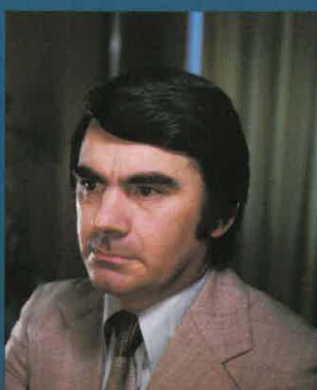


# 五商刊 THE Bulletin

A Hong Kong General Chamber of Commerce Magazine 香港總商會月刊



**Business  
consults the  
crystal ball.**  
工商界領袖談  
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Published by  
The Hong Kong General Chamber  
of Commerce  
Swire House, 9th Floor, Hong Kong  
Telephone: 5-237177

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Printed by  
South China Morning Post, Ltd., H.K.

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of Commerce.

## 工商月刊

出版人：香港總商會  
香港太古大廈十樓  
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承印：南華早報

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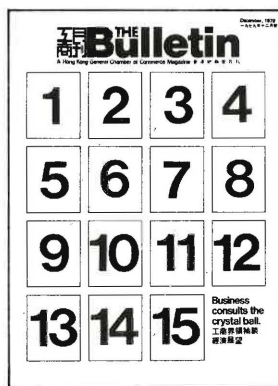
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## ***Faith, Hope, and Charity we need them all***

Hong Kong has never been short of faith and hope and there have been times when both of these admirable qualities have been greatly needed and sorely tried. But the base of this particular triangle must surely be the application of charity, not necessarily the strict Christian meaning of the word but rather the much wider meaning of compassion finding practical expression. There is no greater measure of the value of the human spirit than the natural reaction of man to human suffering and deprivation. Throughout history the philosophy of charity and charitable thought have given rise to much that is best in the development of the human society. Charity is not simply the giving of things by those who have to those who have not nor is it always based on material considerations. Quite often charity is a kind word or act or smile which will lift the heart of both the giver and the receiver.

How does the Hong Kong society express its charity? Are there those who need our help and who hope or have faith in vain? *The Bulletin* seeks this month to examine the extent of our compassion and our charity towards those in our community who need it most. We are said to be a society where all that counts is material wealth and where community spirit is alleged to be non-existent. I believe, to the contrary, that there is a deep consciousness throughout the people of Hong Kong that what the system cannot provide, people must. What is lacking in material support must be made up by the spirit of charity. And when the countless calls are made for help of one kind or another, Hong Kong's people are not found wanting.

Now, at this particular time of the year, thoughts of community are particularly appropriate. So please give what you can to your favourite charity and confound the critics.

A handwritten signature in black ink, appearing to read "Jim Leung". The signature is written in a cursive, flowing style with a large loop at the end of the first name.





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# Business consults the crystal ball



**I am optimistic regarding our prospects in 1980 . . . .**

*Nigel Rigg – Chairman*

Perhaps the most important event of 1979 was one that never happened – namely, the on-set of the long anticipated recession. Although we started the year confidently, many businessmen expected a down turn in trade during the second half of the year. Instead of this, activity in virtually all sectors remained buoyant and export performance – both in domestic exports and re-exports – remained at a dramatic high throughout the year.

It is true that there was a slackening in the U.S. economy, and this affected our trade with that market. But even so, exports to that country still increased by 20 per cent over the 1978 level.

The second major event was the arrival of refugees, both from Vietnam and from the People's Republic of China. It is a considerable tribute to the Government and the people of Hong Kong, that we were able to cope with this influx without more signs of stress and strain. The fact that within a few months 13,000 Vietnamese refugees had been absorbed into the local labour force is a significant reflection on the underlying strength of Hong Kong which brought benefits

both to the refugees and to local manufacturers, without harming the standard of living of local workers.

The sustained flood of immigrants from China however presents a longer term problem. The danger is not only economic, since Hong Kong does not have the growth potential to accommodate unlimited numbers of immigrants, but is also of a social nature, in that any large scale migration must put great strain on our basic services – housing, education, medical services and even transport.

Hong Kong can, therefore, be proud of yet another year of very satisfactory real growth in sometimes difficult conditions.

Although wide-spread concern regarding the impending recession still lingers, I am nonetheless optimistic regarding our prospects in 1980. Experience suggests there is excellent export potential in such areas as Latin America, the Middle East, and East Africa, where imports from Hong Kong have increased considerably recently. Our prospects in Western Europe also look bright as a result of sustained demand from European countries.

It is encouraging that Hong Kong's exports last year showed signs of diversification, and no doubt this trend will continue into 1980. Statistics show that items where growth has been most significant include watches, electronics products, photographic equipment and sophisticated toys, thus decreasing our traditional reliance on textiles and garments, although of course these will continue to be extremely important.

Our main problem for the coming year, however, may continue to be rising oil prices, although Hong Kong is lucky in the sense that it is not as dependent on oil as some of its

competitors. We must hope that further OPEC movements next year will not greatly accelerate the rate of inflation. Regarding this latter point, I fear that rising prices will continue to be with us for at least the early months of the year, although hopefully we may see some stabilisation later.

Whatever the problems, I believe the ingenuity of our entrepreneurs, the dexterity of our workers and the flexibility of our industry will take us through another prosperous year.

You may be sure that the Chamber will be working in the interests of all members to help bring this about. ■



**The approach should be realistic optimism . . . .**

*M.G.R. Sandberg*

1980 opens a decade which should give Hong Kong further opportunity for economic expansion. The modernization programme being undertaken by The People's Republic of China cannot fail to represent a very significant opportunity for Hong Kong to maintain and surely expand its position as a regional trading and manufacturing centre. The growth of Asian and Pacific Rim economies in general also means that Hong Kong should be able to look forward to

growing demands for its financial and industrial expertise.

The immediate future contains many problems, the most obvious of which are the high rate of inflation and currency depreciation. Both of these are significantly affected by world conditions over which Hong Kong has no control. However the local problem is being tackled energetically and there are encouraging signs as we move into the new decade that the unfavourable trends are being reversed.

The 1980s should also see Hong Kong's further progress as a major force in the electronics industries. The growth of the local watch industry during the last few years shows that our capacity to develop new industries has not lost its edge. We can, I believe, look forward with confidence to new opportunities being created by Hong Kong's entrepreneurs.

Both for the coming year and the coming decade the approach should be one of realistic optimism based on confidence in our ability to face problems courageously and to remain competitive efficiently.■



### Trade will continue to grow . . . .

*Bill Wyllie*

During 1979, in spite of increasing oil prices, high interest rates and spiralling inflation, Hong Kong's trading growth not only exceeded forecasts but out-performed the growth, in real terms, of our industrialised neighbours, Korea, Taiwan and Singapore. There are two particular reasons for this impressive performance, firstly Hong Kong's unique position and relationship with the People's Republic of China, and secondly its people — their productivity, enterprise and adaptability to changing circumstances and markets. Both these factors will be as relevant to our trading success in 1980 as they have

been in the past, the former in fact becoming progressively even more important as the PRC progresses its plans for modernisation. It is therefore all too easy to forecast that trade will continue to grow, at least at the same rate that we have experienced in 1979 and that Hong Kong will continue to prosper.

We cannot, however, ignore the clear warnings that 1980 is going to be a more difficult year for world economies and international trade than 1979. In particular, the United States, our major export market, must experience a recessionary period — only the timing and severity of the recession are in doubt. When it occurs the direct and indirect effects of Hong Kong's trade will definitely be felt. Demand for our principal exports, clothing (now more and more catering to the mid-range and higher class markets) and consumer goods, electronics, watches and the like, will undoubtedly fall.

We are already in a position where internal growth is exceeding external growth, necessitating a switch of resources back to the export sector, and with export demand expected to reduce, the need to concentrate more on improving exports, whilst reducing imports, is compounded.

We must therefore expect an overall slow-down in trade in 1980, probably commencing early in the New Year, reduced local spending and curtailment of import demand, and a channelling of resources into export orientated activities, to maintain, if not increase, our share of a reducing market.■



### Export performance in electronics is anticipated to grow by 42 per cent . . . .

*Allen Lee*

Export performance in electronics is anticipated to register a growth rate in excess of 42% compared with 1978.

This momentum should also carry over into 1980. I would not be surprised to see exports of electronics products exceed HK\$9,000 Million for 1979.

At the beginning of the year I predicted a 20% growth in exports, which was quite bullish at the time. The actual performance has proved the strength of the industry, and is shown in the fact that the number of new factories had increased by 10% to 855 between September '78 and March '79.

Forecasting what the industry will do in 1980 is difficult. Will it continue to grow by large percentages at the time when our major markets are predicting a further slow-down in growth rate? In addition, we are still experiencing a shortage of labour in the industry. Therefore I would rather be conservative and predict exports will grow, but not as much as in 1979.

Nonetheless, consumer electronics will grow by 20% and industrial electronics by 10%. For the first time in history, the Hong Kong electronics industry will export HK\$10,000 million by value — a new plateau.■



### The boom in the watch industry continues . . . .

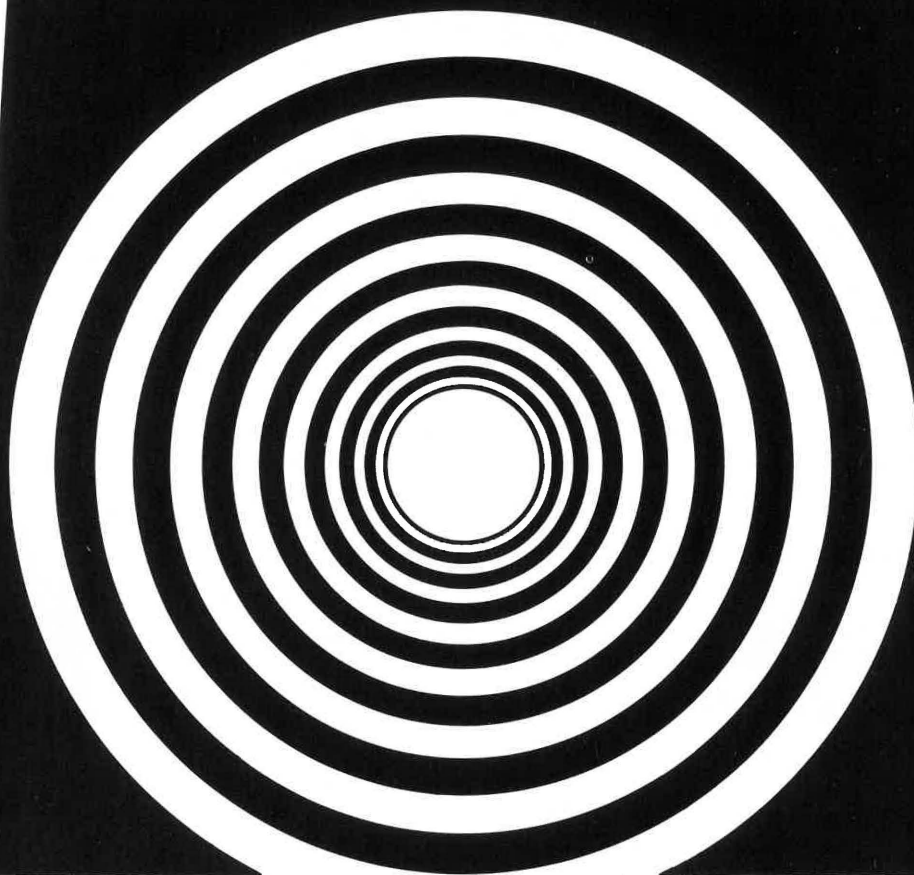
*Albert Gazeley*

Inflation, the high price of the Swiss Franc, and changing Government policies in neighbouring countries undoubtedly help Hong Kong to maintain its position as a leader in the watch trade and industry. Despite rising costs, our quality and delivery remains ahead of our competitors.

As we draw towards the end of the year, the boom in the watch industry continues. At present, the preparation of new products for the Basel Watch Fair means the industry is working full stretch. It is therefore easy to be optimistic about the short term future.

However, the growth of the industry in recent years has been partly fuelled by products that are not, in the





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traditional sense, part of the main stream of watch-making. New products of a novelty nature have entered the market, and the industry itself has been fragmented with sub-contracting arrangements and the greater role played by purely trading companies. This effort has undoubtedly given a false perspective to watch export figures, since those involved in this trade have little investment in plant or machinery, and respond to no more than market demand for novelty. They also offer little or no service or repair facilities.

We know now that the cheaper 3½ digit type modules are losing ground to more complex multi-functional modules. Although more expensive, these are better suited to the traditional watch manufacturers. The growing interest in the analog quartz, which calls for such devices as a stepper motor, gear train, hands and dial, lends itself well to the traditional practices of the industry.

The likely outcome of this could be a decrease in number of units produced, but an increase in unit values, leading to overall growth, despite the need to meet a higher bill for imported parts.

In the market for conventional watches, the demand is for thinner, more elegant designs, in contrast to the heavy, robust watches that have recently been popular. This demand for more sophisticated models will help the industry to absorb the ever-increasing costs facing most Hong Kong manufacturers.

Another vital need is for the industry to up-grade training standards, and to invest in more automatic equipment, so as to increase labour productivity.

All in all, the industry remains optimistic. But there is always a need for caution. Ultimately, demand depends on the economic buoyancy of our markets, and access to these markets in turn depends on freedom from protectionist measures. There are also the ever present problem of currency exchange fluctuations and the high interest rates making any kind of credit prohibitive, adding to the problem of marketing.

Nevertheless, I am still confident about the future of the Hong Kong watch industry and I have no doubt that we shall continue to grow as one of the world's largest watch manufacturers and trading centres. But high

technology, design and high levels of reliability must be our aim and we should continue to develop our present liaison with other watch manufacturing centres.■



### **The prospect for the garment industry is cautious optimism . . .**

*Eleanor Wong*

Firstly, it is impossible to think about the industry's future without looking at the thorny problems existing between Hong Kong and its major trading partners. This more than any other factor will determine the industry's future shape and size.

From experience we have found that constant consultation and assistance were sought by our major trading partners to modify signed agreements. With this scenario confronting us, and because of the nature of interdependence within the textile industry, it is absolutely essential that all sectors of textiles unite and act with a single purpose to advise our government to insist on our right to export within the terms of the signed textile agreements.

Political and economic forces overseas will produce challenges for Hong Kong. Consumer spending is closely linked with the overall level of economic activity. My best estimate is that in a recession, the higher-end garments which I would regard as Hong Kong's major export will not be significantly affected, but the lower end merchandise could face some difficulties. The industry's first quarter order books for 1980 are well filled, but with the uncertain prospects in our major export markets, my view for the second quarter is of a cautiously optimistic nature.

There is now, as never before, more pressure from within the industry and the market, forcing us to continue striving for more cost reductions, production improvement, upgrading of

technology and improvement of machinery. The industry must place high priorities on these.

There is an acute shortage of skilled workers in the industry. The training centres should make an intense effort to train, not on a superficial basis, but to perform a real function. They must examine at regular intervals their effectiveness in serving the industry if any real contribution is to be made. The training centres should also consult with the industry on new training syllabuses as demanded by the changing market patterns. The skill level of the workers must be raised not only to maintain momentum but also to keep pace with growing competition.

Finally, I believe the garment industry will continue to play an important role in Hong Kong's economy. Fortunately our government appears to be following a rational policy for this industry.■



### **The present uncertainty in textiles will be followed by progress and promise . . .**

*H.C. Yung*

While vague predictions are currently heard about the cloudy future of the Hong Kong textile industry, we believe they are over-emphasized.

True, there exist factors detrimental to the development of this industry, such as the spread of protectionist sentiment in major textile importing countries; the incipient global recession, which tends to reduce consumption of textiles; and the erosion of Hong Kong's ability to compete due to the rising costs of production, fanned by domestic inflation.

But against these adverse factors there are offsetting circumstances. The Hong Kong textile industry reached a state of structural stability in the 'sixties, particularly in the spinning



sector. It has since resolutely resisted the temptation to expand its production capacity in boom years. It has focused attention instead on the continual installation of up-to-date machinery to replace the older type, and the upgrading of technical training to improve efficiency. This policy has served the dual purpose of enhancing the marketability of our products, and of making the industry less vulnerable to pressures of external quantitative restriction.

It is reasonable to envisage that, when the clouds of recession pass, and as living standards in more populous countries continue to rise, the present episode of uncertainty will be followed by a new phase of progress and promise. ■



**The volatile oil supply situation will persist as we enter the 80s ...**

*John Soong*

The very volatile oil supply situation will undoubtedly persist as we enter the era of the Eighties. As there is no reasonable solution to the critical tight supply situation in the near future, there is no question that oil prices will continue to rise. This will undoubtedly compound the already serious inflationary trend the Western nations have been experiencing; Hong Kong, of course, is no exception. Hong Kong's well-being in 1980 and the years ahead will largely depend on how severe the oil related economic recessions will become in the United States and the EEC Countries, as they will certainly remain the major markets for Hong Kong's goods. On the strength of Hong Kong's proven versatility, we can be confident that Hong Kong will continue to fare better than its competing neighbours. However, there is no room for us to rest on our past laurels and become complacent about the difficult problems, the most fundamental and critical of

which will be the availability and high cost of oil.

It must be recognized and accepted that the critical oil supply situation will be with us for some time until the monopolistic strangle-hold by the OPEC producing states can be broken. This can only happen by discovering new significant oil fields, or the development of an alternative energy that can be commercialized, and none of these appears to be a near-term prospect. Under the circumstances, we must make an all-out effort to conserve oil consumption; we should have no illusions that conservation alone will solve the problem, but hopefully it will help to mitigate the situation to a tolerable proportion. ■



**Hong Kong is one of the fortunate few territories not seriously affected by oil shortages . . . .**

*Paul Yang*

Hong Kong is one of the fortunate few territories not seriously affected by the problems of oil shortages. This derives from its geographical position and the well maintained relationship with the People's Republic of China. A continuous increase in petroleum supplies from China, maintained since the oil crisis of 1973 reflects the Chinese Government's concern for Hong Kong people. This however does not imply that the problem is non-existent, as petroleum products presently imported from China meet only part of our total demand. Hong Kong remains reliant upon supplies from other exporting countries in order to fulfil its total requirement. Prices in the world oil market are still rising, and we have to be on the alert to the possibility of higher prices for future petroleum imports.

The truth of the matter is that oil exporting countries may raise their prices whenever they consider it necessary. The major step for the pre-

vention of any potential crisis is to save oil and to adopt all possible means of energy conservation, as countries are doing throughout the world. In particular, the substitution of other energy sources is important, especially for power plants.

The discovery of new oil sources near the Pearl River Estuary, should benefit Hong Kong to some extent, but these sources are unlikely to be developed for several years to come. ■



**The construction industry faces something of a crisis . . . .**

*Trevor Bedford*

The construction industry faces something of a crisis, out of which could come, however, some long term benefits to the industry and developers. On the one hand, overall costs in 1979 show a general increase of 30%, costs of basic building materials have risen by 100%, wage rates were up by 14% as of August — perhaps influenced to some extent by M.T.R. construction and Government contracts which have absorbed a substantial percentage of the available work force.

Additionally, the construction industry faces the challenge of competition from abroad; civil engineering firms which came to Hong Kong to work on the M.T.R. have decided to establish permanent offices here. At present, twenty one of these potential bidders have registered themselves for future Government contracts. Shortages of key materials, the energy crisis and interest rates compound the problem.

On the other hand, Hong Kong remains remarkably free of labour disputes, despite the fact that 75,000 people are concentrated in the industry. The present shortage of skilled and craft labour has increased managerial awareness of the need for more training and apprenticeships. I personally welcome this trend. High

interest rates are persuading contractors to consider new methods to complete projects in the shortest possible time although, currently, tender prices are being increased to cover the higher costs. And when work is completed on the M.T.R., inevitably some manpower which the private sector needs, will be released, provided, of course, that wages offered by the construction industry are sufficiently attractive.

For the moment, the industry is booming. But sooner or later severe scarcities of basic resources could develop if construction activities continue to grow. This could result in a continuation of the price spiral with contractors then being tempted to take on more jobs than they are capable of working to maximum efficiency. Time per project would then lengthen, to the detriment of turnover.

It is essential therefore that contractors step warily from now on — in particular those hoping for speculative profits. A healthy, viable construction industry is vital to the well-being of Hong Kong's modern economy.

Increased quality control by developers is essential in the light of labour and material shortages. Management supervision and increased basic technical training is vital.

The long term answer lies in raising output through greater mechanization and new methods of construction. Although these have been tried in the past with only limited success, Hong Kong has repeatedly shown its readiness to adopt new methods at the right time. I would suggest that the right time is nearing. ■



**In shipping, we must be prepared to take decisions for the future ...**

*Simon Lee*

The good relationship between China and western countries has been of benefit to Hong Kong, as shown by

the increasing movement of China's cargoes via Hong Kong to all parts of the world. China's own handling facilities at the main ports are growing but it will necessarily take sometime before they are fully operative and become competitive.

Government assistance in providing facilities and keeping procedural requirement to a minimum have been important factors in promoting growth. With further research and simplification, fuller utilization of the Port will be made by shipping lines in the area.

To ensure this, Hong Kong has to be vigilant to the changing and sophisticated needs of modern shipping, and to be able to keep up to date in handling facilities, so as to maintain low and economic operating costs. Competition is extremely keen and neighboring ports such as Kaoshiung are making every effort to expand their share of the trade.

While taking pride in Hong Kong's leadership, we must be aware that our "back up" facilities should in no way be relaxed. It will not be long before all our container berths are fully utilized, and even now, we need more land areas for container freight stations, storage yards and parking places for container tractors/chassis etc. Here again, prompt government assistance is called for.

Let us not be misled into thinking that it is premature at this stage to consider the building of another container terminal. The time to take decisions for future development is upon us, and we must be prepared to do so. Any major construction project takes time. It is an investment we owe ourselves, well earned and well deserved. ■



**Tourism and the hotel industry will continue to boom ...**

*Philip Mermod*

Year-to-date inflation in Hong Kong

is 10%. The Hong Kong Dollar is still weak against major world currencies especially the Pound Sterling and the U.S. Dollar. We are still running a large balance of payments deficit, importing more than we export, so measures have been taken to cut down local consumer spending. Bank rate is now at an all time high of 14½%. For Hong Kong to be really successful, flourish again and survive, it must once again become export conscious and re-export conscious.

As well as a little gloom for the economy of Hong Kong, there must be added the problems created by the influx of illegal refugees from China and the refugees from Vietnam which now number in excess of 60,000.

Nevertheless, the opening up of China to businessmen and tourists has enabled the hotel industry generally to flourish, there is now a shortage of hotel accommodation in Hong Kong, and this will last right through 1980 and possibly 1981. The financial success of Hong Kong hotels is certainly not reflective of the economy generally either here or anywhere else in the World. Business has to be conducted and people still want to travel.

As mentioned above, all hotels in Hong Kong are enjoying high occupancies in 1979, and this will continue through 1980 and 1981. It seems that the upward trend will continue in visitor statistics, so with even six new hotels in 1981, we can still forecast 85% average occupancy in that year for all hotels. ■



**Power companies plan to operate on coal as well as oil ...**

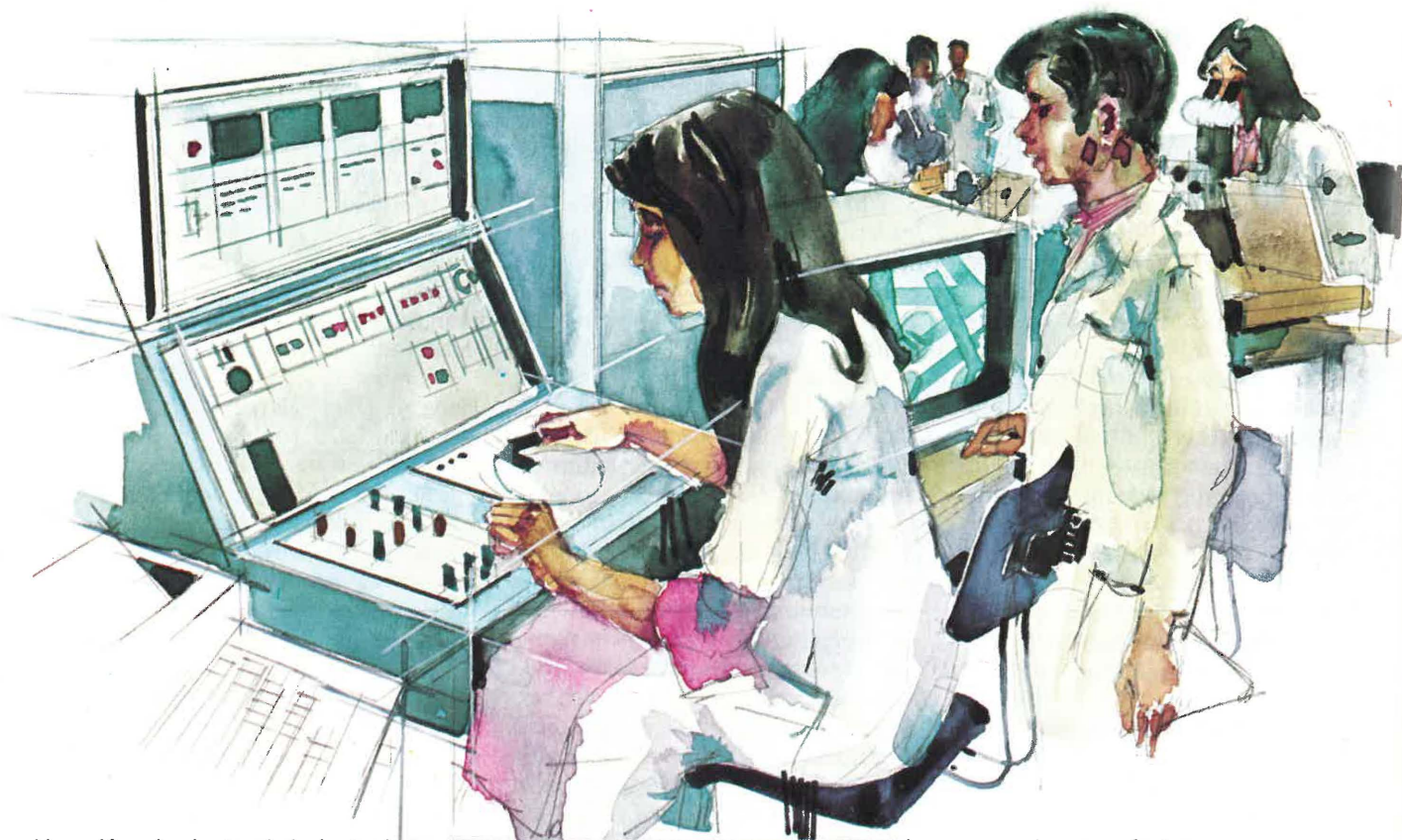
*P.G. Williams*

The increase of electricity demand is due to the growth of industry, commerce and population, and to the general rise in standard of living. Since it is anticipated that the increase in demand will continue, the power

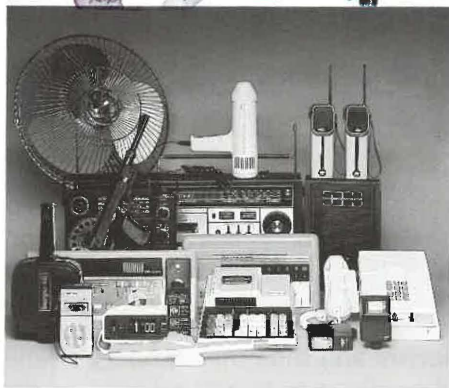


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companies have finalized plans to provide for the electricity requirements of the 1980's and beyond. Two new power stations, one in Castle Peak and one on Lamma Island, are now under construction. They will both be operational in 1982.

In 1979, the rising cost of fuel oil caused by its shortage and the instability in the Middle East has aroused great concern in the power supply industry. To safeguard Hong Kong's interest against the unpredictable and diminishing world oil market the power companies have designed their new power stations to operate on either coal or oil. We anticipate that by early 1980s, after the power stations have been commissioned, the greater part of the units generated will be by coal. In the long run, the industry will, by the use of coal, be considerably protected from the problems associated with oil supplies.

During the year under review, the two power companies on both sides of the harbour also reached an agreement to establish interconnection between the two systems. This would help to defer the need for tariff increases on a long term basis as savings could be achieved in fuel costs as a result of the more efficient utilization of generating plant and a deferment in requirements for generating machinery. This project is scheduled to be completed in 1981.■



**Cooperation with the PRC in the development of energy has already demonstrated mutual advantage . . . .**

*Sir Lawrence Kadoorie*

It is impossible to be entirely confident about any aspect of energy supply when so many factors must remain beyond our control, including the cost of fuel and capital equipment. Within these limitations, however, there is much that we can do to pro-

tect this essential aspect of our economic future.

We must continue to plan and develop a modern efficient generating and transmission plant. Even now our future would be much less certain if we had not planned several years ago that the power station now being built at Castle Peak would be able to burn coal as well as oil.

The uncertainties of fuel oil supply have been much reduced by our long-term association with suppliers who are themselves committed to our future.

Massive investment in future plant would not have been possible without great confidence, here in Hong Kong and abroad, in the power industry itself and in economic progress generally.

In these three important areas: long term planning and development, diversification and protection of fuel supplies, and the encouragement of investment confidence, there is much that we can achieve by ourselves while events outside remain uncertain and relatively uncontrollable.

In this situation there is a new and significant element to be considered. The People's Republic of China is increasingly aware of its own urgent need for energy development. Co-operation in this field, even on a small scale, has already demonstrated real mutual advantage.

The nineteen-eighties confront us with strong challenges in the energy field, but we are fortunate to the extent that we are well prepared, by our own efforts, to meet them.■



**Our relationship with China will strengthen . . . .**

*W.M. Sulke*

Although, quite rightly, the early euphoria of the burgeoning China trade, engendered especially by the U.K. and German expectations of huge

deals quickly consumated, has evaporated, the trade with China worldwide has grown in the last twelve months and Hong Kong has benefited substantially. Co-operation has increased considerably as well and Hong Kong is the only partner the People's Republic of China has, so far, who put its money where its mouth is and invested in China. It was inevitable that with such a novel approach to trade there would be problems, but the problems on the whole have been less than expected and there is a good chance that, especially in Shenzhen, a completely new and valuable co-operation between the People's Republic and Hong Kong will take root, which could, in the long run, have the effect of doubling Hong Kong's supporting hinterland and will have a very great effect on Hong Kong's infrastructure and, at the same time, bring a great deal of foreign exchange and new trade into the People's Republic of China.

Oil exploration and oil discoveries in the southern parts of China and offshore, in the South China Sea, will also have a very great effect on Hong Kong and may turn Hong Kong into a second Aberdeen (I'm talking of the granite city in Northern Scotland and not our own fishing harbour) as an oil field support city for the whole offshore region from the Taiwan Straits to the Gulf of Tonkin. This would add a completely new industry to Hong Kong and bring a lot more Texan accents, carried no doubt by Braniff's big orange.

On the whole, therefore, one has every reason to be realistically optimistic that the relationship between the People's Republic of China and Hong Kong will strengthen and grow and will have a major effect on the growth of Hong Kong's overall commercial position in the Pacific in the next ten years.■



# Charity— the most noble of the virtues

It is not possible to establish accurately the extent to which Hong Kong people contribute to charitable enterprises. The community effort however is certainly very substantial indeed.

Although Government's efforts to expand social welfare services in recent years continue to grow, the needs of the community can hardly be met if this burden is not shared among Hong Kong's hundreds of charitable organisations. It is estimated that some 360,000 people depend, fully or partly, on charitable support and Government subsidies for social welfare services.

During the past decade, annual Government expenditure on major social services, including education, housing, medicine and health, social welfare and public assistance and special needs allowances has jumped from \$1,200 million to \$6,500 million. The Director of Social Welfare, Thomas Lee, in his review on the Department's work earlier this year, said the Government has been spending more on social welfare as a result of dramatic developments on all social fronts. For subventions to voluntary agencies alone, he said, the provision has risen from \$12.4 million in 1970 — 71 to \$117 million for the current year.

In spite of Government's heavier commitment to these subventions it has been criticized for not providing adequate assistance in some special areas of social service such as care for the mentally handicapped and home-help service (social workers serving in the homes of people in need of help). The Director of the Hong Kong Council of Social Service, Hui Yin-Fat, says that although Government's expenditure figure seems impressive, the provision for further development of welfare projects and services is insufficient, because demand for such services has increased considerably over the past decade.

He expressed the view that about 100,000 mentally handicapped people in Hong Kong were neglected. Only two youth clubs provide leisure activities for a very limited number of mentally handicapped people, he said, and they are running into difficulties because Government does not allocate funds.

"One of these clubs even has to rely entirely on voluntary workers as there is no subvention for a full time staff," he added. "It is not enough to house and feed the mentally handicapped — they need recreation."

The Financial Secretary, Philip Haddon-Cave, in his recent Budget address, explained that since it is

impossible to devise a single type of financial arrangement which satisfies all voluntary agencies, a definition of priority areas should go hand in hand with any revision of Government's subvention policy. "This will mean devising financial and administrative arrangements which are flexible both in terms of the type and extent of Government subsidies and agencies," Mr. Haddon-Cave said.

Apart from Government subsidy, most voluntary agencies are funded from various other sources. In the past, overseas religious organisations such as the American Baptist Mission, the Society of St. Vincent de Paul and the Lutheran World Service were principal sources of support. But as Hong Kong grew from an undeveloped city to one of the world's most dynamic business centres, assistance from religious sectors has declined proportionately in recent years. A main change in the past decade has been the extent to which resources from within Hong Kong have replaced overseas financial aid. Despite this, many religious organisations are still active in charitable activities although they are not as dependent on their parent headquarters as in the past.

Before the establishment of the Community Chest Fund in 1968, and when Government subvention was not as widespread as today, many charitable organisations had to raise funds to meet their own needs. Thus it was not unusual that several organisations should inadvertently choose the same Saturday morning for flag-selling appeals. These efforts were supplemented by countless appeals by post and other means direct to individuals and companies. Understandably, corporate treasurers and the man in the street found it difficult to assess the merit of different charitable organisations.

The number of small scale appeals seems to have diminished significantly since the formation of the Community Chest, which raises funds on behalf of 74 member agencies. The Chest claims its fund raising organisation operates more efficiently on a cost/result basis, than a multiplicity of individual appeals.

During the past eight years, the number of member agencies has increased from 43 to 74, and the target for each year's campaign has become

## Community Chest donations and allocations

### Sources of Donations 1978/79 Campaign (100%)

Special Events	35%
Company Donations	28%
Walks for Millions	20%
Individual Donations	8%
Bazaar	4%
Employee Programme	3%
Endowment Fund	2%



### Allocation of Donations For 1979/80 (100%)

Services for Families, Children and the Elderly	33%
Care & Rehabilitation for the Handicapped	20%
Medical and other Health Services	13%
Multiple Services	16%
Youth Activities	12%
Education/Training	4%
Community & Planning Services	2%

ever more ambitious. The target for the first year's campaign — \$6 million — was successfully raised from a total of 52,000 donors. For the year 1978/79, some 1½ million donors together helped to hit the target of \$14 million. According to a Chest Spokesman, the increasing number of small donors indicates a growing awareness by the general public of the problems and needs of the less fortunate in our community. It also indicates a general belief that by channelling contribution through the Chest, the money will be properly and effectively distributed.

It must be pointed out that the Chest is not in itself a welfare organisation. It collects donations and allocates them to member agencies, but it does not deal with individual need nor cases of distress. Because of this, criticism sometimes arises when a major fire or other disaster occurs and the Chest is not able to help. The Deputy Director of the Chest, Graham Henderson, explains however that since the Ordinance under which the Chest operates specifically states that funds may be allocated only to member agencies, the Chest cannot offer direct assistance in cases of this kind.

Theoretically, every charitable organisation can become a member of the Community Chest, and the Chest's present membership covers a wide range of services, including care and rehabilitation for the handicapped, medical and other health services, education and training, service for families, children and the elderly, youth activities and community and planning services.

Allocation to member agencies for the year 1979/80 amounted to \$18.4 million, compared with \$16 million in the preceding year. Assistance received by each agency varies according to the scale and significance of its service. For the current financial year, the biggest allocation, \$1.5 million, went to the Caritas organisation — and the smallest \$12,000, to the Kowloon Walled City Child Care Centre.

Chest members are allowed to operate independently, but their account books are subject to examination by the Admissions, Budget and

Allocation Committee (ABAC) of the Community Chest. Chest members are however prohibited from raising funds themselves for current expenditure, although they can launch an appeal if money is needed for capital projects, as long as the Chest is informed.

Several established charitable organisations such as the Tung Wah Group of Hospitals and the Po Leung Kuk — both of which have independent boards of directors — raise their own funds annually, and are believed to have declined to join the Chest because they seek to maintain their own traditions.

The Hong Kong Jockey Club Charities Ltd., formed in 1959, is another large funding organisation in Hong Kong. Since 1971/72, when racing was put on a professional basis, the Jockey Club has contributed a total of \$355 million for a wide range of services including those concerned with education and training, the care and rehabilitation of the handicapped, services for families, children and old people, medical and health, youth activities, and neighbourhood services.

More than 120 organisations have been helped in these seven years. They range from those fighting drug addiction or cancer, to the Arts Festival and the Samaritans, from student societies and Boy Scouts to the Tung Wah Group of Hospitals — even the Chamber's Good Citizen Award Fund. In each case a request for aid is first examined carefully by the staff of the Club and then receives detailed consideration by the Stewards.

Apart from the Community Chest and the Jockey Club, there are other funding organisations, though they operate on a much smaller scale. These organisations, many of which carry out very specialised work, have to depend upon donations and goodwill from the public in order to keep going.

These include the American Baptist Mission, which provides a limited amount of cash relief for medical, burial, self help and other special expenses, primarily, but not exclusively, for the Chiu Chow people.

*(Continued on Page 18)*

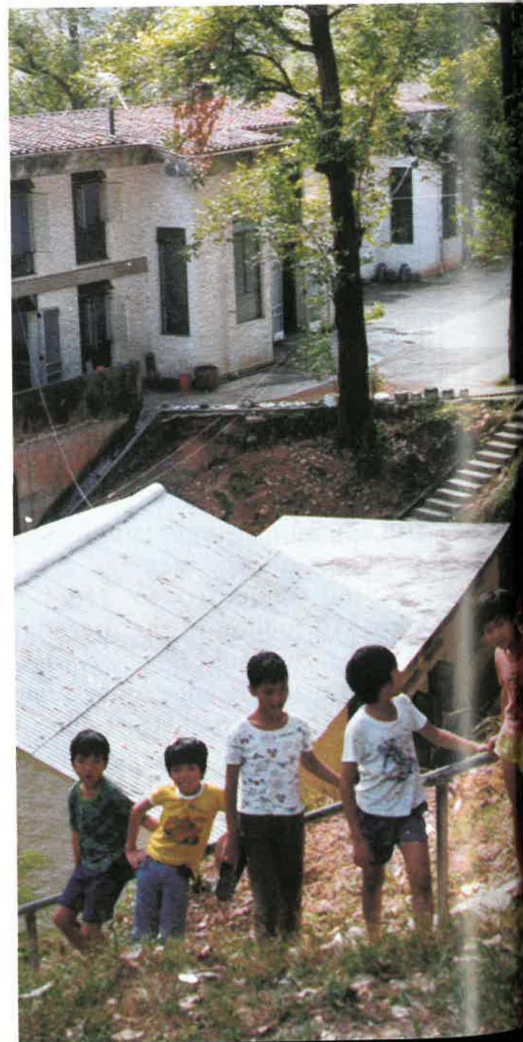


*The noblest virtue —*  
St. Christopher's home assumes a parental role  
最崇高的美德



2

1. *The Home tries to create a family atmosphere in spacious surroundings.*  
聖基道兒童院試圖在廣闊的環境製造家庭氣氛
2. *The very young are closely watched-over.*  
社會工作者悉心照料嬰兒
3. *A social worker plays with the toddlers . . .*  
社會工作者與學步的小孩玩耍
4. *. . . while the older children find their own games.*  
..... 年紀大一點的兒童則各自嬉戲
5. *A country environment helps the children to forget the stress of urban life.*  
郊野環境助使兒童忘掉都市的緊張生活







3



St. Christopher's Home, located at Taipo Road, is an established child care institution founded by the Sheng Kui Hui (Anglican Church) in Hong Kong in 1935.

The Home admits each year 100 children who have for one reason or another lost parental care, and discharges a similar number of children. A great number of children, mainly under the age of six, are on the waiting list.

The policy of the Home, according to Superintendent, Michael Lai, is to foster the intellectual and spiritual development of the children, and at the same time, try to get them adopted into families.

聖基道兒童院負起照顧兒童的任務

位於大埔道的聖基道兒童院乃一所專門照顧兒童的機構，於一九三五年由香港聖公會成立。

聖基道兒童院每年收容一百名失去父母照顧的兒童，而每年離院的兒童人數亦相若。目前，仍有大量兒童（多數在六歲以下）正在等候取錄。

據該院院長賴錦璋稱：聖基道兒童院的政策方針是培養兒童的心智發展，同時，亦盡量使他們獲社會人士收養，過正常家庭生活。



The Catholic Women's League provides monthly payments for families undergoing temporary financial difficulties, thus relieving the immediate worry of providing for a family.

The Lutheran World Service provides short term or long term cash relief for people not eligible for public assistance, while the Society of St. Vincent de Paul's major work, through its 21 parishes, is personal home visits to the poor, irrespective of race and creed, to endeavour to help in their social and religious lives. Cash relief is distributed during these visits.

Funds are also established for special purposes, including education, special relief, and social services. The Christian Children's Fund Incorporation, for example, subsidises children in 27 rooftop schools and the funds provide for fees, books and uniforms for the children who attend these schools and live in the resettlement areas of Kowloon.

The Foster Parent's Plan Incorporation assists children in families whose incomes are not sufficient to meet educational expenses. Financial sponsors (usually living in USA or Canada), called Foster Parents, provide monthly stipends. One child in the family, who is designated as the foster child. The programme is long term family case work, plus supporting social service of therapeutic and recreational group work, educational social work and medical social work.

Other specialised agencies include the Hong Kong Red Cross, which maintains a store of new clothing and blankets ready for immediate distribution in the event of any emergency, such as fire or house collapse; the Kowloon Women's Welfare

Club, which gives both money and/or clothing to victims in case of fire or flood disasters.

The Children's Meals Society provides free and partly free meals for under-nourished children in primary schools in the Colony of Hong Kong. At present the Society operates one kitchen at Hung Hom providing 9,000 meals a day. The St. James Settlement provides reasonably priced lunches for needy school children who either live too far from school to return for a mid-day meal or whose parents are out at work all day.

In April, Government published the Social Welfare White Paper outlining an expanded programme of social security and direct welfare services. The programme is estimated to cost \$2,000 million covering both capital and current expenditure over the next eight years.

The White Paper outlines plans for improved social security benefits, an assistance scheme for traffic accident victims, and an expansion of direct welfare services, particularly for the elderly and for vulnerable young people.

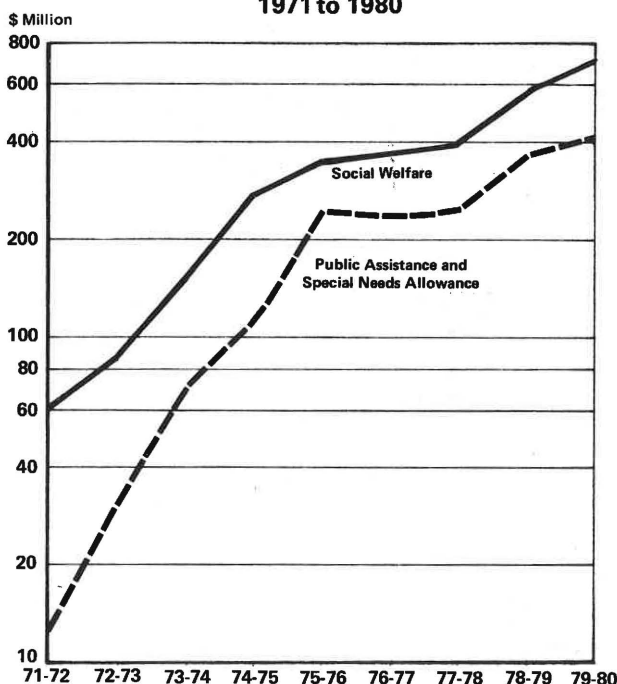
The disability allowance will be extended to cover the profoundly deaf, and a disability supplement will be introduced within the public assistance scheme. Services for the elderly will be improved on a wide front and will include institutional and health care, community services and accommodation in public housing estates. School social work, education for family life and other types of social work will be expanded for young people to help prevent anti-social and delinquent behaviour.

A spokesman for the SWD said the White Paper is the culmination of wide public consultation on the three Green Papers — covering respectively social security development, services for the elderly, and personal social work among young people, as well as covering other welfare services. It excludes rehabilitation services which are covered by a separate White Paper published in 1977.

"The plans envisaged in the Paper represent realistic goals but will be reviewed and adjusted annually against changing needs," the spokesman added.

It is not possible to establish accurately the extent to which Hong Kong people contribute to charitable enterprises. The community effort however is certainly very substantial indeed and if the Jockey Club contributions are included, must total hundreds of millions of dollars each year. The good which this money is used to bring about is essential to our well being and to the gathering strength of our society. There will probably never be a time when charity will not be needed and there are countless thousands of underprivileged people in Hong Kong who have good cause to be thankful for the charity which springs from the human breast.

**Actual And Estimated Expenditure  
On Major Social Service,  
1971 to 1980**





## The In-Tray

### New members

The following companies joined the Chamber during November:—

Aiyas Trading Co. Ltd.  
 Amarnath Enterprises (HK) Ltd.  
 Anson Trading Company  
 DTA Holding Company Ltd.  
 Dragon Trading Co.  
 Du Pont Far East Inc.  
 E.E. Enterprise Ltd.  
 Eagleton Direct Exports Ltd.  
 East-West Shipping Agencies  
 Edelex Electronic Corp. Ltd.  
 Guinness Stout (H.K.) Ltd.  
 Hewlett-Packard Hong Kong Ltd.  
 Hung Wai Company  
 Inter-Co OP Far East Ltd.  
 J O C (Hong Kong) Ltd.  
 Lee Cheong Trading Company  
 M & C Toy Centre  
 Macwell Company Limited  
 NCR Parts Depot (Hong Kong) Ltd.  
 Oriental Pegasus Shipping Ltd.  
 Star-Deluxe Trading Company  
 Super Enterprises  
 T & A Pharmaceuticals  
 Tse's Mfg. Co. (F.E.) Ltd.  
 Victory Reinsurance Management Asia Ltd.



Assistant Director for Trade, T.L. Tsim was invited to share his views on Hong Kong with participants at the New Arrivals Course.

### Hong Kong for new arrivals course

Another highly successful Hong Kong for New Arrivals course was held at the Furama Hotel on 27th, 28th, 29th November. Forty-five executives from member companies attended.

First held in 1973, this course has become one of the most popular events in the Chamber's calendar, as far as expatriate members are concerned. For the course, the Chamber interprets the term Expatriate very widely. The recent course for instance was attended by a Singaporean Chinese who has recently joined Hutchison Whampoa, Mr. T. T. Wong.

Past course have included a number of overseas Chinese and several Japanese. Majority attendance however is by British, Americans and Australians and those from the Continent of Europe.

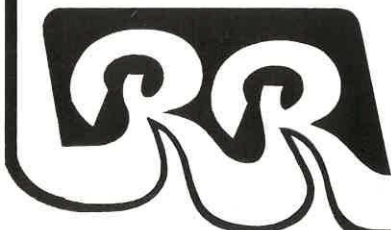
The course focuses on the life of the local community, and is designed to introduce expatriates to local people at home and at work. Thus during the recent course, participants heard two contrasting speakers on 'east-west' relations paid a visit to several resettlement estates, and learned something of the philosophy of the local businessman from entrepreneur, Frank Chao, Managing Director of Wah Kwong. Community leader

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About 200 businessmen attended the seminar, organised by the Chamber, for the Guangdong Electronics Bureau officials.

## Chamber organises seminar for Chinese officials

Five officials from the Guangdong Electronics Bureau headed by Deputy Director, Xu Ming, were invited to Hong Kong between November 27 and November 29 to take part in a Seminar jointly organised by the Chamber, and assisted by Ta Kung Pao.

The officials visited electronics factories in Hong Kong, and held discussions with Chamber members who have expressed an interest in joint venture production in Guangdong.

The occasion provided an excellent opportunity for local businessmen to negotiate directly with senior Chinese officials in HK, instead of having to go to negotiations in China.■

## Better employment opportunities for the socially disadvantaged urged

The Employment Service of the Hong Kong Council of Social Service is currently directing a large scale campaign to the local business community regarding the employment of people with personal problems or from a socially disadvantaged background.

The purpose of the campaign is to appeal to employers for the provision of better opportunities for these people. Examples of those for whom it is hoped jobs might be found include discharged prisoners, former drug addicts and immigrants from China.

The campaign is divided into three states.

L. K. Ding also spoke to the course regarding his impression of Hong Kong.

Not the least point of interest to Assistant Director, Harry Garlick, who organises the course, is the opportunity it provides to mix with people of a variety of different nationalities and to assess their reactions to a common situation. After twelve courses he has a clear view on those who seem to gain most from the course, but refuses to reveal their identity!

Courses are held regularly at the end of each May and November. Member companies who believe that incoming staff might benefit from the course are advised to make arrangements quickly whenever a course is announced, as demand for places considerably exceeds the number the Chamber can cope with.■

## Twenty-three members enjoy China tour

The first sight-see visit to China organised for a group of Chinese members of the Chamber took place between October 10 and 27. Twenty three participants enjoyed a stimulating but relaxing tour that included Kunming, Chengdu, Chongqing, Chang Jiang Gorges and Wuhan.

Some of the more energetic members tried climbing up Er Mei Shan (one of the most famous holy mountains in China), although few succeeded in reaching the top. Other features of the tour included a visit to newly established iron and steel plants in Wuhan, relying on import-

ed equipment of Japanese and German origin. The two plants have not yet reached full operation but are still at the experimental stage. Another highlight of the tour was the three-day boat trip from Chongqing to Wuhan, passing through the Chang Jiang Gorges.

The itinerary was similar, though not identical, to a Chamber group that visited China in August/September for expatriate members.

The recent group was led by Mr. S. K. Fung, Managing Director of Sunny Fibreglass Craft Ltd., and Assistant to Director, Miss Louise Wong, accompanied the group as Manager.

"To many of our members, the historic sites in all these cities inspired us to recall elusive sequences of our Chinese history lessons from school-days," reports Louise.■



Participants of the recent China tour.

State I of the campaign is to identify prospective employers, whilst Stages II and III will concentrate on publicising the Service.

Those who may be able to help should contact the Service's Supervisor, Ricky Yeung, at 3-309381. ■

## Italy plans promotional campaign to increase two way trade

The Italian Trade Commission's office in Hong Kong is planning a large scale promotional programme next

year in a bid to increase two-way trade between Hong Kong and Italy.

Italian Trade Commissioner, Aldo De Nicola, told members of the West Europe Area Committee at a meeting recently that the proposed programme will include such activities as trade missions, exhibitions, and an Italian Fortnight.

Mr. Nicola pointed out at the meeting that Hong Kong's total trade with Italy has been increasing steadily in recent years. In 1978, Hong Kong exported \$470.76 million worth of products to Italy, an increase of 17

per cent over 1977. Imports from Italy amounted to \$957.12 million, a 44 per cent increase.

Mr. Nicola said although Italy's trade with Hong Kong in terms of dollar value seems relatively insignificant, Hong Kong is believed to have maintained the highest *per capita Italy import*.

The Italian Trade Commission's office in Hong Kong, set up in July 1978, offers a wide range of services to local businessmen.

The Commission is on line with a computer centre in Rome so as to maintain an efficient and immediate processing of trade enquiry services. The Commission in cooperation with various associations, organises exhibitions in Hong Kong, and trade missions from Italy. ■



The Director of the Chamber, Jimmy McGregor, presents a souvenir to the President of the China International Trust and Investment Corporation (CITIC), following a discussion, held in the Bank of China, on Chamber co-operation with CITIC. Looking on are (right) the Director of CITIC, Wu Zhi-zao, and Secretary, Liang Yu-hua, and Assistant Director of the Chamber, Cecilia Fung (left).

# Investment Opportunities with North of England Development Council

Investment opportunities in this fast-expanding region will be explained at a FREE seminar organised by the NEDC in association with The Midland Bank and the Chamber.

**TIME** 9.00 a.m. —  
2.00 p.m.

**DATE** Tuesday  
15th January

**PLACE** Furama Hotel  
Jade Ballroom

Following the seminar and on subsequent days the NEDC will be available for follow-up discussions with interested parties.

To: Mr. Sidney Fung  
Hong Kong General Chamber of Commerce  
9th Floor, Swire House, Central, Hong Kong.

**Return Form**

1. I am interested in attending the free seminar on 15th January 1980 .....
2. I am interested in meeting the NEDC for detailed discussion .....

Name \_\_\_\_\_ Company \_\_\_\_\_

Address \_\_\_\_\_ Phone No. \_\_\_\_\_



Show Community spirit,  
help the Chest.



助弱扶貧 公益精神





## 信、望、愛—— 我們全都需要

香港從不缺乏信心和希望，信望曾經是本港社會急切需要和努力實踐的兩個美德。但信、望、愛這個特殊三角關係必須以善施為基礎；所謂愛心未必純指基督教的意義，而是泛指同情心的表現。人類對人類受苦及被剝奪所作出的本能反應，乃衡量人性精神價值的最高標準。在整個歷史上，愛心和善施觀念就是促使人類社會邁向優秀發展的主要因素。愛心並非單指施受行為，或一定以物質上的照顧為依據。很多時，善施就是激勵施受雙方的仁語、仁行或仁笑。

香港社會如何表現愛心？那些需要幫助及懷有信望的人士是否皆感徒然？今期「工商月刊」試圖探討香港人對需要援助人士施予同情及愛心的程度。人謂香港社會只重視物質財富，並指稱公益精神根本不存在。但相反地，我認為香港人皆已意識到凡現存社會體制未能給予的，社會人士必須提供。物質支援上所缺乏的，必須由善施精神來補充。每當社會出現救援的需要時，香港人的反應亦非絕無同情心可言。

年近歲晚，關心社會公益尤合時宜。因此，務請各界人士傾力捐助公益，以推翻一般對香港人乏人情味的批評。





# 慈善——最崇高的美德

香港人對慈善機構的捐助難以準確衡量  
但社會人士為助弱扶貧作出極大貢獻是可以肯定的

近年港府雖不斷加強發展社會福利服務，但若沒有數以百計的慈善機構分擔這項重任，當局實難應付社會需求。估計目前本港約有三十六萬人需完全或部份依靠慈善機構及政府的福利援助及津貼。

過去十年間，政府在社會服務方面的每年開支，由十二億元增至六十五億元；這些服務主要包括教育、住屋、醫療衛生、社會福利、公共援助及特別需要津貼等。本年初，社會福利署署長李春融在回顧該署之工作發展時表示，為了應付不斷增加的社會需求，政府在社會福利方面的開支亦日趨龐大。他說，單是津貼福利機構方面，一九七〇至七一年度的數字是一千二百四十萬元，到本年度已激增至一億一千七百萬元。

雖然，港府已增加對福利機構提供津貼，但在若干特別社會服務如弱智人士及家庭扶助服務方面，仍未能提供足夠援助。香港社會服務聯會總幹事許賢發稱，港府在社會服務方面的開支數字表面上雖然可觀，但由於過去十年間的服務需求不斷增加，所提供的福利計劃及服務仍有供不應求的現象。

他指出，本港約有十萬個弱智人士未獲適當照顧。他說，現在港九只有兩間青年會為絕少數的弱智人士舉辦康樂活動，而且，由於港府沒有任何資助，它們正陷於經濟困難。

他稱：「其中一間會社無法聘請全職工作人員，全賴義務工作者間歇地提供服務。」他又補充說：「弱智人士所需要的不單只是溫飽，他們還需要康樂活動。」

財政司夏鼎基在今年度政府收支預算案演詞中解釋：要訂出單一項資助辦法，以適合志願機構目前提供種類繁多的各項服務是不可能的。因此，修訂補助政策時，應同時確定各種服務的優先次序。他說：「這即是說

在製訂財政及行政上的措施時，無論在政府津貼的種類和範圍方面，及就志願機構私下籌措或由公益金撥予的款項所扮演的角色而言，均須具靈活性。」

除政府津貼外，志願機構亦從其他來源取得經費。過去，海外教會團體如美浸信會、聖雲先慈善會香港中央分會及世界信義宗服務處等都是主要的資助來源。但是，隨着香港由落後城市發展成一個世界最活躍的商業中心，近年來教會的援助亦相應減少。近十年間一項主要的轉變是港內資援逐漸取替了海外的經濟援助。雖則如此，很多教會團體仍舊活躍從事慈善活動，不過，它們已減低了以往對教會總部的經濟依賴。

在一九六八年香港公益金尚未成立，及政府未廣泛對志願機構提供津貼之前，各志願福利機構均需向市民呼籲勸捐經費。因此，幾個機構無意間選擇同一個週六早上舉行售旗籌款亦屬平常。此外，它們還直接致函及以其他手法向個人及公司團體呼籲勸捐。由是，公司司庫及一般市民都感到頗難決定應該支持那些機構。

自公益金成立後，小規模的籌款運動似已大為減少。公益金每年均為七十四個會員機構展開籌募。公益金是一個法律認可的籌款慈善組織，其成立目的在替會員機構籌款，藉以減低籌款開支，和提高工作效率。

過去八年間，公益金會員機構數目已由四十三個增至七十四個，而且，籌募目標亦一年比一年提高。首屆籌款目標是六百萬元，結果成績美滿，而當時的捐款人數只有五萬二千人。七八/七九年籌募共獲得一百五十萬名善長支持，使一千四百萬元的籌款目標順利達到。公益金發言人稱，小市民行善的數目愈來愈多，除顯示香港人的同情心之外，亦證明了市民對公益金的信心和支持。

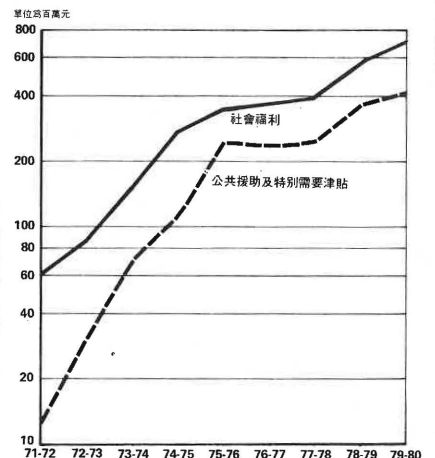
公益金本身並不是一個福利機構，它的工作是替會員機構籌款，然後分配與各機構。公益金並不直接處理個案援助，遇有此等要求申請，公益金將轉交屬下有關機構辦理。正因如此，遇有火災或其他災害發生，而公益金不能直接提供援助時，部份不解的市民遂會提出批評。公益金副執行董事韓德森解釋稱，由於公益金成立法例上規限只能將善款分配與各會員機構，公益金不能直接救濟災民。

理論上而言，每個福利機構都可以成為公益金會員。目前該會各會員提供的服務範圍極廣泛，包括傷殘照顧與康復服務、教育與職業訓練、家庭、兒童與老人服務、青少年活動及社區建設與計劃服務等。

七九/八〇年度分配與會員機構之款項達一千八百四十萬元，上年度之撥款為一千六百萬元。會員獲分配之款項將視個別機構服務之規模及重要性而定。今財政年度，最多撥款由香港天主教福利會獲得，而最少額撥款則由九龍城砵托兒中心獲得。

公益金會員可獨立處理機構事務，但它們的會計賬目必須呈交與公益

主要社會服務的實際  
開支及開支預算  
一九七一至一九八〇年度



## 公益金善款來源

一九七八 / 七九籌募年度 (100%)

- 特別籌募 35%
- 公司捐款 28%
- 步行籌募 20%
- 個人捐款 8%
- 遊藝賣物會 4%
- 僱員募捐 3%
- 基金收益 2%

## 公益金善款及用途分配



## 公益金善款用途分配

一九七九 / 八〇財政年度 (100%)

- 照顧家庭、兒童及老人服務 33%
- 照顧及安置傷殘 20%
- 多種類服務 16%
- 醫療、健康及救護服務 13%
- 青年活動 12%
- 教育及職業訓練 4%
- 社區建設計劃服務 2%

金之「入會預算及分配委員會」審查。加入成為公益金會員機構之後，該機構即要停止自行募捐常年經費。不過，倘基本服務需要經費時，只要事先向公益金報告，它們仍可推行籌款運動。

若干成立悠久的福利機構如東華三院及保良局等——各別設有獨立董事會——每年均舉行籌款運動。據稱它們拒絕加入公益金是為着保持固有的傳統。

於一九五九年成立之香港賽馬會（慈善）有限公司，是另一個大規模的基金組織。自本港賽馬活動於一九七一 / 七二年度開始轉為職業化以來，賽馬會所捐的善款總數，迄今已逾三億五千五百萬元。賽馬會所資助的志願服務機構林林總總，包括專於教育與訓練、傷殘人士的護理與康復、照顧家庭、兒童及老人服務、醫藥衛生、青少年活動及坊眾服務等。

在這七年期間接受援助的機構，達一百二十個以上，凡自戒毒或防癌機構以至藝術節與撒馬利亞防止自殺會、自學生團體與童軍組織以至東華三院——甚至乎本會的好市民獎基金，無所不有，無所不包。每一資助申請，均先由賽馬會職員慎密審查，再經賽馬會董事詳加考慮。

除公益金及香港賽馬會外，尚有其他規模較小的基金會。這類基金會大多數提供一些非常專門的服務，它們的經費是依賴社會人士的捐款及善施來維持。這些組織包括美浸信會，舉凡醫藥費、殮葬費、自助費及其他的特別費用，均可獲一筆有限數額的現金援助，對象雖非完全是潮州人，但他們卻是主要的受援者。公教婦女聯誼會對經濟上發生短暫性困難之家

庭，每月以現金援助，俾能減輕飢餓之威脅及維持家計之焦慮。

世界信義宗服務處為不符合公共援助資格之申請人提供短期或長期的現金援助。聖雲先慈善會香港中央分會，通過廿一堂區協會辦理的主要工作是不分種族與信仰，給與窮人個別的家庭訪問，盡力協助他們的社會及宗教生活。善款於探訪時發給。

此外，還有一些為特別服務目的而設的基金會——包括教育、特別援助及社會服務等。舉例而言，基督教兒童福利會補助二十七間天台學校的兒童。凡就讀於這些學校及居住在九龍新區的兒童，均可獲該會基金支助其學費、書籍、校服等費用。

國際培幼會使貧苦家庭的兒童獲得教育費用的援助。施惠者（多居於美國或加拿大）通稱為誼父母，其補助費於每月發給。各家庭中之受援兒童稱為誼子女。該項工作是長期性的家庭個案工作。此外，還有治療及康樂小組的服務，教育社會工作及醫療社會服務。其他專門性服務的機構包括香港紅十字會，該會設一貨倉存放衣服及毛毯等，以備供應緊急的救濟工作，例如風災、火災等災民的援助。九龍婦女福利會捐贈金錢及衣物與遇火災或水災的災民。

童膳會設有全免及半免的膳食供應，其對象為本港缺乏營養的小學生。目前該會在紅磡擁有廚房一間，每日供應膳食九千份。聖雅各福羣會為遠道來就讀之學生或家中午膳時乏人舉炊之學童供應廉價午膳。

今年四月，政府發表了一份「香港社會福利白皮表」，概述有關社會保障及直接福利服務的發展計劃。該白皮書發展計劃在未來八年內，無論

在基本或經常開支方面，估計將需耗用二十億元。

白皮書提出的改善計劃包括社會保障福利、交通意外傷亡者援助計劃、擴充直接福利服務、特別是為老人及易受不良影響青少年而設的服務。

此外，白皮書又提出將傷殘津貼的範圍擴大，使嚴重失聰人士亦在照顧之列。同時，公共援助計劃下亦將增設一項傷殘補助金。當局計劃廣泛改善老人服務，其中將包括住院及衛生照顧、社區服務及安排老人入住公共房屋等。青少年服務方面，當局有意擴展學校社會工作、家庭生活教育及其他各項服務，以防止青少年的反社會或犯罪行為。

社會福利署一位發言人稱：「香港社會福利白皮書」是廣徵市民對有關社會保障發展、老人服務、青少年個人輔導社會工作及其他各項福利服務的三份綠皮書，所提出的意見後而制訂的。但康復服務則不包括在內，因為關於康復服務方面，一份獨立的白皮書已於一九七七年發表。

該發言人又稱：「白皮書所擬訂的計劃雖代表着實際可行的目標，但為了切合時宜，有關的計劃每年必須進行檢討修訂。」

『香港人對慈善機構的捐助難以準確衡量，但社會人士為助弱扶貧作出極大貢獻是可以肯定的。』若將香港賽馬會的捐款包括在內，每年的善款總額必達數以億計的水平。善款用作助弱扶貧對造福市民，及加強本港社會實力至為重要。香港社會脫離福利需要大概是永不可能的事。本港的貧苦大眾有充份理由感謝各界社會人士對他們的善心捐助。



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# 工商領袖 談經濟展望

## 1 香港總商會主席雷勵祖先生： “我對本港一九八〇年 展望仍感樂觀……”

一九七九年最重要的經濟大事大概是前所未有的——即預期已久衰退的來臨。今年初經濟情況雖則使人充滿信心，但很多港商仍預測下半年度的貿易會趨下降。然事實上，本港各行業都能保持蓬勃發展，全年出口業績——包括出口及轉口貿易在內——再度紀錄得可觀增長。

美國經濟增長放緩的確使港美貿易受到影響。雖則如此，本港輸美之出口總值仍較七八年同期增加了百分之二十。

越南及大陸難民湧港是今年發生的第二件大事。港府及市民沉着應付這項突如其來的挑戰，實在值得加以讚揚。香港能在數月之內吸收了一萬三千多名的越南難民勞動力，可說是本港社會實力強大的一個重要反映。難民加入工作行列對難民本身及本港廠商都有利益，而對本地工人的生活水準則沒有破壞的影響。

然而，大陸移民持續湧入本港卻顯示出一個較長期性的問題。危機不單只是經濟方面——香港的經濟增長潛力並不足以容納無限量的移民入境；而且還有社會方面，因為任何大批移民來港都必定會加重本港基本服務的負擔——如住屋、教育、醫療服務、甚至乎交通等。

在此種困難情況下，香港可以這另一年度的美滿實質增長，感到自豪。

雖然，一般對即將來臨的經濟放緩仍表關注，但本人對香港在一九八〇年的展望依然樂觀。過往的經驗顯示，近年出口增長可觀的市場如拉丁美洲、中東及東非等，仍具有極佳的增長潛力。由於歐洲國家的需求持續殷切，港貨去銷西歐市場的前景亦一片光明。

去年本港出口漸趨多元化，是個令人鼓舞的跡象。無疑，這個趨勢將會持續至一九八〇年。貿易統計指出，出口有顯著增長的項目包括手錶、電子產品、攝影器材及高級精密玩具等。由是，減少了本港對紡織及成衣業的傳統依賴性。不過，紡織及成衣出口當然仍然十分重要。

雖然，本港對石油供應依賴的程度並未如若干競爭國一般嚴重，但油價上升仍是本港經濟繼續需要面對的主要問題。我

們切望來年石油輸出國的加價行動，不致構成通貨膨脹加劇的威脅。至於通脹問題，我恐怕明年初物價仍會持續上漲，不過，後期間物價應可望略呈穩定。

不論出現任何困難，我相信本港企業家的機智頭腦、工人的精巧技術及工業的適應能力，將可帶領我們渡過另一個繁榮年。

本會將在工商貿易方面，繼續促進及維護會員商行的利益，為香港的經濟繁榮作出貢獻。

## 2 香港上海滙豐銀行主席沈弼先生： “我們所應採取的態度 是實際的樂觀主義……”

一九八〇年代的開始應給予香港更多的經濟增長機會。中華人民共和國推行的現代化計劃，正象徵着一個非常重要的良機，使香港得以維持及擴展其作為地區性工商業中心的地位。亞太區的普遍經濟增長亦意味着本港金融及工業專長的需求將會增加。

在最近的將來存有很多的問題，其中最明顯的就是劇烈通貨膨脹及港元貶值。國際經濟形勢對這兩個問題所造成的影響都是香港無法控制的。然而，至於內部的問題，我們已在積極謀求對策。目前，已有鼓舞的跡象顯示，隨着我們踏進八十年代，經濟劣勢將會逐漸扭轉過來。

展望一九八〇年，香港電子業將會有更進一步的發展。本港手錶業的近年增長顯示我們尚未失去發展新工業能力的優勢。相信我們必可對香港企業家創造的新業務機會抱有期望和信心。

在來年及整個八十年代我們所應採取的態度是實際的樂觀主義——以正視問題及維持競爭優勢的能力存有信心為基礎。

## 3 和記黃埔有限公司董事先生： “貿易將會繼續增長……”

雖然，一九七九年出現了油價上升、高利率及劇烈通貨膨脹等問題，但香港的貿易不單只超出預期的增長，而且實質上還比韓國、台灣及新加坡等工業隣國的成績更超卓。香港之能取得如此良佳的業績，是基於兩個特別的因素——第一，是由於香港本身的獨特地位及與中國之特殊關係；第二，是由於香港人的生產力、企

業及對市場環境變化的適應能力。如同以往，上述兩因素將繼續成為與一九八〇年本港貿易成就相關的因素。事實上，隨着中國現代化計劃的進展，前者因素將更日形重要。據此實不難估計來年的貿易將會繼續增長，而且增長率至少必可維持七九年的水平。香港亦將繼續繁榮。

不過，對於一九八〇年世界經濟及國際貿易將比七九年困難的明確警告，仍是不容忽視的。特別是美國——本港之主要出口市場——必定會經歷一段經濟衰退的時期，目前只是衰退的時間及嚴重性尚未能確定。美國發生經濟衰退，必會對香港貿易造成直接及間接的影響。而本港主要出口項目包括成衣（正日漸迎合中級及高級貨市場的需要），消費產品如電子、手錶等的需求，亦必然會隨着減少。

目前本港的入口增長超過了出口增長，因此，實有需要使部份資源流回出口工業方面。再者，鑒於出口需求料將下降，傾力於促進出口、減少進口的需要更形迫切。

故此，預料由明年初開始貿易增長將會整體放緩。此外，為維持（若非促進）本港在縮減中市場的佔有率，展望內部消費及入口需求亦將削減，而資源則會流回以出口為主的業務方面。

## 4 安培達達有限公司李鵬飛先生： “預料今年度電子業出口成績將會紀錄得超過百分之四十二的增長……”

預料今年度電子業出口成績將會紀錄得超過百分之四十二的增長。這個增長潛力應可持續至一九八〇年。相信在一九八〇年內，電子產品出口總值將會超過九十億港元。

今年初本人曾預測出口增長百分之二十，（在當時已是頗樂觀的推測）。實際的出口業績証明了電子業的強大實力，此外，在七八年九月至七九年三月期間，新廠開設增加百分之十，達到八百五十五間的數目亦可作為証明。

一九八〇年電子業的發展甚難逆料。在一般估計本港主要市場增長將再度放緩之際，電子業能否繼續有大幅度的增長呢？再者，目前我們仍遇着勞工短缺的困難。因此，我寧可作保守的估計——預料



出口仍會增長，但增長幅度或不會超出七九年的水平。

然而，預測消費電子產品出口將會再度增加百分之二十，而工業電子產品則會增加百分之十。香港電子業出口總值將有史以來第一次達到一百億港元——一個新高峯。

## 5 寶光製造廠祈士利先生： “香港手錶業繼續興旺……”

通貨膨脹、瑞士法郎匯價高及鄰近國家改變政策，無疑有助於香港維持其在手錶工業的領導地位。雖然成本不斷高漲，但港製手錶的品質及交貨量仍超越貿易競爭國。

在七九年即將結束之際，手錶業繼續興旺。目前，準備推出新產品參加巴塞爾鐘錶展覽會意味着本港手錶業正在傾力發展。因此，實不難對短期展望抱樂觀的看法。

然而，支持近年手錶業增長的產品卻有部份並不屬於製錶業的傳統主流。新穎別緻的新產品經已打進市場，而手錶業本身亦出現了分包的製造方式，純貿易公司所擔任的角色日漸擴大。這些努力的成就無疑會使人對手錶出口數字產生錯覺，因為參與這行貿易的人士甚少在廠房及機器方面從事投資，而且只按市場需求發展新產品。此外，他們亦極少或絕無提供維修服務。

現時，較廉宜的 3½ digit 錶內已逐漸為多種功能及較複雜的錶肉所取替。價錢雖則較昂貴，這些錶肉卻更能適合傳統的製錶商。而需要快馬摩打、齒輪系、指針及錶面等機械裝置的流行模擬石英錶亦更能適合製錶業的傳統做法。

以上趨勢的可能結果是生產的單位減少，而單位的價值則會提高及促進整體增長。不過，廠商或需準備支付面額較大的器件入口票據。

傳統機械錶方面，市場的需求是薄型、優雅設計的手錶，這與近年來一直流行的重型粗大款式殊異甚大。市場對高級精密手錶需求殷切，將有助於本港製錶商承擔不斷高漲的成本。

此外，手錶業亦必須提高訓練水準，及投資自動化的儀器，以增加勞工生產力。

總的來說，手錶業的前景依然樂觀。不過，謹慎仍是必要的。基本上，需求將視乎本港出口市場的經濟好景而定，而進入市場的機會則要端賴貿易保護措施的免除。除銷售之外，還有貨幣動盪及高利率造成信貸成本激升的問題。

然而，本人對香港手錶業的展望仍抱有信心。相信手錶業必會繼續發展，成為世界最大的手錶製造及貿易中心之一。但我們必須以先進科技、設計及高度可靠性為目標。

## 6 香港織造有限公司王培蘭小姐： “成衣業的展望是審慎樂觀……”

如要預測本港紡織業的發展動向，就必先考慮到香港與主要貿易夥伴之間所存在的難題。這是決定紡織業未來發展及規模的最基本因素。

我們從經驗發覺到主要貿易夥伴常以磋商及協助為名，對雙方簽署的協議進行修訂。在這種情況下，同時，由於紡織業廠商互相依存的性質，紡織業各部門必須團結，以專一的目的向港府提出堅持爭取紡織品協議條款所賦予的出口權利。

海外的政治經濟壓力將使香港面臨挑戰。消費者開支與整體經濟活動有着密切的聯繫。預料在經濟衰退期間，高級成衣（本人視為香港之主要出口項目）的出口將不會受到嚴重影響，但較低級的貨品則可能遇有若干困難。紡織業一九八〇年首季的訂單經已接滿，但鑒於本港主要出口市場的前景仍欠明朗，本人對八〇年第二季的紡織業展望，採審慎樂觀態度。

目前，來自紡織業本身及市場前所未有的強大壓力，迫使我們繼續力求削減成本、改良生產、提高技術及改進機器設備。這些都是紡織業必須給予最優先考慮的事宜。

現時紡織業極度缺乏熟練工人。本港的工業訓練中心應認真訓練工人，使他們能擔當實際而非表面性的工作。如要真正作出貢獻，它們必須定期檢討及分析課程符合紡織業需要的效果。此外，訓練中心亦應諮詢業內人士有關隨市場形態轉變而需要增設的新訓練課程提綱。此外，我們亦必須提高工人的技術以維持實力，及與日益劇烈的競爭並駕齊驅。

最後，本人認為成衣業在香港經濟將繼續擔任重要的角色。幸而本港政府在處理紡織業事宜上，似按照一項合理的政策方針行事。

## 7 南洋紗廠有限公司榮鴻慶先生： “繼目前不穩定情況之後，將出現一個充滿希望及進展的新局面……”

雖則一般籠統預測皆顯示香港紡織業的前景一片暗淡，但我們認為這些都是過份強調的。

誠然，目前存有許多對紡織業發展不利的因素——如主要紡織品進口國的保護主義擴張、剛開始的全球性經濟衰退可能減少紡織品消費需求、受通貨膨脹刺激而高漲的生產成本，促使香港競爭能力下降等皆是。

但與此相對，尚有一些彌補的因素存在。香港紡織業（尤其是紡紗業）於六十年代達到了結構穩定性的階段。在自此以來的繁榮年間，該行業一直堅決不受擴展生產能力的引誘。反之，紡織業廠商將注意力集中在改進機器設備，提高技術訓練及改良生產效率方面。這個政策符合了提高產品推銷能力及減輕紡織業備受外來數量限制打擊的雙重目的。

因此，預料隨着衰退的陰雲消失及人口稠密國家的生活水準繼續提高，繼目前不穩定情況之後，將出現一個充滿希望及進展的新局面。

## 8 美孚石油（香港）有限公司宋啓郎先生： “隨着我們踏進八十年代，石油供應不穩定的情況必將持續……”

隨着我們踏進八十年代，石油供應不穩定的情況必將持續。鑒於在不久的將來

，石油供應緊絀仍無適當的解決辦法，油價繼續上升是毫無疑問的。提高油價必將加重西方國家現臨的通貨膨脹壓力。香港當然亦不會例外。展望一九八〇年代，香港的經濟繁榮大致上將視乎美國及歐洲共市國家因石油危機導致經濟放緩的狀況如何而定，因為歐美仍為香港產品的主要出口市場。然而，憑着香港一向的高度適應能力，相信本港經濟必會比競爭隣國有較佳的表現。但我們仍無容滿足于已有的成就，對八十年代必將面臨的難題持自滿態度。而石油供應及成本高漲就是其中最基本及關鍵性的問題。

一點我們必須承認和接受的，是在石油輸出國組織之壟斷壓制未解除之前，我們仍要面臨石油供應緊絀的情況。只有發現新油田或發展其他商業化能源取替石油，我們才可以脫離這種壟斷壓制，但這些皆似乎難望在短期間實現。在此等情況下，我們必須節約用油，但單靠節省是不能完全解決問題；不過，節約辦法仍可望協助情況緩和至可忍受的地步。

## 9 東方石油有限公司楊長盛先生： “香港是未受石油短缺嚴重影響的其中一個少數僥倖地區……”

香港是未受到石油短缺嚴重影響的其中一個少數的僥倖地區。這主要是因地理位置及與中國維持着良好的關係。自一九七三年出現石油危機以來，中國持續向我們增加石油供應，反映出中國政府對香港人的關注。但這並不表示問題並不存在，因為目前由中國進口的石油產品只能應付本港一部份的需求量。為了滿足總需求，香港仍需依賴其他石油出口國家的供應。世界石油市場的價格仍在上升，因此，我們必須對未來石油進口再度加價的可能性提高警覺。

事情的真相是每當石油輸出國認為有需要時，它們都可能會提高油價。防範石油危機的主要措施是節約用油及想盡辦法保存能源（正如世界各國現行的措施一樣）。其中尤為重要的是以其他能源代替石油發電。

在珠江口灣發現新石油蘊藏，應在某程度上對香港有利，但這些石油蘊藏似乎不會在未來數年內開發。

## 10 香港置地有限公司鮑富達先生： “建築業現臨的難關……”

建築業現臨的難關或可能為行業及地產商帶來一些長期的利益。一方面，總體成本在一九七九年普遍漲升了百分之三十，基本建築材料成本則上升百分之一百；而截至八月為止，工資的增幅為百分之十四——工資增加部份是因地鐵建設及政府工程合約吸取了大量勞動力影響，使工源出現緊絀情況。

再者，建築業亦面臨海外競爭的挑戰。來港參與地鐵建設工程的外國土木工程公司大多決定在港設立永久辦事處。目前已有廿一間公司向有關當局登記，準備承標未來政府工程合約。此外，基本材料短缺，能源危機及利率上升等因素，亦使問題更形複雜。

另一方面，建築工人總數雖達七萬五千

，但香港大致上並無嚴重的勞資糾紛問題發生。現時熟練及技藝工人缺乏的情況，使資方更加意識到提高學徒訓練的需要。我個人歡迎這個發展趨向。雖然目前投標價經已提高以足敷較高的成本開支，但高利率仍促使一般建築商考慮採用新方法以盡短的時間完成工程。相信在地下鐵路工程全部完成時，必會有部份工人解散出來轉投私營建築商；但建築行業所出的工資當然要具有相當的吸引力。

目前建築業一片繁榮，但建築業若不發展下去，則基本資源嚴重短缺的情況必定會遲早出現。這可能導致價格持續上升，使承建商備受引誘，承接超出最高工作能力的工程項目。每項工程完成所需要的時間可能會因此延長，並會對人員調整不利。

因此，從今以後，承建商必須自我謹慎——尤其那些意圖謀取投機利潤的承建商。一個健全發展的建築業對香港的現代經濟至為重要。

鑒於勞工及材料缺乏，地產商必須加強品質管制。此外，管理監督及提高基本技術訓練亦同屬重要。

以上問題的長遠解決辦法在於加強機械化及以新建築方法提高生產。以往嘗試這些辦法的成效雖未符理想，但香港仍願意在適當的時候繼續試用新方法。本人認為適當的時刻已將來臨。

## 11 新興行船務有限公司李國賢先生： “在船務業方面，我們必須 為未來發展作出決定……”

今日，香港是遠東很多國際航運公司的主要轉運中心，及世界上第三大貨櫃船的裝卸港口。據政府出版的「香港一九七九年」（一九七八年回顧）刊物稱：香港港口服務快捷，相信在遠東一帶首屈一指。繫泊在港口浮筒裝卸貨物的貨櫃船平均只須21.5小時，其中包括泊船及啓航的時間在內。

觀察家一致認為在來年間，香港將可維持（若非超過）此一優異成績。中國與西方國家之間的良好關係對香港十分有利，這點從中國貨品經香港轉運往世界各地的數量增加可以證明。雖然，中國本身的主要港口裝卸設備正在日漸擴充，但它們還需要一段時間始能全面操作和產生競爭作用。

政府協助提供現代化港口設備及盡量簡化航運程序，是促進海運業發展的重要因素。進一步的研究及簡化，將可使區內的航運公司更加充份地利用港口設備。

要確保這方面的進展，香港必須對現代化航運業不斷轉變及複雜的需要提高警覺。此外，我們還需要繼續發展裝卸設備，以維持低廉經濟的經營成本。航運業的競爭異常劇烈，鄰近的港口如高雄現正致力拓展貿易機會。

本港港口服務快捷雖則冠譽全球，但我們決不應鬆懈輔助設備的發展。相信在不久的將來，本港所有的貨櫃船停泊處就會達到全面使用階段；況且，即使是現時，我們亦需要更多裝卸場地，建設貨運站、貨倉及供貨櫃船拖拉機／機架等停泊的場地。

在現時階段考慮興建另一個貨櫃碼頭，並非一項言之過早的計劃。而且，目前亦是我們為未來發展作出決定的時候；因此，我們必須作好準備。任何一項大規模的建築工程計劃都需要時間籌備。這是我們應得及理所當然的投資。

## 12 香港希爾頓酒店麥嘉德先生： “旅遊及酒店業將繼續興旺……”

香港經濟狀況大致雖仍保持穩好，但增長已告放緩。目前，本港經濟仍然過熱，尤以地產業為然。在工商業的結構範圍內，政府及銀行已採取了頗強硬的措施來冷卻經濟過熱的情況。時至一九七九年底，此等措施應會產生一些阻壓效果。

本港今年度之通貨膨脹率達百分之十。港元兌世界主要貨幣（尤以英鎊及美元為然）的匯率依然疲弱。再者，鑒於本港貿易赤字龐大，入口繼續超過出口數量，抑制內部消費的措施經已實行。現時，銀行利率已調高至十四厘五的歷來最高水平。香港如要取得真正成效，使經濟重現一片繁榮景象，就必須再次注重出口及轉口業務。

香港經濟雖有暗淡的一面，而且大陸人士偷渡入境及越南難民湧港（現有難民人數逾六萬名），更加重了本港的負擔；不過，中國採取工商及旅遊開放政策卻使本港旅遊業得有蓬勃發展。目前本港酒店房間仍有不敷供應的現象，預料這現象將持續至一九八〇年，或者甚至一九八一年。香港酒店業生意興旺雖未足以反映本港一般經濟或世界各地的經濟情況，但工商事務需要處理，而各地人士亦繼續需要出國旅行。

正如上述，一九七九年全港酒店都享有很高的房間租用率，預料這情況將持續至一九八〇／八一。跡象顯示訪港遊客人數有繼續上升的趨勢，因此，即使一九八一年將有六間新酒店落成，預料是年度全港酒店的平均租用率仍會達百分之八十五。

## 13 香港電燈有限公司韋彼得先生： “電力公司計劃採用煤及石油 兩種能源發電……”

工商業發展、人口增長及生活程度普遍提高均是電力需求增加的原因。由於預料需求增加將會持續，港九兩間電力公司已為八十年代及以後提供足夠電力需要擬訂好發展計劃。位於青山及南丫島的兩個新發電站現正在興建中，預期可於一九八二年落成啓用。

一九七九年，因供應短缺及中東政局動盪造成的燃油價格上漲，引起了電力供應業人士的極大關注。為維護本港利益，免受變幻莫測及退縮的世界石油市場影響，港九兩間電力公司已計劃在新發電站安裝煤油兩用發電機，俾能使用煤或石油兩種能源發電。預料時至一九八〇年代初，新發電站正式啓用後，大部份單位將使用煤發電。長期而言，透過用煤將可使本港電力供應行業得到相當的保障，免受石油供應問題的困擾。

回顧一九七九年，港九兩間電力公司已達成協議，使兩個供電系統互相聯繫。

此項協議將有助於延遲增加收費的需要，因為以更有效方式使用發電廠，及延遲設置發電機械裝備的需要，均可收節省燃油成本之效。

## 14 中華電力有限公司嘉道理爵士： “中港合作發展能源已証實 帶來雙邊利益……”

鑒於多種因素（包括燃料及資本儀器成本等）都非我們所能控制，因此實無法對能源供應任何一方面充滿信心。然而，在此受制的環境下，我們仍可盡力謀求辦法，保障對香港經濟必要的能源前景。

我們必須繼續計劃及發展一個現代化的發電及輸電廠。若非數年前我們計劃在青山興建發電站，安裝煤油兩用發電機，今日的能源展望可能更難確定。

燃油供應不穩定的情況，在我們與供應者的長期合作聯繫下，已大為明朗化。這些供應者本身亦與本港的前途有關係。

若然港外人士對本港電力工業本身及一般經濟進展缺乏強大信心，則不可能對未來的發電廠作出龐大的投資計劃。

在外界事件尚欠明朗及不受控制之際，我們仍可在長遠計劃與發展、燃料供應多樣化與保障及鼓勵投資信心這三個重要方面，憑着本身的力量盡力而為。

在此情況下，還有一個重要的新因素必須加以考慮。中華人民共和國已日漸認識到發展國內能源的迫切需要。能源上的互相合作（儘管只是小規模的合作）已証實可以帶來實際雙邊利益。

展望八十年代的能源前景，我們將面臨強大的挑戰。幸而我們已憑着本身的努力作好準備，應付挑戰。

## 15 仁孚行有限公司蘇偉澤先生： “中港關係將會更形穩固……”

雖然，中國展開對外貿易初期所掀起的興奮熱潮已漸消退，但在過去十二個月內，中國與世界各國之間的貿易仍有可觀增長，而香港亦受惠不少。合作方面大為加強，直至目前香港仍是中國唯一的夥伴——供給外匯及在國內從事投資。這種嶄新的貿易經營方法出現問題是在所難免的，但總體上言，問題比預料中為少。此外，中港之間的全新及有用合作（尤其是在深圳地區進行補償貿易及加工裝配等業務）亦極可能樹立根基。長遠而言，這個合作基礎將可擴大香港物資供應地區的效果，並可能對本港的基礎結構（如運輸、通訊等設施）產生非常重大的影響。另一方面，亦會為中國帶來大量外匯收入及新貿易機會。

華南及南中國海離岸的石油勘探及石油發現，對香港的影響亦非常重要，而且可能將香港轉變為第二個蘇格蘭阿伯丁市，作為台灣海峽至東京灣整個近海地區的油田輔助城市。這亦可能啓發香港開展一門全新的工業，並會引來更多的德州口音人士，他們無疑是乘坐美布蘭尼航空的飛機來港。

因此總的來說，我們大可樂觀地展望中港關係會進一步擴展及加強。這個關係對未來十年間香港在太平洋區商業地位的發展將有重要的影響。



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# 簡報滙編

## 歡迎新會員

本刊歡迎廿五間公司於十一月份加入本會，成為香港總商會會員。（新會員名單詳列本期英文版）。

## 新來港外籍人士瞭解香港課程

本會最近一次「新來港外籍人士瞭解香港課程」已於十一月廿七至廿九日假富麗華酒店舉行，共有四十六位外籍行政人員參加是次課程。

自一九七三年首次舉辦以來，此項課程極受歡迎。本會對「外籍人士」一詞取其廣義的解釋，海外華僑及日本人亦包括在內。不過，參加課程的人士仍來自英、美、澳及歐洲各地的居多。

課程重點介紹香港市民的工作、教育及居住情況。在上月舉行的課程中，本會邀請了兩位講者從對立的觀點談東西方關係。此外，本港企業家華光董事經理趙世彭，及社團領袖陳立僑醫生亦應邀前來講課。課程還包括公共屋邨及工廠參觀項目。

本會助理董事葛立科是課程的籌劃人，他認為課程給予學員一個與不同國籍人士交往的機會，同時，亦可由此鑒定他們在共同環境下所作出的反應。舉辦過十二屆課程後，他對那些從課程得益最大的人士已有清楚的概念，但他不願透露他們的身份。

「新來港外籍人士瞭解香港課程」每年舉辦兩次（定於五月及十一月底舉行）。有意參加是項課程的會員商行宜於課程公佈後，從速報名，以免向隅，因為學額經常供不應求。



本會貿易部助理董事唐德隆在「新來港人士瞭解香港課程」中演說，深受學員歡迎。

## 意商務專員公署擬訂大計 促進港意雙邊貿易

意大利駐港商務專員公署計劃在明年展開大規模促進活動，企圖加強香港與意大利之雙邊貿易。

意大利商務專員尼古拉(Aldo De Nicola)，最近在本會西歐區貿易委員會會議席上表示：建議的計劃包括籌組貿易團、展覽會及舉辦「意大利雙週」等各項活動。

尼古拉在會上指出：近年來，香港對意大利總貿易有穩定增長。一九七八年，本港輸意大利之出口總值達四億七千零七十六萬元，較七七年增加了百分之十七。另一方面，意大利對本港之進口則增長百分之四十四，達九億五千七百一十二萬元。

尼氏稱：雖然，以幣值言，意港貿易似處於較次要的地位；但按個人計，香港仍是意大利進口最多的市場。

香港向意大利購買的產品包括首飾、布匹、成衣、旅行用品及皮具等。本

港輸意之出口計有攝影器材、手錶及光學儀器等。

意大利駐港商務專員公署於一九七八年七月成立，為港商提供廣泛服務。

該署設有聯機系統，與羅馬總署之電腦中心相聯繫，使能立即處理貿易諮詢，提供妥捷服務。此外，該署亦與各大工商機構合作，在本港舉行展覽及組織意國貿易團來港訪問。

## 本會為中國官員舉辦研討會

由廣東省省電子局副局長徐明率領的五人代表團於十一月廿六日應邀來港，作為期一週的訪問。該團並於十一月廿七日出席了一個由本會主辦、大公報協助統籌的電子業投資研討會。

在訪港期間，廣東省省電子局團參觀了多家香港電子廠，並與有興趣在廣東從事聯營投資的會員公司進行詳細討論。

是次的訪問給予港商一個與中國高級官員在港直接商議的良好機會，使他們無需在中國境內進行議付。



約二百多名工商界人士，參加本會應邀來港訪問的廣東省省電子局研討會。

## 本會主席出席貿易發展局 巴拿馬辦事處揭幕禮

十一月十三日，本會主席雷勵祖獲邀出席香港貿易發展局巴拿馬辦事處之揭幕禮。

據貿易發展局稱：巴拿馬新辦事處之成立，乃本港與中南美地區加強雙邊貿易促進的結果。

新辦事處將成為本港供應商及買家與當地商人的聯絡橋樑，負責促進本港與中南美地區之雙邊貿易。

## 廿三人觀光團暢遊中國大陸

本會為華籍會員組織的第一個中國觀光團，於十月十日至廿七日期間，暢





本會中國訪問團團員合照。

遊了昆明、成都、重慶、長江三峽及武漢等地。若干精力較充沛的團員還試登峨眉山（中國最著名及神聖的山脈），結果只有幾人能成功攀至峨眉山頂。旅程中其他特色包括參觀新開設的武漢鋼鐵廠——廠內應用的儀器設備皆由日本及德國輸入。目前，這兩間工廠仍處於試產階段，未正式投入生產。此外，泛舟漫遊長江三峽（由重慶至武漢）是旅程中另一精彩的部份。

該團行程與八／九月間本會為外籍會員組織的中國觀光團大致相同。

華籍會員中國觀光團乃由生利玻璃纖維船艇有限公司董事兼總經理馮燊均先生率領，由執行董事私人助理黃麗華小姐擔任該團經理人。

黃小姐報稱：「對一般團員來說，中國的名勝古跡使我們重溫了學生時代中國歷史課中一些史事。」

### 葡國投資代表團訪問本會

本會於十一月十四日接待了一個由葡萄牙外資協會組織的十二人代表團。本會行政人員包括執行董事麥理覺及助理董事馮若婷，與團員廣泛交換投資意見。

葡國代表團成員包括外資協會會長、葡日商工會會長及幹事。

葡萄牙駐港總領事及副領事亦有出席上述會議。

### 消費者需要更佳的保障

一項探討消費者問題的調查研究結果顯示，一般香港人都認為政府應採取積極措施，保障消費者的利益。

由Sentry Life Assurance Co. (Asia) Ltd. 舉辦的一項消費者研究調查報告於最近發表。

據該份報告指出，一般社會人士對公共汽車公司、包裝食品業、電力公司及超級市場等行業的服務皆表不滿，而銀行服務則獲得大多數人士的賞識。

### 籲請社會人士合作 為「住戶開支調查」提供資料

恒生銀行調查員在來月間，如向閣下或貴公司職員查詢貴戶的開支狀況，請勿誤會受到某方面的機密調查。反之，此乃閣下協助推行一項有用社會服務的機會。

消費物價指數經常受到的批評，是它未能真實反映物價上升的情況。但被挑選的住戶若不與登門訪問的調查員合作，他們就無法搜集得用於編製指數的基本資料，而消費物價指數也就不能作為衡量通貨膨脹的指標。

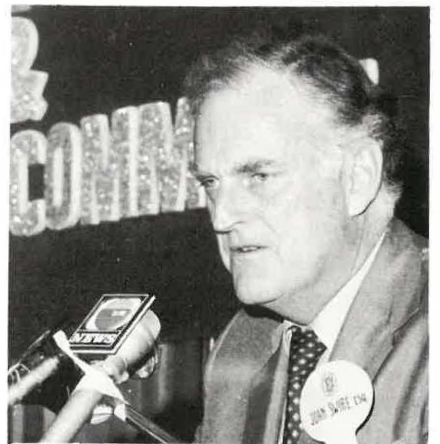
會員對「恒生消費物價指數」大概都會熟悉。一九七三年應政府統計處之

邀請而編製之「恒生消費物價指數」，乃以每月開支三千元至九千九百九十九元間之住戶為對象。該指數之發表，對補充政府（甲）（乙）兩類消費物價指數有很大的作用。

鑒於近年間住戶的開支形態已有所改變，各類消費物價指數均有修訂的必要。政府統計處現正展開一次「住戶開支調查」，以對（甲）（乙）兩類消費物價指數的資料計算基礎進行修訂。而恒生銀行亦正進行同樣的「住戶開支調查」，以對「恒生消費物價指數」進行修訂。

住戶開支調查所抽選的樣本住戶乃從全港各市區住戶單位任意抽選出來。被抽選的住戶將獲邀請參加是次調查，把連續兩週的日常開支紀錄下來，並需提供其他有關住戶的細節資料。

鑒於會員公司職員皆有可能成為被抽選的住戶，本會希望會員能與恒生銀行及政府統計處的調查員合作，提供修訂指數所需要的各項資料。



英國香港中英工商協會主席施維亞應本會邀請，在富麗華酒店舉行的午餐會上以「港英關係」為題發表演說，並談及該會在英國的貿易促進工作。



本會執行董事麥理覺致送紀念品予中國國際信託投資公司董事長榮毅仁先生。在榮氏訪港期間，本會曾與中國國際信託投資公司代表商談有關雙方合作事宜。討論在中國銀行舉行。



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遊了昆  
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蛾眉山  
結果只  
程中其  
鐵廠一  
及德國  
試產階  
舟漫遊  
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# What in the world does it mean?

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

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

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

It means Inchcape.

## Inchcape