示要徵收股息稅，並交由稅務條例審查委員會考慮。本席在此再次表示。本會繼續反對徵收股息稅。本會課稅委員會將定期開會，研



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Director's Viewpoint

Trade is International - But So is Industry

WE have in Hong Kong around 20,000 industrial undertakings which are registered or recorded with the Labour Department. Of these perhaps 12,000 factories represent a very large proportion of Hong Kong's manufacturing and employment capacity, possibly as high as 80 per cent. These figures demonstrate that Hong Kong relies very heavily indeed on export oriented industry and if one considers that out of roughly 1.95 million economically active people, over 700,000 are employed in manufacturing industries, the economic importance of this sector of the economy is evident.

A few more figures will establish the importance of manufacturing industry in another way. In 1975 we exported domestically made goods valued at \$22,860 million. This compares to a figure 10 years ago, in 1965, of \$5,027 million, an increase of 355 per cent. Exports in 1976, by value, could reach \$28,000 million in my view and as you know, the Chamber has already stated publicly its belief that we shall see an increase of at least 22 per cent in the value of exports during the first six months of this year. These exports will keep us in our present proud position of being within the top 20 exporting territories of the world. If we consider exports of manufactured goods per capita, I believe that Hong Kong would be the highest in the world league.

As far as imports are concerned, we purchased goods valued at \$33,472 million in 1975 compared with \$8,965 million 10 years ago, an increase of

273 per cent. We are Japan's second largest market, at least as far as net earnings from trade are concerned and, by the same measure, we are China's largest market. We are now Switzerland's largest market for watches. We are massive buyers of industrial raw materials needed for our plastics and textiles industries.

The point I am trying to make (laboriously but it does fill up the page!) is that manufacturing industry in Hong Kong is not only the nucleus of *our* economy but is also internationally important as a supplier to world markets and as a market for the products of the world. The output from our textiles, plastics and electronics industries is sufficient to supply a market of tens of millions of consumers and, in the case of a few individual products, of over 100 million consumers. The demand for raw materials and components for this kind of production keeps many countries happy with Hong Kong. Transporting, buying and selling, storing, financing and so on are just as much of benefit to overseas companies (and countries) as they are to our own. The relatively low cost of our products helps many countries to keep their cost of living down and in a good many cases the components we produce keep thousands of workers in employment.

Trade is international and in general provides a unifying influence. Industry increasingly adds to this role and transfer of technology has an honourable function in this process.

Jimmy McGregor

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Taipan Talk — With David Newbigging

OF the 62 companies who originally subscribed to The Hong Kong General Chamber of Commerce in 1861, only four are still members today. One of these companies is Jardine, Matheson & Co. Ltd. (The others are the Chartered Bank; Gibb, Livingston & Co. Ltd. and Gilman & Co. Ltd.). The Chamber's first Chairman, Mr. Alexander Percival, was provided by Jardines and since 1861 the Chamber has had a Jardines man as Chairman for 21 out of its 115 years, the most recent period being 1968/69 when the Chairman was Mr.

The records would probably also show that at no time during the Chamber's existence has Jardines not had a representative on the General Committee, although to verify this fact would require a considerable amount of ploughing through archives. Suffice it to say that Jardines' contribution to the Chamber's formation and subsequent development has been substantial. The same is true of course of the company's contribution to Hong Kong as a whole.

Jardines are classified in the Chamber's membership list as 'General Merchants'. This may have been an apt description in 1861 but today it describes only one part of the company's activities and sounds decidedly humble. 'General Everything' might be a more accurate description, or 'You name it, we do it'. Jardines' interests range from aircraft and shipping to rubber and timber, from banking and insurance to agriculture and property and from cattle to chemicals. Jardines Annual Report

lists 34 principal subsidiary and 44 principal associate companies in HK alone. If overseas companies are included the list runs into the hundreds. To give even an outline of all Jardines' activities would require several pages.

Geographically too Jardines is spread over an extremely large area. The company employs some 46,000 people in 13 countries. There are 30,000 stockholders.

It goes without saying that the Chairman and Senior Managing Director of Jardines, Mr. David Newbigging, is an extremely busy man. So when he agreed to be interviewed by *The Bulletin* we limited ourselves, in all fairness, to a few questions covering areas of major interest to Jardines and to Hong Kong, although there were dozens of other topics on which we would like to have sought Mr. Newbigging's views.

Mr. Newbigging is quite a young man, as company chairmen go. He was born in Tientsin in 1934 and was educated in Canada and at Oundle School in England. He joined Jardines in 1954 having completed his National Service with the Kings Own Scottish Borderers and was appointed a Director in 1967, at the age of 33.

He succeeded Mr. Henry Keswick as Chairman and Senior Managing Director in April last year. He is married with two children.

As a suitable starting point we asked Mr. Newbigging if he could at least give some indication of how extensive Jardines interests were, both geographi-

cally and in terms of activity.

'Jardines philosophy is to have a good balance of business', he replied, 'That is, a good balance geographically and a good balance functionally.

'Functionally we have five main sectors — trading and light industry; service industries — that includes shipping, aviation, insurance and security; financial services, which includes the merchant bank, Jardine Fleming; natural resources, which is principally sugar, but also timber, rubber, palm oil and also oil as such, although principally on the servicing side (we also have an oil exploration partnership with three American companies, which hasn't yet started drilling anywhere, but has been doing a lot of work investigating possible concessions and so on); and finally there is property and hotels, which covers exactly what it indicates.

In balance

'We try to keep these sectors in reasonable balance with each other, although of course you can never have 20 per cent of each across the board. In 1974 we got out of balance because sugar contributed nearly 50 per cent of our earnings in that year. This was a windfall for us, and was quite unexpected, but it meant that in 1975, when sugar prices dropped away, we had to compensate from other sources. This we were able to do. The forecast of our results last year showed further growth'. (In fact, as readers by now know, Jardines' profit showed an increase of 23 per cent last year).

'In terms of geography, Hong Kong is our head office. It's our main

operating base and has been for over a hundred years. As I said, we got a bit out of balance in 1974 because of sugar, but in 1975 it swung back into a position whereby Hong Kong was our principal profit contributor and that should also be the case in 1976. In fact as long as conditions in HK remain more or less as they are — that's to say, the general atmosphere in HK remains favourable to business — I should imagine that will continue to be the case and HK will certainly remain our head office.

'People have often said, why have we moved out of Hong Kong at all? Well, quite honestly we've got to keep pace with progress. We're a big company now in international terms and I don't think we would have been doing the right thing, either for our shareholders or for our company, if we had limited ourselves purely to Hong Kong.

'In fact we've never been just in Hong Kong. We've been in Japan for over a hundred years. We were in China. We've been in South East Asia since long before I joined the company. People sometimes seem to think we've moved out of Hong Kong in the past five or six years, which is absolute nonsense. Just to give you an example, Jardines earnings from Hong Kong alone last year were probably more than any other public company in Hong Kong, with the exception of the Bank and Hongkong Land.'

How did Mr. Newbigging see the Hong Kong economy developing over the next 10-15 years?

'Well, that's a long time-scale to look at in Hong Kong terms. Much depends, obviously, on that triangular relationship of Hong Kong, Peking and London. If one takes the view that the relationship will continue, either more or less as it is today, or in a not dissimilar manner, I would say Hong Kong has a bright future in the next 10-15 years. It's trading up the whole time, by which I mean it's gone out of the cheap end. It's getting into higher technology, more sophisticated industries. Its workforce is flexible and has good productivity. Its industrial management is hard-working and creative. The infrastructure here is good, with a sound administration. The private sector infrastructure is good, and so on.

'Of course I really couldn't say whether 15 years from now textiles are going to be more important than electronics, or whether something else is going to come along to replace them both. That remains to be seen.'

But isn't the uncertainty about HK's political future likely to affect our prospects?

'I think that's been with Hong Kong in one form or another, certainly as long as I've known it — and I've been here 21 years. Either you live with that 'uncertainty' — in which case you have confidence in Hong Kong and you get on with your business — or else you don't come here or you get up and go. It's probably an oversimplification, but I think sometimes people try to over-complicate it.

'When we talk with possible joint

venture partners not many of them refer to this particular point. But if they do, my reply to them is, "I can't make up your mind on that one for you. You'd better make up your own mind and once you've decided, come and talk to us again. Or if you decide it's not for you, don't come and talk to us again."

HK's value to the UK

The UK makes up one side of the triangle. How valuable did he think Hong Kong is to the UK?

'My personal view is that it must be valuable. If it costs the UK in net terms, then obviously if the UK is going through a difficult period, as it is at the moment, it is something which has to be looked at. In other words, to put it in commercial terms, if I were the Chief Executive of the UK and Hong Kong was a cash drain on the country, it's something I would look at. Just as if a company was a cash drain on Jardines we would assess it. So as long as Hong Kong is not costing the UK anything, it must be of value, although it would be very difficult to put a dollar sign on it.'

Our next question concerned Hong Kong's importance to China. Is HK going to become more or less important to China as the years go along?

'As of this moment Hong Kong is obviously important to China in the sense that it provides a significant proportion of China's foreign exchange. It provides this exchange in two ways — firstly as a conduit for remittances into China and secondly

as a major trading partner. More-over most of the goods which China supplies to us would be difficult, if not impossible, to market elsewhere. Hong Kong also provides access to China and gives foreign trading partners an offshore base.

'And of course, China is very important to Hong Kong. China's supplies certainly helped to keep inflation down and when the oil crisis arrived China helped Hong Kong with oil supplies.

The key

'I think part of the key of this continuing relationship is that each should be able to contribute something to the other. If Hong Kong was unable to contribute anything to China then a question mark must surely arise over Hong Kong's future usefulness to China. But as at this moment it contributes quite a lot to China, one would see that relationship continuing.'

Turning away from political and trade matters, we asked Mr. Newbigging for his views on Hong Kong's social development. The Chamber believes that businessmen should get involved in HK's social development and well-being. To what extent is Jardines involved?

He quickly produced a list of the main community and welfare organisations in which Jardines Board members or their wives are actively involved, both in the firm's time and outside. The list covered a wide range, from the Community Chest and Justices of the Peace to hospital visits and the Hong Kong Arts Festival.

'Of course', he added, 'it's very easy to write a cheque—we have a donations list as long as your arm, starting with the Community Chest and going all the way down. But when I say active, I mean in terms of actual time spent by individual executives of the firm and/or their wives. I am on the Council of the Chinese University and Jeremy Brown, our Managing Director, is a Governor of Chung Chi College. I'm Chairman of the Mariners Club, he's Chairman of the Matilda Hospital. And so it goes on. We recently seconded one of our executives to work full time for three months on a scheme run by the Community Chest.

'I think we probably do more in this respect than any other company in Hong Kong at a senior level. We make a particular point of demonstrating that we take it seriously by getting our senior people to do it, not fobbing it off down the line. But we don't go around blowing our trumpet about it all day long.'

The Bulletin was surprised to learn how active Jardines are in the social field and so probably were many of our readers.

A subject in which we knew Mr. Newbigging took a personal interest and on which we had been hoping for quite some time to seek his views is shipping and particularly the question of a shipping register for Hong Kong. Would he like to comment on this question?

'This matter was put on the shelf with the change of Government in the UK. When the Labour Government

got in they, together with the unions, made it quite clear that they weren't interested in discussing the subject, so it's still on the shelf at the moment.

'There's a feeling among local ship-owners here that they would like to have a separate register—but under the Red Ensign. In other words it would be a British ship but on a HK Register. Bearing in mind that there are about twenty million tons of shipping owned out of Hong Kong it probably makes sense. But equally there's no sense in trying to ram it through as a major issue between Hong Kong and the UK. As I said earlier, I think it's important that there should be cooperation and a good relationship between Hong Kong and London.'

Did he consider, then, that the subject might be raised if there was a change of Government in the UK?

'It could be a change of government or it could be a change of attitude in the present government. But in the meantime Hong Kong shipowners are practical. They realise there's no point in wasting a lot of time banging their heads against a brick wall if the British Government is not prepared to agree to this particular formula. It's better to get on with running your business, which they're all doing very successfully. In the meantime the ships are put under the Liberian flag or the Panamanian flag or whatever.'

What advantages did he think a shipping register would have for HK?

'Well, it probably wouldn't be a major revenue contributor, but it would give Hong Kong an increased

status in world shipping and would give it another industry in which it would be seen to be involved in a major way. At the present moment, although everybody knows there's twenty million tons owned out of Hong Kong, in a technical sense it's not apparent because it's all under the Liberian or other flags. It would be good to have Hong Kong written on the stern of the ship.'

One would imagine that the Chairman of Jardines must spend a large part of his time attending or presiding over board meetings. Did Mr. Newbigging know how many directorships he actually held?

'The list looks formidable because there are so many Jardines subsidiaries. I happen to be the Chairman of most of those subsidiaries, but this doesn't mean to say one presides over umpteen board meetings every day. Technically I suppose I might have 80 or so directorships—I forget how many it is—but the significance is not how many one has, but how many of them have substantial outside shareholdings.

'Really, the important ones are public company directorships. Then one's got to break them down into those where one is a non-executive director, which is not that time-consuming, and those on which one is either full or part-time executive, which of course includes Jardines and our subsidiaries.

'In Hongkong Land my actual title is Chairman and Managing Director. I'm not a full-time executive, in the sense that I sit here and not in the Land company, but I spend a fair

cont'd Pg 27

Annual General Meeting 1976

IN contrast to the somewhat disappointing turnout last year, this year's attendance at the Chamber's Annual General Meeting was the largest in recent history, perhaps indeed the largest ever. Since the meeting took place on a rather pleasant Spring day, whereas in recent past years the day of our AGM has been damp and gloomy, the weather may have contributed in part to the success of the event. But whatever the cause, 144 individuals representing 118 member firms attended.

First things first, and many members will wish to know if there is to be an increase in subscriptions for the next financial year, that is, the calendar year of 1977.

Unfortunately, in this instance, members who look carefully at their budgets will have to contain their curiosity a little longer. The outgoing Chairman, Peter Foxon, explained that in an age when inflation was the norm rather than the exception, and because the outcome for any given year was not apparent to the Chamber's treasurers until that year was well advanced, there were disadvantages in setting a subscription nine months in advance. He proposed, and the meeting agreed, that the level of subscription be left over for the time being. The Chamber's Articles of Association, Mr Foxon explained, were being revised and it is planned to put a proposal concerning the fixing of subscriptions to members later this year.

As members will by now also know, Mr Leslie Gordon of Lowe Bingham and Matthews was elected Chairman

of the General Committee, and Mr Nigel Rigg of Union Insurance becomes Vice Chairman. Other members elected to the General Committee are Hon. T.K. Ann, CBE, Hon. J.H. Bremridge, OBE, Hon. Sir Douglas Clague, CBE, MC, H.P. Foxon, Sir Lawrence Kadoorie, CBE, Off. Leg. d'Honneur, J.L. Marden, CBE, MA, D.K. Newbigging, H.W.L. Paul, G.R. Ross, CBE, Hon. G.M. Sayer, S.H. Sung, Dennis H.S. Ting, Hon. P.G. Williams, OBE, Hon. James M.H. Wu, OBE.

Proposing the adoption of the Report and Accounts for the year ended 31st December 1975, Mr. Foxon said:

We have come through 18 months or so of quite severe recession and we have suffered a good deal of damage, particularly in social terms. We are moving forward into a period of renewed growth and there is now very little doubt that this will be sustained for some time.

Indeed the pace of the recovery during the last six months is already a little too rapid for comfort, at least in the short term. We have begun to hear complaints once more about shortage of labour in certain areas and certain industries with the parallel problem of wage increases of a substantial nature. In these circumstances, therefore, I was a little surprised to read recently an exhortation by a prominent personality to workers to demand wage increases. I doubt if that is really necessary as wage increases in Hong Kong are usually brought about through demand for

services and this has clearly resulted in satisfactory real wage improvement in the economy for many years.

The rapid upturn in the economy has had an effect on the recent Budget proposals by the Financial Secretary. He was clearly optimistic about our prospects for sustained growth although properly concerned not to place too great a financial reliance upon it.

The Financial Secretary cannot, of course, fully control by fiscal or other means the inflation rate in Hong Kong. He has done a remarkable job of keeping this below 3 per cent for the past year; but I am sure he acknowledges fully the contribution to this low rate which the People's Republic of China has made with its supply and pricing policies.

Expansion

It is clear that Mr. Haddon-Cave has taken the view that increased revenue will result from an expanding economy. He has been able to resist the opportunity to introduce new or substantially heavier taxes and we must all be glad of this. He did however again state his belief in a dividend withholding tax and this is one of the items which will be considered by the Inland Revenue Ordinance Review Committee. I think this may be the appropriate occasion for me to say that the Chamber continues to oppose this particular tax. Our Taxation Committee will therefore meet regularly to consider this and other possibilities which might be discussed by the Inland Revenue Ordin-

ance Review Committee. We shall of course seek to respond constructively to any proposals eventually made by that Committee. I would however make a plea at this stage for a continuation of the relatively simple taxation system we now enjoy.

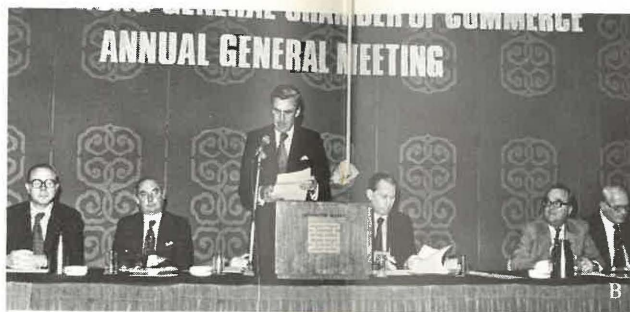
Inflation is probably the greatest enemy of world trade stability at the present time but political unrest is also a serious danger. There are so many areas in the world today where violence is being used for political persuasion that it is difficult to single out any one area more potentially dangerous than another. The Middle East certainly qualifies as a potentially explosive area but so do many other places and conflicts. One can only express the hope that the unifying features of world trade will help to resolve at least some of the basic problems.

My two year period as Chairman of the Hong Kong General Chamber of Commerce will shortly end. This has been an exceptionally interesting time for me and many changes have occurred both in HK and in the Chamber itself. In some cases changes have been thrust upon me, so to speak, rather than instigated by my own actions or decisions. But where I have been responsible for change, it is my sincere wish that my successors will eventually find that it is change for the better. I do not intend to take more of your time by running through a catalogue of recent events, but the past few months have been particularly eventful for the Chamber.

One of the initiatives taken during

Picture Briefing

- A. His Excellency The Governor paid a visit to the Chamber on March 22nd. After talking to the Council Sir Murray was escorted round the Chamber's offices. Sir Murray is seen here in the Certification Branch.
- B. The Annual General Meeting was held on March 29th in the Grand Ballroom of the Hilton Hotel. In his speech to Members the outgoing Chairman, Peter Foxon, expressed the belief that HK is now moving into a period of sustained growth (see pages 14-19).
- C. The Financial Secretary, Mr. Philip Haddon-Cave (centre) was invited to attend the Chamber's Council meeting on March 15th to discuss the Government's financial policy.
- D. Mr. Foxon addressed a luncheon meeting of the Hong Kong Watch Importers Association at the Furama Hotel on April 7th.
- E. The article on pages 21-27 looks at certain aspects of labour policy in HK and the work and objectives of the Labour Department. In the article the Commissioner for Labour, Mr. I. R. Price, answers questions put to him by *The Bulletin*.
- F. Mr. David Newbigging, Chairman and Senior Managing Director of Jardine, Matheson & Co. Ltd., was interviewed for this month's cover story (see 'Taipan Talk' on pages 9-13).



this time will, I hope, prove of lasting benefit to the Chamber and to the institutional system on which the Government depends so much. The Chamber has initiated formal discussion between the main trade and industrial associations to formulate proposals to the Government for a land site in the Central District on which an institutional building will be constructed. This building will house a large number of non-profit making associations either as part-owners or privileged tenants. I am glad to say that the stage has been reached where there is a measure of agreement among the participating organisations and we have bank support. A submission is likely to be made to the Government shortly and I hope it will be possible to obtain Government support also.

I must also thank all my colleagues on the General Committee, and in particular my Vice Chairman, Mr. Leslie Gordon, for their unfailing support, good advice and hard work on behalf of the Chamber. It is fair to add that although it is the General Committee that is in the limelight on an occasion such as this, much of the world of the Chamber is carried out by a network of committees. Their members do not usually receive much public recognition of their efforts which are vital to the success of the Chamber. I am profoundly appreciative of the support given to me, either directly or indirectly, by the members of our working committees. Over 100 local businessmen are active, entirely voluntarily and often at inconvenience to themselves, in our com-

mittees and I should like to take this opportunity of recording my own and the Chamber's appreciation.

I believe that our finances, as set out in the published Accounts, are reasonably satisfactory. We cannot however be complacent in the face of rising costs, an uncertain certification revenue and the increasing amount of work being taken on by the Chamber. If we cannot continue to issue certificates of origin as required by our members, our service is reduced and membership itself can suffer. We also, of course, lose certification revenue. We have drawn to the attention of the Government the need to ensure that the Chamber, and other non-Government certificate issuing organisations, are approved for the issue of GSP Forms A for exports to the EEC countries and the United States. I am glad to say that the Commerce and Industry Department is supporting our efforts to obtain this approval. This will however be a matter for concern until approval is finally secured.

Despite our concern over future revenue, the financial outturn for 1975 was satisfactory. I have no hesitation, therefore, in proposing to the meeting the adoption of the Report of the Committee and Accounts of the Chamber for the year ended 31st December 1975. Thank you.

The Chairman's proposal was seconded by Mr. James S.W. Wong who said, 'My company has been a member of the Chamber since 1952 and over many years we have been very conscious of the broad ranging

activities entered into by the Chamber and the most helpful effect that these have had on the development of Hong Kong's trade and industry. The Chamber has been an effective watchdog protecting and promoting the interests of the member companies. It is virtually impossible for individual companies, no matter how large, to ensure that action is taken to deal with serious problems here and overseas arising from the actions of Governments. Private firms cannot individually keep abreast of economic and political developments which can effect their business. That is the task of the Government and the institutional system working in coordination with internationally oriented organisations. Collective action needs collective strength and the Hong Kong General Chamber of Commerce obtains this strength from its many members, their wide experience and diverse interests and the fact that the Chamber is well organised to use this experience.

Heavy schedule

Since I am first of all an industrialist, I have a special appreciation for the new initiatives of the Chamber in the industrial field. The Director and his team have taken on a heavy schedule of work and much of it will benefit not only Chamber members but the trading and industrial community as a whole.

I must not omit reference to the trade promotional work done by the Chamber. Although overshadowed in this field by the TDC, the Chamber has continuously sent trade missions

and groups of member companies overseas to the markets of the world.

Liaison with other organisations in Hong Kong and overseas is essential if the Chamber is to succeed in its broad objectives. I am pleased to pay tribute to this aspect of the management of the Chamber. We enjoy close and useful ties with all the main trade and industrial organisations.

One particular point I would like to mention however. That concerns the format and layout of the Annual Report. I think the international theme adopted throughout is a very good one and indicative not only of the structure of membership but also the range of Chamber interests.

As a Chinese I am happy to note the fully bilingual text. On the same note, the monthly Bulletin which now provides important reports and articles in bilingual text, has found wide acceptance among Chinese members.

In closing, Mr. Chairman, I want to say that all our members are conscious that the work of the Chamber during the last two years has been under your direct supervision. On behalf of all the members, Mr. Chairman, I think you for this valuable contribution to our business well being and to Hong Kong's institutional strength. May I also welcome your successor with a declaration that we shall continue to support our Chamber, for by doing so we support ourselves.'


Members agreed on a show of hands that the Report of the Committee and the Accounts of the Chamber for the year ended 31st December 1975 be adopted.

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The Man in the Middle

The Commissioner for Labour tries hard to keep both sides happy!

CRITICISM of Hong Kong's labour conditions by authors, journalists, trade unionists, MPs, would-be MPs and various other people overseas is something we have almost come to expect. It would seem to be an inevitable if unjust consequence of having managed within the space of two decades or so to become the world's 17th largest exporter.

While in the 1950s and 1960s it was not difficult to find in HK examples of factories which could be described as 'sweatshops', it is inaccurate to imply, as some critics do, that such conditions are commonplace in the middle of the 1970s—although even today it would not be impossible to find such factories. Nor for that matter would it be impossible to find such factories in the UK and other advanced industrial countries.

The point is, HK does not want or deserve to be judged by the situation which may have obtained 20 or even 10 years ago. We have come a long way in a short time. Judged by Asian standards—and by what other possible standards can we be judged?—HK's workers are well paid and reasonably well looked after. Working conditions here are generally favourable and, ironically, often better than living conditions. HK's labour legislation is progressive and there is a genuine desire on the part of the government to improve labour standards as rapidly as economic growth will permit—that is, without killing the goose that lays the golden eggs.

That such progress has been made in improving working conditions in

HK is due in part to the pressures resulting from an almost permanent labour shortage. This has given workers considerable bargaining power in the absence of strong labour unions. Thus the employer who fails to raise wages or to provide adequate working conditions is liable quickly to find himself losing workers. (The other side of the coin is of course that recession strengthens the bargaining power of the employer, for when there is high unemployment workers are prepared to accept wage cuts, or at least not press for increases, in order to remain in their jobs).

Progress is also due in part to the efforts of employers themselves—not all industrialists in Hong Kong are money-grabbing capitalists bent on squeezing the last drop of sweat out of their workers.

Credit

But much of the credit for improving labour standards must go to the Labour Department. It is perhaps not generally realised how much work the department does. Its activities covers seven main areas—administration, development, employment, industrial health, industrial training, industry and labour relations. Nor is it realised that the department's staff establishment has grown by more than 400 per cent in the past 10 years against an overall civil service average of 77 per cent during the same period. Much of this increase has resulted directly from the large volume of new labour legislation in recent years and the need for staff to enforce this

legislation. The establishment in 1973 of the Hong Kong Training Council and the growing emphasis on industrial safety have also contributed to the need for extra staff.

However not a few industrialists have criticised the department for going too fast. Most labour legislation, whether it concerns holidays, overtime, safety measures, industrial training, apprenticeship schemes or whatever, results — almost by definition — in increased costs for the industrialist. Sometimes these can be absorbed. Sometimes they might have to be offset, either by passing them on to the buyer, which undermines the competitiveness of the product, or else through increased productivity — although the latter must be a gradual process. Most employers concede a worker's right to better and safer working conditions, more protection, more leisure time and so on, but are naturally concerned if they feel that the pace of labour legislation is something their profit-margins cannot absorb.

Coupled with this concern is a belief that some of the legislation introduced in recent years has been the result of external pressure from the UK Government or the ILO (International Labour Organisation) and is not entirely suited to the economic and social circumstances of Hong Kong. Has the Labour Department at times perhaps been over-concerned with trying to portray a progressive image for Hong Kong overseas, to the possible detriment of our ability to export competitively?

The Bulletin asked the Commissioner for Labour, Mr. I. R. Price, if he would care to discuss these questions and talk in general about the work and objectives of his department.

We asked Mr Price to define the role of the Labour Department.

'In the absence of strong trade unions, this Department has a particular responsibility, through the introduction of legislation, to ensure reasonable standards in Hong Kong', replied the commissioner.

Weak unions

'The comparative weakness of unions in Hong Kong is well known and the reasons are understood. But it is also true to say that the other side is weak too. There is only one employers' organisation as such in Hong Kong, although there are several associations, like the Chamber, which take on some of the functions of an employers' organisation.

'Because of this situation all labour legislation in Hong Kong originates in this department. Legislation is worked out carefully and various bodies are consulted in order to obtain the views of both workers and employers. In addition, we go through the Labour Advisory Board, which itself is composed of both employers' and employees' representatives.'

The Bulletin asked Mr Price about the way in which ILO Conventions are applied here. Is Hong Kong brought under unreasonable pressure, either by the ILO itself or Her Majesty's Government, to introduce labour legislation whose effect on

HK's production cost might be adverse?

'The answer to that is yes, Hong Kong is under pressure to introduce legislation to improve working conditions. But it is not "unreasonable".

'If you were a Member of Parliament representing a constituency where there were a lot of textile mills with high unemployment you would certainly find yourself under pressure from trade unionists in your constituency who see factories being threatened with closure because they are unable to compete with cheaper imports from places like Hong Kong, where wages are lower and people work longer hours. This may not be a true picture, but this is how the British workers see it. Naturally these MPs will feel obliged to ask questions in Parliament, questions which might be based on incomplete knowledge of Hong Kong.'

Vulnerable

'The UK Government naturally feels somewhat vulnerable if Hong Kong is not implementing ILO regulations and will want to ensure that reasonable labour standards are being maintained here.'

But why should so much importance be attached to the ILO? Why can't Hong Kong simply ignore the ILO, as Singapore seems to have done? After all, HK is not even a member of the ILO.

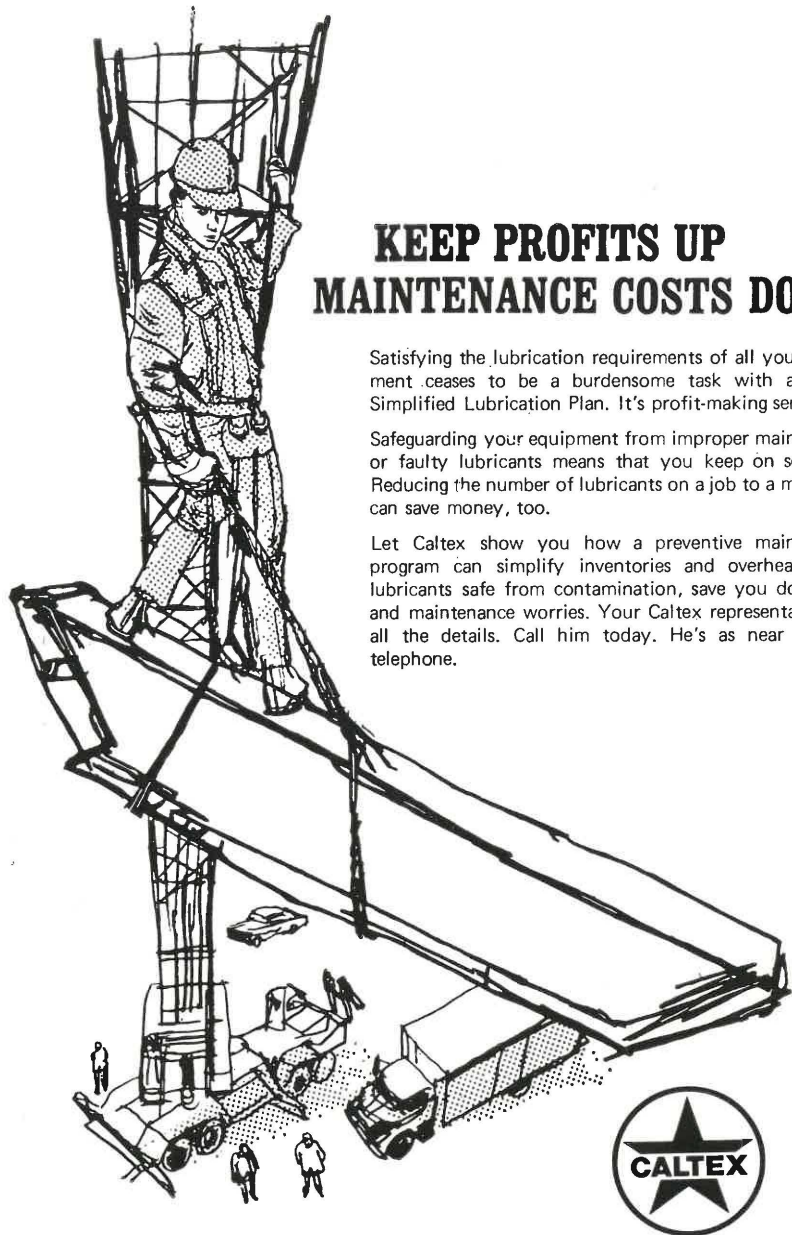
'It would be extremely unwise and shortsighted to ignore the ILO,' Mr Price replied. 'I have many years experience with the ILO and I can

assure you it is a powerful force in these matters — perhaps *the* most powerful force — and you ignore it at your peril. Were the ILO suddenly to put HK under their microscope, our whole trading position could be threatened if it was felt that we were not applying ILO Conventions.'

Mr Price referred to the importance of ILO Conventions in a speech at the Legislative Council last November when he said: 'From my attendances at the International Labour Conference, I am certain that such improvements (i.e. in relation to HK's application of ILO Conventions) contribute considerably to a more favourable view being taken by our trading partners, because as internationally accepted standards they indicate our progress in improving labour conditions. They are important too in combating the scathing and unfounded attacks made from time to time by ill-disposed persons who resent Hong Kong's economic progress, or who are trying to protect their own narrow interests against our trading competitiveness.'

'As regards the ILO', continued Mr Price, 'I can only repeat that Hong Kong has one of the best records in Asia. But to say that we apply too *many* Conventions here, or that we are moving too fast, is in my opinion purely a facile argument aimed at delaying things.'

The Bulletin raised the subject of overtime legislation which restricts women and young persons to 200 hours of overtime a year. This legislation has come under fire from some



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industrialists.

'As I understand it, overtime means quite literally "time worked over and above normal", to be required as the exception rather than the rule. Let's face it, an employer doesn't provide overtime to the 'poor workers' so that they can earn a bit more money, but because the employer has extra work to be done.

'One hears the comparison with Singapore — they don't have overtime restrictions like Hong Kong. But what people do not seem to realise is that in Singapore employers are required to pay their workers time and a half for all overtime worked, including overtime on piece rates. This makes overtime very expensive and acts as a very effective limitation.

'Besides', he continued, 'I believe it is socially undesirable for young persons to work overtime since many of them strongly desire to further their education in their spare time. This is a view supported by the Labour Advisory Board which has pressed for the abolition of all overtime for young people. But this of course will take some time if we are to avoid causing disruption in some industries. Therefore I am still studying the economic consequences of such a move.'

Mr Price likened the fuss about overtime to the situation in 1970 when legislation was passed providing for four rest days for workers every month.

'I can remember at the time employers saying "But workers won't know what to do with their free time". Now you just have to look at the beaches or go to the New Territories

on a Sunday to find out what the workers are doing with their free time!'

Mr Price added that he was also hoping to make a move in the next few months to increase the provision of annual paid statutory holidays for workers from six to 10—although this would not come into effect before next year.

'My critics often say they want to see Hong Kong judged by Asian standards. Well this an area where we lag behind South East Asia. The number of paid statutory holidays has not been increased for many years and I think it would be difficult to justify opposition to this move — although I anticipate there will be some opposition. From six to ten is a pretty modest increase.'

Training

From overtime and paid statutory holidays we turned to the subject of industrial and technical training. How important is this to HK, what role does the Labour Department play in this field and what are its objectives?

'Of course we regard it as highly important but there is still much to be done. Only comparatively recently has Hong Kong begun to make progress in this field. Government played a major role in the creation of the Polytechnic and the three Technical Institutes and two more are due to open soon.'

An important step in this field was the establishment in 1973 of the Hong Kong Training Council, appointed by

the Governor to advise him on measures necessary to ensure a comprehensive system of manpower training geared to meet the developing needs of Hong Kong's economy. Ten industry training boards covering 10 major industries were appointed to assist the Council, together with five committees which examine problems common to more than one industry — such as apprenticeship, instructor training, technical training in institutions, translation of technical terms and vocational training.

'I see the Hong Kong Training Council as a garden where we go around planting seeds', said Mr Price. 'As in any garden, some of the plants become strong and sturdy, while others wither and die. The committees under the Council are composed of people from the industries concerned, people who know what is best for their own industry.'

Gentle persuasion

'I believe this kind of gentle persuasion is much better than trying to impose some kind of overall master plan. Our efforts are now bearing fruit. Attitudes are changing. Vocational training has suddenly become fashionable in Hong Kong.'

An Apprenticeship Bill was recently enacted, under which young persons (i.e. between the ages of 14 — 18) in trades to be designated must be employed as proper apprentices under a written contract and must receive training in a Technical Institute as well as on-the-job training.

'Until now', said Mr Price, 'the department has done all it could to

foster voluntary apprenticeship schemes. There are at present about 3,000 apprentices in such voluntary schemes, which means there are at least about 17,000 young people who are not receiving proper apprenticeship training.

'As for our objectives in this field, they are to see that Hong Kong has the skilled labour it requires for the upgrading of its products and to attract more sophisticated industries from overseas.'

Our next question concerned future legislation being considered by the department.

'Well, first of all there's a difference between what I would like to do and what I think I'll be allowed to do. I think there's room for a further degree of priority for workers when their employer is wound up or goes into liquidation, although as I said in the Legislative Council, there is no simple solution to this problem and it needs to be further examined. We're also looking at the Sickness Allowance and reviewing the Severance Pay legislation and the Workmen's Compensation Ordinance. We've been working for the past 16 years on compensation for silicosis, but there are many problems involved with this.'

'A major field and one to which I attach great importance is safety legislation. It's an area where we don't receive much acclaim or publicity — and I notice none of your questions so far referred to this — but I think we have achieved a great deal, particularly in the last few years. The evidence shows what progress we're

Labour, cont'd.

making. In 1971 there were 379 fatal accidents at work. There were 296 such accidents in 1972, 304 in 1973, 234 in 1974 and 212 in 1975. That's a decrease of 44 per cent in five years.

'In the immediate future we will be introducing legislation concerning the guarding of machinery. There is also a need to protect workers' eyes and hearing. Related to the question of safety measures, I've had a senior factory inspector from the UK here for the past two years. He is writing a comprehensive report on the factory inspectorate and its task of bringing about better safety records.'

'I would like to see every company make one of its directors responsible for safety measures in that company. All too often I'm afraid nobody is responsible. The evidence suggests that although accidents can't be completely eliminated, they can certainly be controlled, but the initiative must come from above.'

Finally, enquired *The Bulletin*, what did the Commissioner see as the department's greatest problem area in future?

'The fact that the department has expanded so rapidly in recent years obviously creates some administrative problems. Hong Kong's very high labour turnover is also a complicating factor in our work. Changing your job seems to be a way of life in Hong Kong.'

'But I think the greatest problem is the attitude of employers which sometimes makes it difficult for us to make progress in labour legislation!'

Taipan Talk, cont'd.

amount of time on the Land company and on the Wharf company (The Hongkong & Kowloon Wharf & Godown Co. Ltd.). They're probably my two most time-consuming directorships other than the Jardine mainstream ones.'

How has Jardines managed to be continually successful for so long? What is the secret of the company's success?

'People, I should say, by which I mean good management. We spend a lot of time on recruiting and developing people, trying to motivate them. I think the key to any company's success is people. It's your most expensive overhead, your most troublesome overhead if it goes wrong.'

'We've had quite a successful spin over the last 10 or 15 years. Some of it's luck I suppose — you certainly need a bit of luck every now and again. Some of it's good judgement or good management.'

'We have a central core of discipline which we try to impose on people by force of example. For example, our Directors meet every morning of the week, six days a week, at 9 o'clock — and they are all expected to be there! It starts with the Directors and the same thing applies down the line.'

Finally, we asked, perhaps he could offer some advice on Jardines shares for our readers?

'Sorry,' he replied, 'I never give advice on Jardines shares!'




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究稅務條例審查委員會可能考慮之各項稅例。本會必將對該委員會之建議提出建設性之意見。本席在此先要求本港繼續維持目前之簡單稅制。

通貨膨脹可說是當代世界貿易穩定之頭號大敵，而政治動亂亦是一大危險。目前世界上仍有許多地區將政治歧見訴諸暴力，環顧全球，危機四伏。中東危機當然更是一觸即發，但其他許多地區之衝突亦迫在眉睫。吾人謹此希望世界貿易之統一性至少會有助於解決一些根本問題。

賬務報告 令人滿意

本人榮任香港總商會主席兩年任期即將屆滿。本席深感此兩年來本港及本會均經歷諸多變化，可謂豐富精彩。本席衷心希望，凡由本席所負責之改變，新任主席均會發覺確是改良。

本席對董事會各位同寅，尤其是副主席高登先生，代表本會所作之積極支持、明智建議及勤奮工作，謹此深表謝忱。雖然本會大都由董事會出面主持，但大部份工作是各委員會所進行。各委員會委員雖然不常公開出面，但其努力對本會之成功確實極為重要。本席十分感謝各委員會對本席直接或間接之支持。一百多位工商界人士完全出於義務，在各委員會不辭煩忙，積極工作。本席願藉此機會代表全體會員及本人，謹向各委員會所有委員深致謝意。

本席認為，本報所公佈之本會財政狀況，令人相當滿意，但決不能滿足。因為本會正面臨成本增加、簽證收入不穩定及本會工作量日趨增多之問題。如本會不能繼續應會員要求簽發產地來源證，本會之服務將要縮小，會員將受損失，簽證費收入亦將成問題。本會已提請政府注意，務須確保本會及其他非政府簽證機構獲准簽發運往歐洲共市及

美國出口貨物之普及特惠制度表格A。工商署正在支持本會此項努力。但在最後批准之前，仍須密切關注此事。

儘管本會關注今後之收入，但一九七五年之財務結果確實令人滿意。因此，本席毫不猶豫建議大會接納批准本會截至一九七五年十二月三十一日止年度之董事會報告書及賬務報告。多謝。

會員附議 批准年報

中國染廠有限公司王世榮先生附議主席提議時表示：

本公司於一九五二年就加入香港總商會，歷年來對於香港總商會所參與業務範圍之廣，為香港貿易及工業發展所作貢獻助益之大，確實深有體會。總商會維護及促進會員商行之利益確實卓有成效。個別商行無論規模如何巨大，均絕對無法應付本港及海外因政府決策所引起之嚴重問題。私人企業縱然意識到政治及經濟之發展對其業務之影響，但如單槍匹馬就無法與之並駕齊驅。此種任務應由政府法定機構及國際性工商組織合作承擔。集體行動需要集體力量，而香港總商會則從眾多會員商行及其廣泛經驗及多種利益中獲取此種力量，並經由總商會之完善組織而使用此種力量及經驗。

本人既以經營工業為主，自然特別讚賞總商會在工業方面大展所猷。執行董事及其職員所負之任務，不僅對會員商行而且對全港貿易及工業均大有裨益。

本人亦須提及總商會之貿易促進工作。雖然規模不及貿易發展局，總商會亦時時派遣由會員商行組成之貿易團，前往世界各地市場。

總商會為實現其各項重大目標，必須與本港及海外之其他組織保持聯絡。總商會此方面之業務，亦值得稱道，一向與所有主要

貿易及工業組織均保持密切有效之聯繫。

本人還想特別指出，總商會今年年報之設計及版式，從封面至內容均採用國際性之主題，極為出色，足以顯示總商會會員國籍及業務範圍之國際性。

本人身為中國人，看到今年年報全部中英對照，尤感喜悅。總商會每月出版之「會刊」，如今亦用中英兩種語文登載重要報導及專文，在華人會員中已博得廣泛之讚賞。

主席先生，本人最後至願表示：全體會員一致認為，香港總商會兩年來是在閣下直

接領導之下完成各項任務。閣下領導有方，決策英明，吾人實獲益匪淺。全體會員亦瞭解，總商會是在閣下指導之下，實行內部改組，擴充職責功能至空前規模。主席先生，本人謹代表全體會員，對閣下為本會利益及香港社會所作之寶貴貢獻深表感謝。亦請允許本人歡迎本會新任主席。全體會員一致表示，必將繼續擁護及支持本會之主席。

與會會員舉手接納批准本會截至一九七五年十二月三十一日止年度之董事會報告書及賬務報告。

勞工處長談本港勞工法例

有些廠商認為近年來本港有些勞工法例是英國政府和國際勞工組織施加壓力的結果，並不適合香港經濟和社會的狀況。勞工處是否過於熱衷於香港在海外的進步形象，以致可能損害了本港貿易的競爭能力？本會「會刊」為此走訪本港勞工處處長彭禮士先生，請他暢談勞工處的職責功能，工作目標，尤其是本港勞工法例的實施情況。

西方國家的作者、記者、工會領袖及議員先生等等，時時對香港的勞工工作條件提出種種批評和指責。在五十年代和六十年代，香港確實仍有不少工廠「條件惡劣」、「工人汗流夾背」。但某些批評者指稱此種情況至七十年代中期依舊「司空見慣」，恐怕就言過其實了。當然，此種工廠並非絕對沒有，連西方先進工業國自己也不敢誇此海口。

香港情況 大有進展

問題在於，此種抨擊並不合理。香港在短短十餘年期間，已取得巨大進展。就亞洲標準衡量，香港工人已有良好的工資報酬及工作環境。可以說，香港的工作條件大都比居住條件為佳。香港的勞工法例也相當進步，政府亦確實希望隨着經濟增長，儘快提高勞工標準。

香港工廠條件的改善部份是由於經常性

的勞工短缺。所以香港雖然沒有強大的工會組織，工人仍然大可討價還價。僱主如不提高工資待遇及改善工作條件，工人往往就辭工轉廠。當然在經濟衰退期間，失業人多，謀職不易，此種情況較少。

此種改善亦應歸功於僱主的努力。香港廠主並非個個都是榨取工人血汗的剝削者。

但勞工標準的改善大都應歸功於勞工處。勞工處的工作廣及七大部門——行政、發展、就業、工業衛生、工業訓練、工業及勞資關係。工作量之大外人難於知悉。過去十年中，政府僱員平均增加百分之七十七，而勞工處職員竟增加近百分之四百。新增加的人員大都直接從事制定及執行近年來的大量新勞工法例。此外，一九七三年成立的香港訓練局及日益重視的工業安全事務部門亦增募不少職員。

但廠商批評該處擴展過速者也大不乏人

。大多數勞工法例，無論是有關假期，逾時工作、安全措施、工業訓練、學徒計劃等等，必定要增加生產成本。大多數僱主承認勞工有權要求更好的工作條件，更多的勞工保障等等，但也希望勞工法例的改善能為他們的利潤所吸收。

處身夾縫 腹背受攻

彭禮士先生開門見山指出：「本港沒有強大的工會組織，所以勞工處更有責任制定法例保證本港有合理的勞工標準。

「不言而喻，本港工會組織比較薄弱；但僱主組織也較薄弱，全港僅有一個僱主聯合會。總商會等組織雖然也有部份僱主組織作用，但主要職責畢竟是貿易及工業發展。

「正因為此，本港所有勞工法例均由本處制定。立法程序極為困難，先向各有關組織徵詢勞資雙方的觀點，再經過由僱主及僱員雙方代表組成的勞工顧問委員會。」

彭禮士再三強調，勞工處絕不偏袒任何一方，在協調時力求公平合理。但既然必須處於談判雙方之間，勢必常常受到雙方夾擊批評。「但只要批評來自雙方本人則可認為本處措置適當。但若僅有單方面的指責，則頗令人擔心了。」

勞工法例 合理必要

關於本港實行國際勞工組織條例方面，有無受國際勞工組織及英國政府外來壓力情況？實施該等法例是否會影響本港產品的成本？彭禮士坦然承認：「是的。香港確實受到壓力要制定法例改進勞工條件。但此並非不合理。英國紡織業地區失業人數增加，工廠頻於倒閉，其產品無法與工資低工時長的香港廉價產品競爭。該等選區的議員當然備受工會的壓力，必須在議會提出質詢。而他們對於香港並無充分認識。英國政府自然認為香港不實行國際勞工法例，則對英國不利

，所以要香港保證維持合理的勞工標準。」

但為什麼必須如此重視國際勞工組織？香港並非該組織成員國，為何不能與星加坡一樣，干脆對國際勞工組織置之不理呢？

彭禮士答稱：「對國際勞工組織置之不理是極不明智，而且毫無遠見。本人對該組織有多年經驗，深知其是有關勞工條例方面的最強大的組織。如置之不理則自取其咎。國際勞工組織如果突然對香港側目相看，認為本港不實行條例，就會危及本港整個貿易地位。」

彭禮士引述其在去年十一月立法局會議上發言時稱：「本人多次出席國際勞工會議，確知此種（本港實行國際勞工條例的）改進大大有助於本港貿易夥伴改善對本港的看法，因為此種改進表明本港正按國際公認的標準改進本港的勞工條件。此種改進也能駁斥對於本港的種種不合事實的無理攻擊，無論是出自於不滿本港經濟的繁榮，或是企圖保護本國經濟免受港貨競爭的威脅。」

彭禮士續謂：「至於國際勞工條例，本人可以重申香港是亞洲最好的實行者之一。如認為本港實行得太快或太多，在我看來只是企圖阻延實行的口實而已。」

逾時工作 應予控制

本會提及阻止女工和青年每年逾時工作不得超過二百小時的法例，備受某些廠商之抨擊。彭禮士解釋：「顧名思義，逾時工作是指超過正常時間的工作，因此是一種例外，而並非一項制度。此種需要是因為有額外工作，並非是讓『窮工人』多賺些錢。

「例如，星加坡不像香港有逾時工作限制。但星加坡規定僱主付逾時工作一倍半工資，結果對於阻止逾時工作更具實效。

「本人相信，社會輿論希望青年業餘進修，反對逾時工作。勞工顧問委員會也支持

此種意見，主張一律廢除青少年逾時工作。此舉當然要假以時日，以免某些工業大受影響。因此，本人仍然在研究此舉的經濟效果。」彭禮士將有關逾時工作爭論比作一九七〇年規定工人每月休息四天的立法。「我記得當時有些僱主說『工人不知道如何渡過休息時間』。只要在星期日到海灘或新界一看，就能知道工人們如何渡過休息時間了！」

彭禮士透露希望在下幾個月採取步驟將工人每年法定有薪假日從六天增到十天，不過在今年內不會生效。「批評者總是用亞洲標準衡量香港。在此一方面，本港確實落後於東南亞各國。如要從六天增至十天，也並不多，並無理由反對。但我預料仍會有人反對。」

工業訓練 當務之急

話題轉到工業技術訓練對本港的重要性，及勞工處在此一方面的作用及目標。

彭禮士指出：「本處對此極為重視，準備大力推進。本港直至近年來才開始在此一方面取得進展。政府大力支持，創辦了理工學院及三所工業學院，另有兩所也即將開幕。」一九七三年，由港督委任，成立香港訓練局，就本港發展所需的廣泛工業訓練制度應採取的各項措施，向港督提供意見。又成立十個主要工業的訓練委員會，連同學徒訓練、教師訓練、院校技術訓練、技術術語翻譯及職業訓練等五個專門委員會，以協助該局工作。「該局屬下的委員會均由有關工業部門的專業人士所組成。本人相信此種溫和的勸說方法比強制的統一計劃要好得多。本處的努力正在取得成果。工業界的態度正在轉變。職業訓練突然在本港盛行起來。」

最近制定的學徒法例規定，在指定行業中服務的十四至十八歲青少年，必須依書面合約作為學徒僱用，且願接受工業學院訓練

及在職訓練。

彭禮士指出：「本處一直竭力提倡學徒計劃。目前約有三千學徒參加此種自願計劃；換言之，至少有一萬七千名青少年並未接受適當的學徒訓練。」

「此種訓練的目標，是使本港具有高質產品所需要的熟練勞工，而且能吸引海外高級工業來港投資。」

未來計劃 安全第一

本刊詢及勞工處正在考慮的未來勞工法例。彭禮士回答：「我想做的與我被允許做的之間還有差距。我認為如僱主結束營業，工人理應更獲優先考慮。但正如我在立法局所說，此一問題不易解決，須要繼續研究。本處並在檢討病假法例及勞工賠償條例。」

「另一重要方面是安全法案。雖然報章很少報導，但本處近年來已取得巨大成就。一九七一年有三百七十九人因工傷死亡，一九七二年減為二百九十六人，一九七三年為三百零四人，一九七四年為二百三十四人，一九七五年為二百十二人。五年來已下降百分之四十四。本處即將推行有關保護機器操作工人視覺及聽覺的法例。英國派一名工廠高級督察駐在本處已有二年，正在寫一篇論述工廠視察職責的綜合報告。」

「本人希望每個公司均有一名董事負責安全措施。但恐怕大都是無人過問。事實證明意外事故雖然不能完全杜絕，但却能有效控制，當然必須由廠方負責。」

本會最後詢及勞工處長預料將來該處的最大問題是什麼。彭禮士回答：「本處近年來擴展迅速；顯然產生某些管理問題。轉換職業似乎是香港的生活方式之一，對本處工作亦有影響。但本人認為最大問題是僱主的態度有時使本處難於在勞工法例方面取得進展。」

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