

# 五 商 刊 THE Bulletin

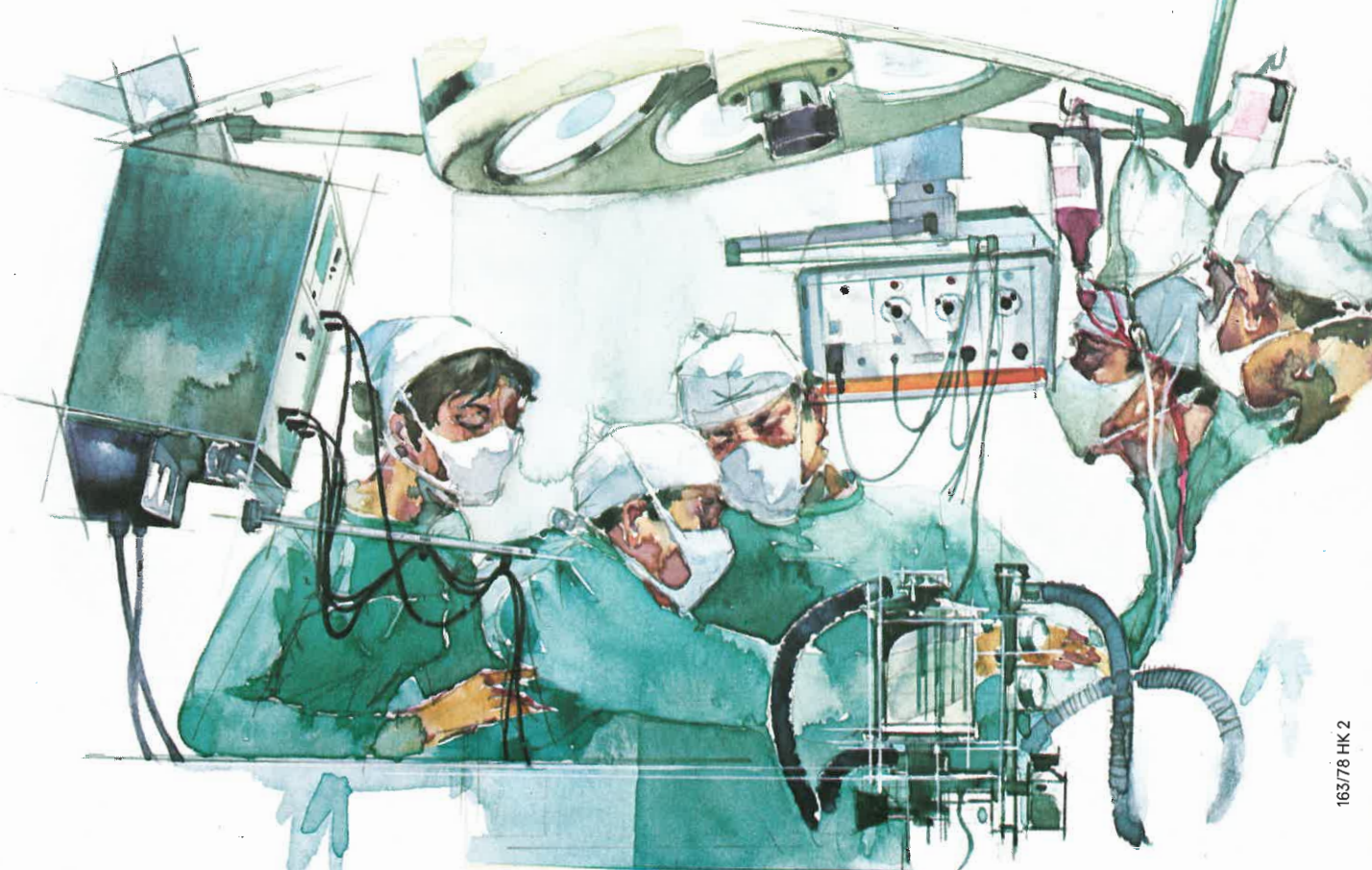
A Hong Kong General Chamber of Commerce Magazine 香港總商會月刊



## Super Toys 超技術的玩具業

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A Popular Stuffed Toy

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# Toys



It was not so many years ago that the Hong Kong toy trade and industry were under pretty constant attack in our major markets and particularly in Britain in regard to safety and hygiene standards. Suspiciously near Christmas every year, there would be a rash of newspaper articles, some of them quite vitriolic, advising British and other consumers that Hong Kong toys should not be sucked, wound, fired or plugged in on pain of instant death or disablement. Consumer organisations were delighted to report that Hong Kong made polystyrene (or was it polyethylene or even polyvinylchloride) Father Christmases, which when sucked determinedly, could contribute to an accumulation of lead (or was it mercury) in the brain, leading to a potential loss of A levels and O levels later in life.

Toys were not of course the only items under critical comment. Electrical products, foodstuffs, wigs and many other items made in Hong Kong, figured from time to time in newspaper articles around the world and we had some rather adverse publicity which, perhaps fortunately for us, did not damage our exports to any extent. I remember going on television at one time to prove that our wigs were not dangerously flammable. An attractive secretary wearing the wig smiled into the camera and with a flourish. I lit the thing with a cigarette lighter. It flared briefly but did not catch fire. The volunteer's smile froze somewhat but our point was proved. Hong Kong wigs were safe. It was not until the cameras were switched off that we discovered that the synthetic material from which the wigs were made, although not flammable, did melt. The poor girl, one of Hong Kong's unsung heroines, had suffered

much as the scalding material dropped on her neck.

Complaints did however encourage attention to standards by both private and public sectors. Many actions were taken by the Government to help manufacturers make safe products. Exporters and industrialists worked along similar lines to safeguard their business. Associations like the Hong Kong Productivity Centre and the Federation of Hong Kong Industries provided training courses and testing facilities.

Today, despite the occasional complaint, the quality of Hong Kong toys is recognised around the world. That is no longer surprising, given the fact that we are consistently the largest exporter of toys in the world. Our tooling and design (much of which however owes something to foreign skill and innovation), functional reliability and materials are all of the highest order. The wide experience in the trade and the continual investment in new equipment, new ideas, and higher productivity suggest we shall remain in the forefront in the 1980's.

This edition of *the Bulletin* concentrates on our toy industry and trade. They are a good example of what can be done when we all pull together.



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# Super Toys



Educational toys such as this are in great demand

**H**ong Kong's toy industry has changed beyond recognition since 1975 when it overtook Japan as the world's largest exporter. Comparing June 1975 and 1979, domestic exports of toys rose from \$664 million to \$2,000 million. And for the first seven months of the year, toy exports grew by more than 50 per cent over the same period last year. Advances were recorded across the board except for a few minor items.

The upsurge in demand for electronic games is believed to be a major factor leading to the spectacular growth of the industry. Statistics show that the exports of equipment of indoor games grew by 642 per cent — from \$22 million to \$164 million — between June 1978 and 1979. Sales of plastic toys with electric motors also jumped a hefty 73 per cent — from \$81 million to \$140 million.

Hong Kong's firmly established plastic and consumer electronic industries, as well as the ingenuity of our mould-makers, have accounted for the success of the toy industry. As Acting Governor, Sir Jack Cater, indicated at the opening ceremony of this year's Hong Kong Toy & Gift Fair (HKTGF), the excellent performance of the local toy industry is attributed to "the flexibility, innovation and determination" of the people in the business.

While Hong Kong's overall exports grew by 34 per cent for the first half of the year, shipments of toys for the same period advanced over 51 per cent to a value of more than \$2,000 million. "Performance at this level by an industry, which is a major employer and — in terms of exports — the third largest sector of our manufacturing industry, is of real significance to



Stuffed dolls are also popular

our economy, and deserves examination," Sir Jack said.

The United States is by far the largest importer, absorbing nearly half of Hong Kong's total toy exports. Between January and June of 1979, the United



Putting on the finishing touches



Assembly-line girls sticking marks on flying saucers.

States has imported \$975 million worth of toys from Hong Kong, 19 per cent of which are hand-held games and other electronic toys.

Our exports to other major markets for toys during the same period also increased considerably. Sales to the United Kingdom grew by 72.9 per cent to \$199 million, to the Federal Republic of Germany by 39.5 per cent to \$135 million and to the European Economic Com-

munity by 57.1 per cent to a level of \$528 million.

The good export performance of the industry is a result of its ability to penetrate new markets and the removal of import restrictions in certain countries, Chairman of the Organisation Committee of the HKTGF, Bill Blaauw told *The Bulletin*.

There has been a remarkable increase in sales to the Middle East, Central and South America and Japan. The increase has been

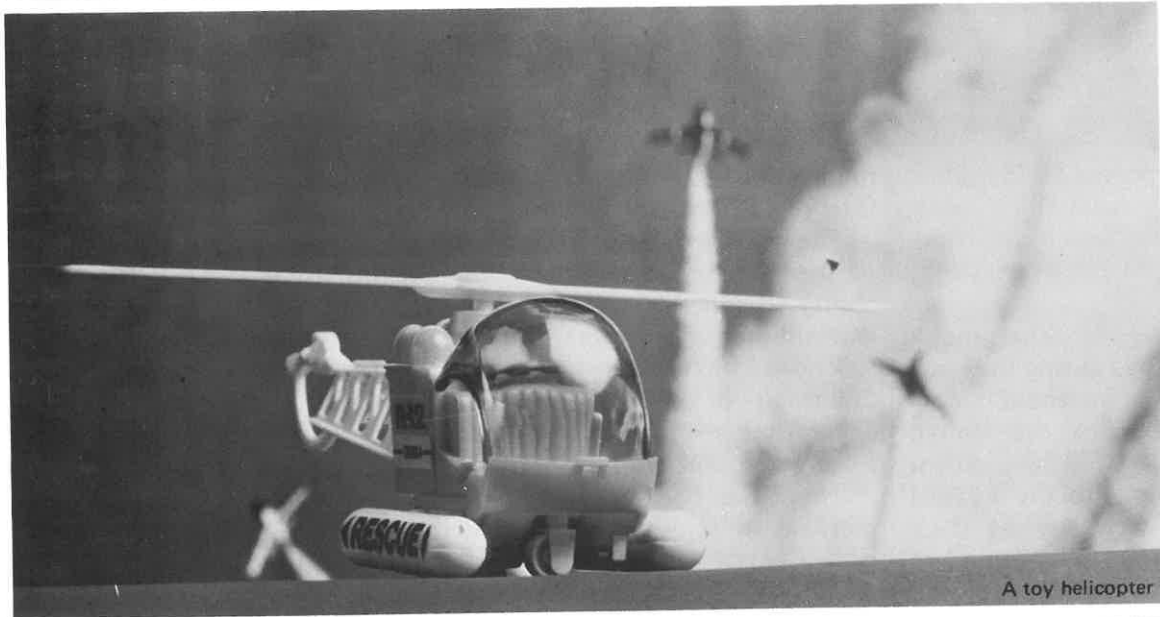
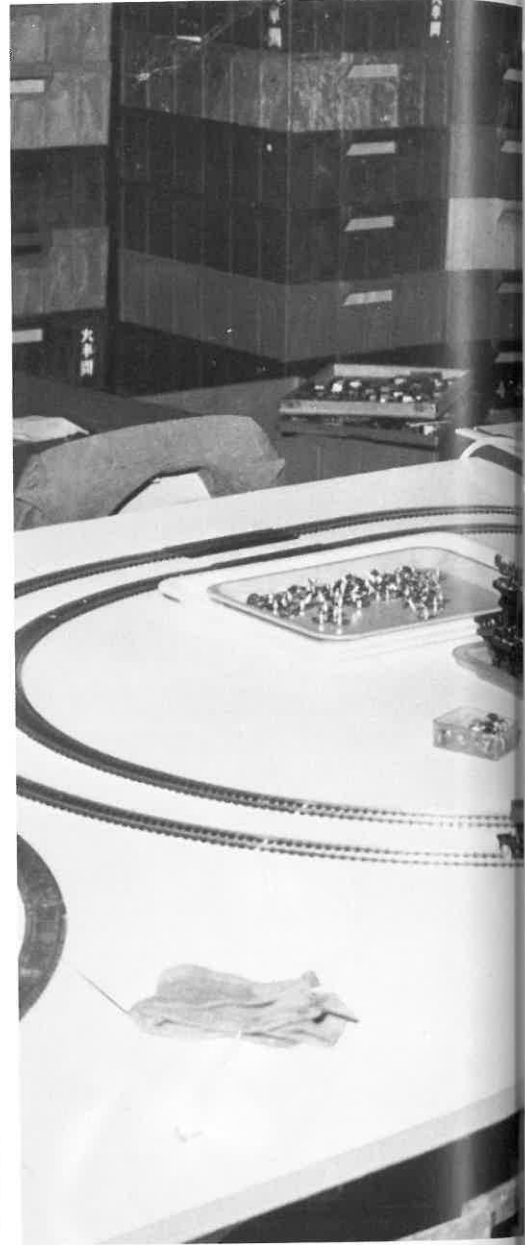
more evident in recent years — following the introduction of sophisticated electronic toys — in such markets as Japan, which is very receptive to our higher-end products.

European countries, where manufacturers use Hong Kong toy components to “complement and supplement” their production, have also removed many import restrictions. “The Governments of these countries realise that by imposing restrictions on Hong Kong, their toy makers will not be able to use our cheaper components to lower their domestic production costs. This reduces the competitiveness of their own export business,” Mr. Blaauw said.

In Hong Kong, the 1,800 toy manufacturers employ over 60,000 workers — seven per cent of the labour force — and their output is the third largest of local industries. About 75 per cent of them are engaged in the production of conventional types of toys — dolls, stuffed toys, educational and musical toys, construction kits, action figures, inflatable and metal diecast and carnival decorations.

“The old classics are still the bread and butter of the toy

Stamping lids onto die-cast toy trains



A toy helicopter





industry in Hong Kong, and in fact all over the world, in spite of all the noises made about electronic toys," Mr. Blaauw said.

Many toy makers and consumer electronics operators have however shifted their production in favour of sophisticated toys which offer a higher return.

The Ting group of companies — Kader and Qualidux — for example, produce some 40 per cent electronic toys, principally sound response toys and radio control boats and cars, compared with less than 10 per cent three to four years ago. "On many occasions, we receive orders much larger than we expect,"

Managing Director, Dennis Ting, who is also the Chairman of the Chamber's Industrial Affairs Committee told *The Bulletin*. Annual sales of Kader and Qualidux exceed \$100 million.

Mr. Ting pointed out that wherever the channel of distribution is efficient and Government control is not restrictive, there will be export opportunities. He suggested that the Chamber should provide members with more information on import regulations, particularly for developing markets, such as Africa and Latin America.

Although the future for the toy industry looks promising, there are a few clouds on the horizon. These include shortages of labour and rising costs of freight and raw materials.

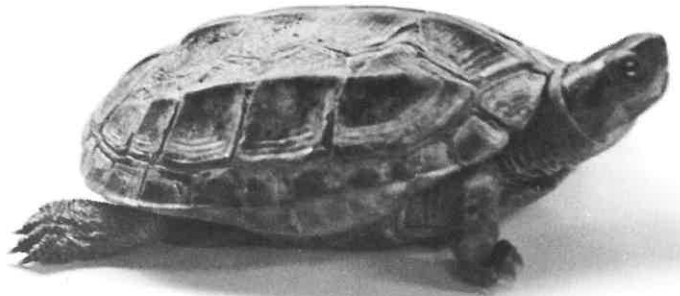
The labour problem has been temporarily alleviated as a result of the presence of the Vietnamese refugee workers. But the spiralling cost of freight and plastic materials has caused deep concern among local manufacturers and exporters.

According to Mr. Blaauw, the higher costs of materials and labour have raised FOB price of plastic toys by 25 to 30 per cent, and of metal toys by 30 to 40 per cent compared with last year's level. For certain lines of our toy exports, he added, freight costs constitute up to 30 per cent of their landed prices in some countries.

Joseph Law of Joseph International (Hong Kong) says that buyers are now cautious in budgeting, and the average volume per contract has dropped.

"Compared with other producers, Hong Kong-made toys still have a price edge since the initial cost of production — tooling — is lower, though it has gone up considerably in recent years," Mr. Law added. Hong Kong toys also enjoy an edge that is less tangible but equally important: the ability to build in

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the latest innovations.

The obvious answer to these problems, constantly reiterated by every industrial leader, is to continue to upgrade our products in order to create a market that is ahead of the competition. Most toy makers are following exactly this trend, and are shifting their production to more sophisticated electronic items.

According to the Trade Development Council, the enormous demand for microprocessor games has created a sellers' market in which buyers are feverishly searching for new sources of supply. Manufacturers already in the field can only satisfy about 60 per cent of demand.

There are not many independent suppliers, and production in this field is largely commissioned by large American manufacturers. Furthermore independent suppliers' capability to increase their production is restricted by the short supply of microprocessor components.

Many manufacturers report that their projected production for the year has been fully booked, and new orders will only be accepted if additional supplies of microprocessors can be secured. "The tight supply of chips has outstripped the most optimistic estimates made when chip manufacturers planned their production schedules for this year," they say.

Some consumer electronics makers are expanding their production to cater for this market. One such firm, RJP Electronics made 1.8 million calculators last year. Since then the company has increased its production of monthly output of 45,000 hand-held games and 20,000 computer organs with memory functions.

Other manufacturers are reported to have started joint ventures with American partners to produce microcomputers locally. Tele Art Ltd., for example, has acquired a 3,365



Stamping logos on toy cars

sq. metre site at the Taipo Industrial Estate for the production of about 1 million chips (50 per cent for toys) a year.

Project Manager, Poon Shao-chun, says that Tele Art at present produces digital watches, but the \$40 million project at Taipo, to be in operation by 1981, will be concentrated in the production of chips, "in view of the increase in demand by local toy makers".

As the price of oil based materials is expected to increase following moves by OPEC, it is anticipated that electronic toys, which have a lower plastics

content and a higher value-added, will continue to play a predominant role in the development of this rapidly changing industry.



"I am proud to be associated with the Chamber, which I believe, carries a lot of weight in matters relating to business and Government legislation. The Chamber has contributed considerably to the economic growth of Hong Kong, and has participated in a wide range of activities in connection with the development of China."



Mr. Allen Lee

At only 39, Allen Lee, the Chamber's newly appointed General Committee member, is Managing Director for Ampex Ferrotec Ltd. and a member of the Legislative Council. Mr. Lee is young, energetic and amiable, always wearing a smile. He has a particular interest in the development and training of young people, and advises the university and the Polytechnic on electronics training.

He is also the Chairman of the Electronics Industry Training Board of the Hong Kong Training Council, the Chairman of the Hong Kong Industrial Design Council, a co-opted member of the General Committee of the Federation of Hong Kong Industries and a member of the Hong Kong Consumer Council.

In recognition of his achieve-

ments in the community, Mr. Lee was chosen as one of the five outstanding young persons of the year in 1977. "Like any other candidate, I refused to run for the award in the beginning. But a member of the Junior Chamber, organiser of the Contest, who approached me filled in the application for me, and I signed it. I was given the honour after being interviewed by the selection panel, comprising Sir S.Y. Chung (Sonca), Bill Wyllie (Hutchison), David Akers-Jones (Secretary for the New Territories) and Y.F. Hui (Director of the Hong Kong Council of Social Service), out of some 20 candidates," said Mr. Lee in his noticeable American accent.

Mr. Lee left Hong Kong in 1959, and spent seven years in the United States, where he

studied engineering mathematics in the University of Michigan. Since he was educated in a Chinese Middle School in Hong Kong, he claims he spoke virtually no English at the time he left for the United States.

"It was very tough in the beginning, but being young and bullish, I picked up English very fast, from my American roommate, and perhaps by joining the American fraternity," Mr. Lee said. "After six months, I thought my English was better than many other English high school graduates. When I returned to Hong Kong in 1966, I had tremendous difficulty with my Chinese.

After graduation, Mr. Lee worked for two years as a design engineer in an American company. "At that time, I never thought of coming back to Hong

Kong, but after I returned on a vacation to visit my mother, I was impressed by the progress Hong Kong had made. And with my father's persuasion, I decided to stay here."

Between 1966 and 1967, Mr. Lee was employed by Lockheed Aircraft International Ltd. as a test engineer supervisor, responsible for the training of engineers for the electronics division. He was promoted to test engineer manager in 1968. Subsequently, he joined Ampex Ferrotec Ltd. in a similar capacity early in 1970 and became Managing Director of the company in 1973.

Commenting on his shift of responsibility from operation to management, Mr. Lee said, "The single most important thing in management, I believe, is communication. I was never a believer in keeping it to yourself. You're doomed to fail if you don't let your staff know what you're thinking, and you've to set your own philosophy. A major difference between an engineer and a manager is that the former deals with products and the latter with people."

At Ampex, Mr. Lee has trained a large number of engineers, and at the same time, has tried to persuade his counterparts to follow suit. "Cooperation between industrialists and educators is essential in order to determine what industry requires. Since devices, applications and circuits are changing every day, talent is required to catch up with the development. Practical training is important and engineers today also have to consider the aesthetic appeal of the product. This is something which cannot be acquired at school."

Mr. Lee stressed the importance of the apprentice scheme, through which a young person can become a technician after



*"The single most important thing in management, I believe, is communication."*

four years of training. The scheme also paves the way for ambitious young people to attain higher qualifications.

"It is encouraging that both manufacturers and young people are beginning to appreciate the value of the Scheme. I hope Government and industrialists will continue to support this system of training."

"As a matter of fact, my major concern in the Legislative Council next year is to advocate training, and to maximise our human resources. I shall support Dr. Francis Tien who is the Chairman of the Training Council, on the establishment of a centralised training scheme of workers for all industries in Hong Kong."

Recalling his appointment to the Legislative Council, Mr. Lee said, "I was so surprised that I didn't believe that news when I first heard about it. I thought I was too young and inexperienced to be a law maker. Nevertheless, I felt very honoured. I must do my utmost

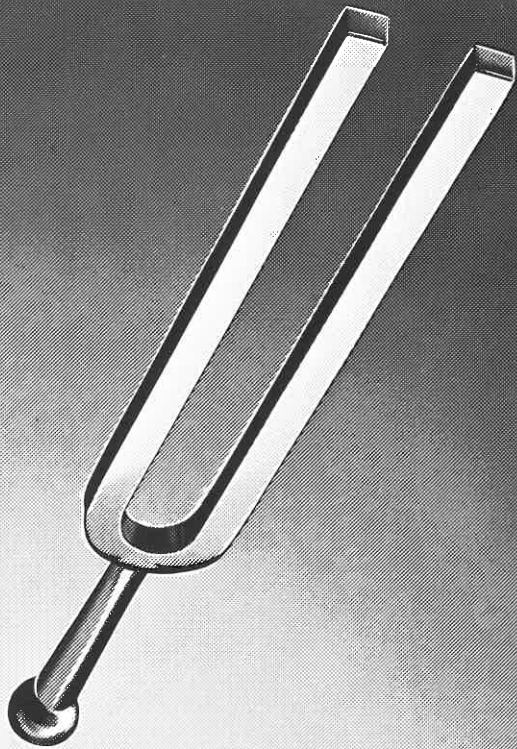
for the people in Hong Kong."

As regards his appointment to the General Committee of the Chamber, he added, "I am proud to be associated with the Chamber, which I believe, carries a lot of weight in matters relating to business and Government legislation. The Chamber has contributed considerably to the economic growth of Hong Kong, and has participated in a wide range of activities in connection with the development of China."

As the world enters an era of electronics, Mr. Lee suggested that companies must go for computerisation. "To maintain the pace of our economic development, we have to produce better quality and more sophisticated products, broaden our industrial base, and diversify our markets."

"All these call for the expansion of our training facilities and the introduction of more advanced technology."

Mr. Lee is married, with three children. In his free time, he likes playing chess and tennis.



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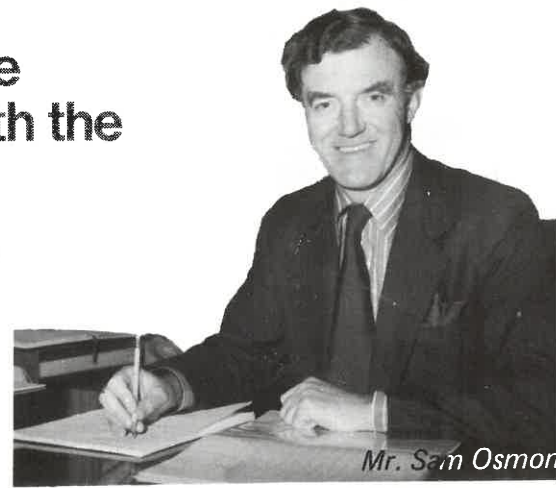
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**"I feel honoured to be asked to join the General Committee. I'm impressed with the dynamism of the Chamber, and the wide range of activities it is involved in. By being a member of the General Committee, I hope I can contribute the experience accumulated in the countries where I have worked."**



Mr. Sam Osmond

Sam Osmond, Managing Director of the Shell Co. of Hong Kong Ltd. says that when he first came to Hong Kong in mid 1978, he was very cautious in making statements, and preferred not to speak off the cuff. This is somewhat difficult to believe, since today he answers even the trickiest question in a tactful and meaningful manner. His conversion is partly the result of the frequent OPEC adjustments of oil prices. During the past year, Mr. Osmond has been approached constantly for comment, and fully appreciates the value of good media relations.

"I try to be accessible to the media because I consider an important part of my duty is to explain to the public, through the media, the position of the oil industry," says Mr. Osmond, reclining in his swinging chair.

Mr. Osmond came to Hong Kong in June 1978 to take up his present appointment. He was invited to join the Chamber's Home Affairs Committee in January 1979. In May, he was appointed a member of the Chamber's General Committee.

"I feel honoured to be asked to join the General Committee. I'm impressed with the dynamism of the Chamber, and the wide range of activities it is involved in. By being a member of the General Committee, I hope I can contribute the experience accumulated in the countries where I have worked."

"I am impressed also by the way the Chamber is taking the lead in areas that need attention, such as the development of export opportunities, and contacts with China."

Mr. Osmond has a long career of successful marketing and other appointments behind him. He joined Shell in 1957, and subsequently worked in East Africa; in recruitment with Shell International in London; with Shell Oil in New York on finance and computer systems; in Shell Thailand as Marketing Director; in Shell International on marine fuels sales; and prior to his present appointment, as General Manager of Shell Sudan with additional responsibilities for marketing in Saudi Arabia.

Recalling his experience in different parts of the world, Mr. Osmond paused for a while and said: "Business opportunities in Western Europe are very limited. In Africa, although the potential is large, it takes a long time to materialise. In contrast, Hong Kong offers a lot of opportunities, real opportunities, not just castles in the air, which can be built into solid achievements."

Although Mr. Osmond's family is in Britain, he has been kept too busy to feel lonely. "Like many other cities in Southeast Asia, Hong Kong offers an attractive combination of good business opportunities with an interesting environment to live in. Of course, I miss my children, and I'm happy when they come and visit me during vacations."

Mr. Osmond graduated in History at Cambridge University. "I studied history virtually as a form of getting a basic education. In my final year, I specialised in economics, and in a period of Chinese history (the Boxer Rebellion) so as to get an

insight into the development of the country."

"How did I get into the oil business?"

"My objective was to get into a career which is international in nature and offered a variety of prospects. The oil industry fitted this description to me better than any other business."

Understandably, there is a flood of criticism whenever oil price increases have to be made and the target for much of the criticism is inevitably the boss of the oil company. But Mr. Osmond believes that there is a growing realisation among the public that oil price increases, which none of us like, originate with moves by the OPEC countries. "We have no control over the increases, and we just have to pass them on to the public. If we didn't, we would go bankrupt very quickly."

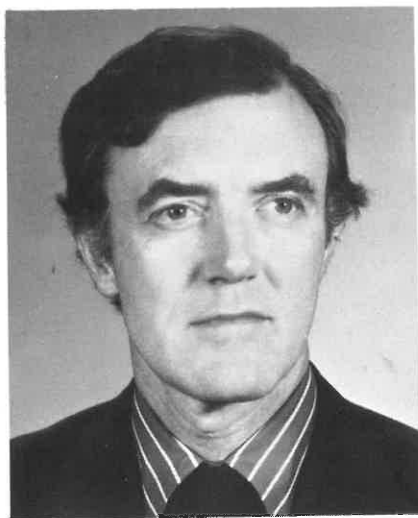
With further price increases in the pipeline, the advice Mr. Osmond gives to oil consumers is "economise in use of oil — and think of the positive aspects of energy saving, such as new business opportunities."

"Fortunately, few industries in Hong Kong are fuel intensive. Apart from shipping and aviation, and probably textiles, most industries here consume a relatively small amount of oil."

And it is very encouraging that the Hong Kong electricity generating companies will start to burn coal as well as oil from 1982. A further step to combat future energy crises is to make greater use of solar energy, though the full application of this will take much longer than the switch to coal." ■

# The impact of world oil crisis

Speech to Hong Kong General Chamber of Commerce on 24/10/79 by Mr. Sam Osmond, Managing Director of



Mr. Sam Osmond

Over the last year we have seen the biggest changes in the oil scene since 1973 — the collapse of Iran, the world's second largest exporter, a 70% increase in "normal" oil prices, and a doubling of spot prices. Looking ahead, one can detect the re-emergence of a precarious balance between supply and demand in the world, but one that is very vulnerable to political upsets and to the growing lack of OPEC interest in increasing their production.

Against this gloomy background, one might expect Hong Kong, which depends on oil for 100% of its energy needs, to be in a very precarious position. By comparison, even the poorest countries in the world have some indigenous energy sources, such as firewood, coal or hydro.

Yet to me, the surprising thing is not that the oil crisis has affected Hong Kong, but that it has affected it so little. And even though I expect continuing problems with world oil

supplies and prices, I am quite optimistic about their impact on Hong Kong.

Of course, higher oil prices give rise to immediate problems with inflation and balance of payments, and longer term — and potentially more serious — may lead to a slow down in the world economy as a whole. But Hong Kong lives by competing, and what really matters, I suggest, is how Hong Kong is affected relative to other countries. Let us look at the various effects of the oil crisis in this light.

In *inflation*, oil prices are a major factor, but not the only culprit: an expanding money supply, wage pressures, and imported inflation must also take their share of the blame. But countries whose governments have long artificially held down domestic oil prices have had far more of a shock this year: it has been a traumatic year for consumers in Thailand, Indonesia and Taiwan, long accustomed to subsidised prices which their governments can no longer afford; and the traumas look like continuing for some time to come among American consumers, who have painfully adjusted themselves to dollar-a-gallon gasoline only to be told that the price should be over twice as high. Other governments are learning what the Hong Kong Government has known all along: that subsidies and price controls only distort the economy and make the eventual re-adjustment to reality more painful.

An even worse distortion, which again Hong Kong is free from, occurs when governments or major consumers are unwilling to accept that it may be

necessary to use the spot market to supplement normal supplies. Such purchases involve high prices, but in the last resort, this is better than *going short* — which has not happened in Hong Kong.

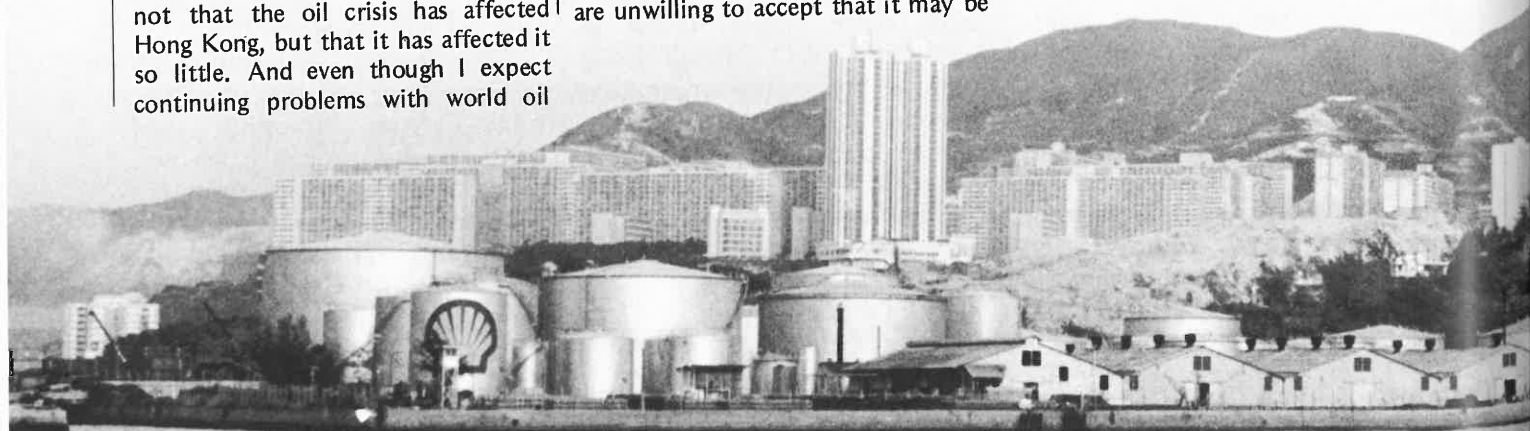
As far as *balance of payments* is concerned, it is remarkable what a small proportion of Hong Kong's imports are accounted for by oil. Whereas oil accounts for about 18% of South Korea's imports, and 14% of Taiwan's, the figure for Hong Kong is only 5% — and the proportion has not so far increased in 1979.

Of course, part of the reason is that Hong Kong, unlike those other countries, also has to import so much else — such as food, water etc. And there is every likelihood that the cost of manufactured imports will rise in due course as the secondary effects of oil inflation take effect.

But a more significant part of the reason is that Hong Kong's *energy consumption per head* is not very high. When related to GDP/GNP per head, it is much lower than most other countries.

There are several reasons for this. First, the land area is small, and compact, so that internal transport of people and goods requires comparatively little fuel. For example, petrol accounts for less than 3% of Hong Kong's oil consumption; in the U.S., it accounts for about 50%.

Second, we use proportionately less oil in Hong Kong in combatting the



# on the Hong Kong economy

the Shell Company of Hong Kong Ltd.

climate. People complain about the summer heat here, but in fact our hot season is far shorter than in most other tropical sea level cities. And we have no real need for winter heating, which accounts for so much of the energy bill of Northern Hemisphere countries, such as Japan and Korea.

Third, Hong Kong industries are not very energy intensive. In general it is heavy industry — steel, cement, aluminium — which uses a lot of fuel, whereas light industry does not. Except for textiles, Hong Kong's exports, (such as watches, electronic goods, jewellery, and toys) and invisibles (e.g. tourism and banking) are not energy intensive. Even in textiles the Hong Kong trend (which was apparent long before this year's oil crisis) is away from energy intensive processes such as spinning and weaving, and towards printing and finishing, and finished garments with higher prices and lower volumes.

I realise that many members of the audience come from the shipping and aviation business, and they will be painfully aware that fuel costs now account for over half the running costs of a ship or plane. The position has been made worse by the fact that shipping and aviation fuel prices tend to be lower than most when oil is plentiful, but to increase more when it is not. As far as the Hong Kong economy itself is concerned, most exports, which have further to travel, are high

*in value, small in bulk:* it is lucky we are exporting watches rather than cars, garments rather than sugar. And most of our exporting competitors — Taiwan, Japan, Korea — have just as far to send their exports to the markets of the U.S.A. and western Europe.

## Future Prospects and Policy

I mentioned at the start that the world oil supply situation is likely to be unstable for a long time — though next year may be slightly easier than 1979. In this context, what can Hong Kong do to protect itself?

The most important single step, taken well before the present oil crisis — and with the active encouragement of Shell — is to switch electricity generation away from oil. Electricity currently accounts for almost half the oil demand in Hong Kong. It's a waste to use oil for electricity when other resources, such as coal and nuclear, are both more easily available and cheaper. The new coal fired power stations of Hongkong Electric and China Light & Power will come on stream in 1982. Coal supplies may still have their problems, but will certainly be cheaper, and available from more sources, than oil.

In Shell we have also been looking at other energy forms. We have invested a lot in nuclear, but that is now out for Hong Kong. We have led the way in this part of the world in developing schemes for Liquefied Natural Gas (likely to be more plentiful than oil

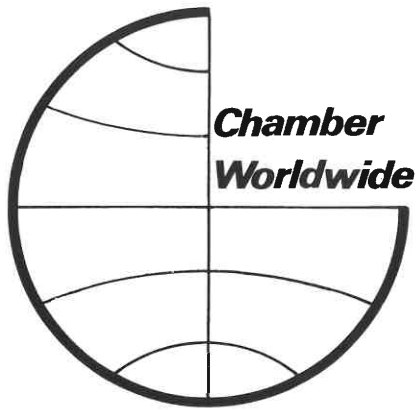
long term); but LNG requires high volumes and isolated harbours — not easy in Hong Kong. We believe that solar energy is already fully economic for water heating, and are trying to develop schemes in Hong Kong, though there are a number of problems involved.

Meanwhile, where oil is the only source of energy, it makes sense to use it economically. The recent government campaign has given an impetus to this commonsense step. And now higher prices are forcing the message home.

It is also important to diversify sources of oil. This is easier said than done. For the rest of this century oil importing nations are likely to have to rely mainly on the Middle East, with all its problems. Fortunately we have China as a neighbour, but I would caution here against wishful thinking: it will take a long time to develop China's oil potential, and on current showing they will demand the very highest prices.

To my mind, the most worrying aspect of the oil crisis is that it may push an already shaky world economy towards recession; this would affect exporters, through lower growth in demand and more pressures for protectionism. This could be very serious. But in practice Hong Kong bounced back much faster than most other countries from the OPEC induced recession of 1974; and I believe the people of Hong Kong have the resilience to do so again. I hope that the members of this Chamber may prove me to be right. //





## India may start Tax Holidays

The Indian Government is considering introducing tax holidays of up to five years in a bid to attract greater foreign investment.

The President of the Indian Electronic Component Industries Association (Elcina), Vinayi Rai, says tax holidays are expected to be introduced within the next few months when the new government takes over.

Elcina, which visited Hong Kong recently, met the Chairman of the Electronics Committee of the Chamber, Allen Lee and Assistant Director, Cecilia Fung, on October 13, to discuss trading opportunities between the two territories, and ways to attract foreign investment to India.

Elcina, formed in 1967, has 105 members, representing a wide spectrum of the electronic components industry in India, both from the government and private sector.

Mr. Rai said investment incentives in India include cheap land and labour

and improved government facilities. Land in India is sold at \$15 per sq. ft., and the construction cost is about \$25.

Average wages for workers are \$200 per month, for engineering graduates, \$400 and for experienced engineers, \$1,250.

To increase the number of technicians, the government pays trainees' salaries for a period of six months, which Mr. Lee claims is a unique approach to improving industrial standards.

## Trade with West Germany

Hong Kong's exports to West Germany will continue to grow, and are expected to reach HK\$6,500 million this year, Trade Division Manager of the Chamber, W.S. Chan, told the press recently.

For the first eight months of the year, exports to this market totalled HK\$3,889 million, an increase of 48 per cent over the same period in 1978. West Germany, with a population of about 62 million, is Hong Kong's second largest market. In 1977, it had a GNP of HK\$2,500 billion, that is, HK\$40,800 per capita compared with HK\$22,150 in Britain.

The GNP growth of West Germany accelerated to 3.4 per cent in 1978, and forecasts for 1979 suggest a slight rise in the rate to about 4 per cent. The inflation rate is low — only 2.6 per cent in 1978. Recent estimates suggest the rate might rise to 4 per cent this year, although this would still be well below that of most other industrial countries.

A large visible surplus is earned from trade, HK\$100 billion in 1978. The market is however highly com-



Trade Division Manager of the Chamber, W.S. Chan (centre) explains to the Mayor of Berlin, Wolfgang Luder (right) the high quality of Hong Kong products. Looking on are Government officials of West Germany.



Picture shows (from left to right): the President of the Indian Electronic Component Industries Association, Vinayi Rai, the Chairman of the Electronic Committee of the Chamber, Allen Lee and Assistant Director, Cecilia Fung, discussing trade and industrial opportunities between Hong Kong and India.

petitive and consequently price and quality, adherence to quoted delivery dates and the provision of first-class after-sales service, are essential, Mr. Chan said.

Popular items include clothing, radios, toys, sporting goods, watches, travel goods and handbags, office machines, photographic apparatus and equipment.

According to the latest available statistics, Hong Kong only accounted for about 1 per cent of West Germany's total imports. But certain products such as clothing, travel goods and handbags, toys and sporting goods, watches and clocks, Hong Kong's share of the import market is more substantial at 10-20 per cent. There is, however, great potential for development.

## Fukuoka Mission visits the Chamber

A 20-member trade mission, led by the Deputy Vice Governor of the Fukuoka Prefectural Government in Japan, R. Oshima, visited the Chamber on October 24.

Accompanied by Manager of the Commerce, Industry & Trade Division, Municipal Government of Fukuoka City, G. Ando and Manager of Foreign Trade Division, Fukuoka Prefectural Government, T. Kihara, Mr. Oshima discussed trading opportunities between Hong Kong and Japan with Chamber executives.



The Director of the Chamber, Jimmy McGregor presents a souvenir to Deputy Vice Governor of the Fukuoka Prefectural in Japan, R. Oshima, who visited the Chamber on October 24, 1979.

Assistant Director of the Chamber, Cecilia Fung, in discussion with the Director of the Japan External Trade Organisation in Hong Kong, M. Fukukita, before departure for the Kagoshima Hong Kong Economic Conference held between November 3 and 5.



The mission is the first of a series of trade missions from Kyushu planning to visit Hong Kong. Businessmen from Oita, Nagasaki and Kagoshima are expected later this year and during early 1980 to explore further trading opportunities between the two territories.

## Chamber Executive attends International Conferences

The Chamber is represented at two international conferences held this month.

Industry Division Assistant Director, Cecilia Fung, attended the Kagoshima-Hong Kong Economic Conference between November 3 and 5. The three-day conference was aimed at promot-

ing tourism, economic and cultural activities between the two territories.

Other participants from Hong Kong included representatives from the two universities, the Japan External Trade Organisation in Hong Kong and the Japan Chamber of Commerce in Hong Kong.

Between November 22 and 24, Trade Division Assistant Director, T.L. Tsim, attends the 27th ICC-CAPA Session to be held in New Delhi. The symposium is jointly organised by the International Trade Centre and the International Chamber of Commerce.

Participants discussed, among other things, the organisation of Chambers of Commerce for trade promotion activities, trade promotion services, training of personnel, and regional groupings of Chambers of Commerce in trade promotion.



Mr. McGregor (right) listens attentively to Mr. Oshima (centre). On the left are members of the Fukuoka Mission.



# In-Tray

## Chamber News

### New Members

The following companies joined the Chamber during October:—

- B. P.T. Leisure International Ltd.
- Bank of Scotland
- Bon International
- Commerzbank AG, Hong Kong Branch
- Dolly Industries Co.
- Drama K. Company
- Eastern Prime Line Ltd.
- Hurlingham Limited
- Kam Tai Trading Company
- Letsan (International) Trading Co. Ltd.
- Longson Trading Co. Ltd.
- Luckgate Electronics Co. Ltd.
- M.K. Thadani & Sons (HK) Ltd.
- Macalindo Electronics Ltd.
- Mafeba Far East Ltd.
- Mannesmann Demag AG
- Micro Electronics Ltd.
- Natimpex International
- New Asia Co. (Truck Parts) Ltd.
- Northern Telecom (Asia) Ltd.
- Parfums et Beaute Hong Kong Ltd.
- Project Development Centre
- Sanyo Semiconductor (HK) Co. Ltd.
- Saya Hong Ltd.
- Soul's Union Appliances Ltd.
- Tak Fat Garment Fty.
- Willing Trading Company
- Yau Sang & Company
- Orient Leasing (Asia) Ltd.



The Director of the Chamber, Jimmy McGregor (right), presents a retirement gift to Mr. Kwong in appreciation of his 45 years service.

### CO Staff retires after 45 years of Service

Fifty-nine year old Kwong Ming of the Certification Branch formally retired on October 15, after 45 years of service with the Chamber. Mr. Kwong will leave Hong Kong for Canada to stay with his children in Toronto.

Mr. Kwong joined the Chamber at the age of 14 in 1934 as an office boy. At the end of the Pacific War, he voluntarily reported back for duty, despite the fact that the Chamber had ceased to operate during the occupation. Mr. Kwong was eagerly accepted back on the staff. Before he retired, he was responsible for certificate amendment work of the Certification Branch.

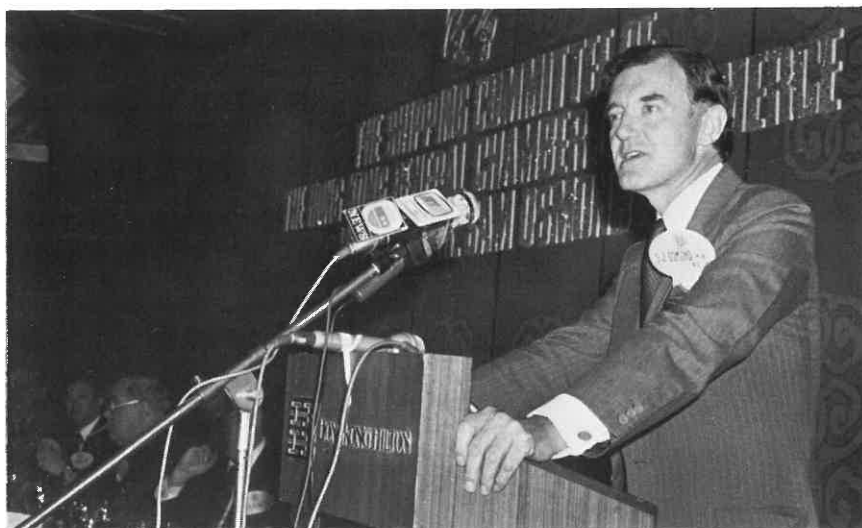
### 1977 Census of Wholesale, Retail & I/E Trades, Hotels and Restaurants

As many members will know, the Census and Statistics Department conducted in 1978 a large-scale economic census of Hong Kong's wholesale, retail and import/export trades, restaurants and hotels, collecting data relating to the year 1977. Being the first of its kind, this census provides benchmark statistics on the structure, conduct and performance of the trade sector.

It is one of an on-going series covering the whole Hong Kong economy and manufacturing has already been covered, and construction and services are to be surveyed in coming years. One of the objectives is to provide data on the contribution to the economy of different sectors, and thus make for improved economic planning in both private and public sectors.

The present Census results were estimated from the data obtained from a sample of 16,433 establishments, which included all establishments engaging 20 or more persons plus a random selection of smaller establishments. The sample was drawn from a total of 65,486 establishments in the distributive trades, and restaurant and hotel services registered with the Business Registration Office and market stalls recorded by the Urban Services Department or Housing Department.

The C & S Department is in the process of compiling a report containing detailed census results, the sample design and methods of data collection and processing. In the meantime, enquiries about the census and the table of results may be directed to Mr. Yeung Miu-yuen 5-444394, Miss Josephine Lau Ching-mui, 5-444584.



Managing Director of Shell Co. of HK Ltd., Sam Osmond (left), was invited to speak to members of the Shipping Committee of the Chamber on October 25, 1979 at the Hilton Hotel (A report of Mr. Osmond's speech is printed on pages 16 & 17).

## Productivity reward could boost Profits

A well-known expression in some companies and industries in Southeast Asia is: "We pay peanuts and get monkeys."

High rewards linked to high productivity may not be easy to achieve, but once achieved, it is easier to manage, a management consultant said recently.

The Director and General Manager of PA International in Hongkong, Bob Cowan, said many industries were sceptical about self-financing productivity schemes.

"Such a scheme enables a company to pay its employees above the accepted rates, provided it is financed from increased productivity and therefore increased profits.

"The justification for the high level of reward we all desire, and tend to demand, is improved performance."

Mr Cowan said the question often asked about self-funding schemes was: "increased productivity of what?"

He said traditionally productivity had been related to the workers, but what should be considered is the whole enterprise.

"By measuring the additional output to the number of people employed or the total salary bill, we have an overall measure of business performance."

He said the theory of self-financing productivity schemes would be more attractive to more companies, but

often the theory failed to point out the practical way forward.

Mr Cowan suggested the following typical steps for improvement:

Identify:

- \* Corporate objectives;
- \* The gap between achieved and desirable performance;
- \* The relative significance of different functions within the organisation;
- \* The opportunities for improvement in key areas of the organisation; and
- \* The means by which revised targets will be achieved and monitored

"The main requirements for tackling such a programme are a broad business appraisal backed by the time available to devote to detailed implementation — both scarce resources in most organisations.

## Construction in progress at Discovery Bay

Construction work is underway at Lantau Island on the largest and most comprehensive residential and recreational development project ever undertaken in Hong Kong.

The Discovery Bay project encompasses a 1,520-acre-site on Northeastern Lantau, and is being developed at an estimated cost of HK\$2.5 billion.

The project's developers are the Hong Kong Resort Co. Ltd., who plan to build a total of over 4,500 residential units of various types at

Discovery Bay, in phases during the next six to eight years.

According to the Managing Director of Hong Kong Resort, Mr. Payson Cha, "The overall plan is to create a completely self sufficient Hong Kong community at Lantau. We would like to see Hong Kong families settling at Discovery Bay permanently, although the homes will be just as ideal for holidays and relaxation, because we'll have something suitable for everyone, from small flats to garden houses. In addition, the development scheme places special emphasis on privacy, environment, tranquility, and convenience."



Discovery Bay

## Good Citizen Award Presentation

Legislative Councillor Allen Lee, who is also a member of the Chamber's General Committee, presented awards to 25 recipients at the latest Good Citizen Award Presentation held in the Oi Man Estate on October 26.

The Chairman of the Chamber, Nigel Rigg, the Director, Jimmy McGregor, the Commissioner of Police, Roy Henry, and the Secretary for Home Affairs, F.K. Li, were also present at the ceremony.

RTV artists provided a full programme of entertainment at the event, which attracted thousands of spectators from the estate.



Legislative Councillor, Allen Lee, presents a certificate to one of the 25 recipients at the latest Good Citizen Award presentation held in the Oi Man Estate on October 26, 1979.

# Canon's new computerised NP-80 will revolutionise office copying the way computers revolutionised the world.

Like computers, Canon's copiers are not only getting better. They're getting smaller. And the new NP-80 is the first of our new generation of computerised desk-top copiers which gives you features of an expensive full size copier. The NP-80 takes up to A3 size, reproduces as many as 32 copies a minute, and needs no warm up time. And instead of the conventional operation panel with buttons and switches there's a smooth sensor switch board.

Another innovation is the world's first roller development process. This, together with the built-in micro-computer guarantees perfect copies, even when the unit is operating at high speed. The NP-80 has an "Interruption Key" that allows a pre-set run to be interrupted.

The NP-80 desk-top copier also has a convenient double cassette paper supply system and fixed copyboard — features usually only found on full sized copiers.

In the 1980's, other copiers will have features like this.

PLAIN PAPER COPIER  
**Canon NP 80**  
The computer age copier



**Jardine Marketing Services Ltd.**

Showroom: The Canon Centre, 110 Prince's Building, Hong Kong. (Enquiries: Telephone, 5-7909011, EXT 3721)



# 玩具



若干年前，香港玩具貿易及工業曾因不符合安全及衛生標準，受到主要市場（尤其英國）的猛烈抨擊。每逢聖誕期近，報紙都會大做文章（有些頗為幸辣）勸告英國及其他消費者提防港製玩具的危險性——吸啜、吹响、着火及插電都會有危險，違者可能招致立即死亡或殘廢。消費者組織還報說，兒童若經常吸啜港製的聚苯乙烯（或聚乙烯或甚至氯化聚乙烯）聖誕老人玩具，則可能導致腦部累積鉛（或水銀），日後並可能損及兒童的學習智慧能力。

玩具並非唯一遭受苛刻批評的項目。世界各地的報章亦不時撰文論述有關電器產品、糧食、假髮及其他很多港製項目的優劣。幸而，若干破壞性的宣傳並未有損害本港的出口業務。記得有一次，我曾為證明港製假髮並無易燃危險性上過電視螢光幕。一位秘書小姐頭帶假髮面露笑容，在鏡頭前擺出一副迷人的姿態。我用打火機點着她頭上的假髮，那東西只閃耀了一陣，但並沒有着火燃燒。自願示範者臉上的笑容雖有點僵住，但我們已能証明了香港假髮是安全的，而且並無易燃的危險性。直至錄影機關掉時，我們才發現假髮的人造合成製料

雖非易燃，卻會熔化。可憐的示範小姐——一位未受人歌頌的女英雄——當那灼焦了的假髮跌落她頸部時，卻苦受了燙痛的滋味。

然而，投訴確能激起公私機構對玩具產品水準的注意。港府方面採取了多項措施協助廠商製造安全產品，而玩具出口商及製造商為保障他們的行業，亦向同一路線奮力改進。此外，香港生產力促進中心及香港工業總會等機構還提供訓練課程及試驗設施。

今日，間中雖仍有一些投訴，香港玩具的優良質素已獲得世界公認。鑒於本港一直為世界玩具之最大出口地，港製玩具產品獲此美譽並不足為奇。本港玩具機器安裝與設計（大部份應歸功於外國技術及創新方法的引進）、功能可靠性及製料都高踞首位。港商經營玩具業的廣博經驗及繼續促進新儀器、新意、高級生產力投資，顯示在八十年代，我們仍將保持此一領導地位。

今期「工商月刊」撰有專文論述本港的玩具工業及貿易。玩具業能有此業績實為本港廠商齊心協力的成功榜樣。



# 超技術的玩具業



自一九七五年超越日本成為全球玩具第一大出口地以來，香港玩具業已演變得面目全非。在一九七五年六月至七九年六月的四年間，本港玩具出口總值由六億六千四百萬元增至二十億元。而在今年首七個月內，玩具出口更較去年同期增逾百分之五十。除若干次要項目外，本港玩具出口紀錄得全面性增長。

一般認為，電子遊戲需求激增是造成玩具業蓬勃發展的主要因素。統計數字顯示，在七八年六月至七九年六月一年內，室內電子遊戲出口增加達百分之六百四十二——由二千二百萬元增至一億六千四百萬元。同期間，電動塑膠玩具之銷量亦告大增，增長率達百分之七十三——由八千一百萬元增至一億四千萬元。

本港玩具業之有今日的成就，乃因塑膠及消費電子工業基礎穩固及鑄模技工的新穎設計使然。姬達爵士以署理港督身份，為貿易發展局舉辦的一九七九年玩具及禮品展覽會主持揭幕禮致辭時稱，本港玩具業能有此良佳業績，實有賴於業內人士的「適應力、創新力及決心」。

今年首六個月內，本港產品輸出總增長率達百分之三十四，同期的玩具輸出上升逾百分之五十一，總值逾二十億元。姬達爵士說：「一種工業，既屬本港主要僱主之一，又是以出口計名列本港第三位的製造業，能有此業績，對本港經濟具有實際的意義，同時值得加以考察。」

美國是最大的進口國，吸納本港玩具總出口量幾達百分之五十。今年上半年內，港製玩具輸美出口總值達九億七千五百萬元，其中百分之十九為手提電腦遊戲及其他電子玩具。

同期間，本港去銷其他市場的玩具出口亦有可觀增長：英國銷量增百分之七十二點九，為一億九千九百萬元；西德銷量增百分之卅九點五，為一億三千五百萬元；歐洲共市國家銷量增百分之五十七點一，為五億二千八百萬元。

香港玩具及禮品展覽會籌委會主席包偉能向本刊表示，玩具業出口成績美滿，是由於它有能力打入新市場所致。此外，若干國家解除入口限制亦有助於該工業的發展。

去銷中東、中南美洲及日本的玩具

出口亦有非凡增長。近年來，隨着高級電子玩具的推出，這些市場的銷量增長尤為顯著，因為它們對本港的高級產品接受得很快。

歐洲國家方面亦已撤消了大部份入口限制，該等國家的製造商一般都利用本港玩具零件來「補足及補充」他們的生產。包氏稱：「歐國政府體會到向香港實施入口限制，將使本國玩具製造商無法利用本港較廉價的零件，藉以減低生產成本。」

本港一千八百家具製造商僱用工人總數逾六萬名——佔了百分之七的全港勞動力——生產量在本港製造業中居第三大地位。其中，約有四分之三的工人是從事傳統玩具的製造——如洋娃娃、填製玩具、啓智及音樂玩具、電動模型、膨脹與金屬模鑄玩具及節慶裝飾品等。

包氏稱：「電子玩具在今日雖則盛極一時，但傳統玩具產品仍是香港玩具業的固定收益來源。實際上，這對全球的玩具業來說亦然。」

然而，很多玩具製造商及消費電子業廠商經已轉向生產利潤較高的精進高級玩具。



裝配女工在飛碟上張貼商標。



檢查電動玩具火車品質。

舉例而言，丁氏集團屬下開達及廣達實業有限公司百分四十之產品皆為電子玩具（主要包括聲音感應玩具、無線遙控玩具車船等）。與三四年前比較，該公司電子玩具生產佔總產量不及百分之十。開達及廣達實業有限公司董事長，及本會工業事務委員會主席丁鶴壽向本刊表示：「我們接獲的訂單數量很多時都遠超預測水平。」開達及廣達兩公司每年的營業額均超過一億元。

丁氏指出：任何地方只要分銷系統完善及官方並無限制性措施，就有出口機會。他建議本會應向會員提供更多有關入口條例方面的資料，尤其是發展中

市場如非洲及拉丁美洲等。

香港玩具業的前景雖然樂觀，但亦存有若干的隱憂，如勞工短缺、運費及原料成本高漲等。

勞工方面，由於越南難民協助補充工源，使工人缺乏問題得以暫時緩和。但運費及塑膠原料成本不斷上升，仍使本港廠商及出口商深感關注。

據包氏指出，原料及勞工成本提高之後，塑膠玩具的離岸價比去年漲了百分之廿五至三十，而金屬玩具則漲了百分之三十至四十。他又稱，本港某些玩具出口的運費甚至有佔登岸價百分之三十的幅度。

啓信國際貿易有限公司羅祖耀表示：現時買家對預算亦頗謹慎，合約的平均訂量已告下降。

羅氏稱：「雖則近年來玩具業的初辦成本已大幅提高，但與別國產商比較，本港玩具的製造成本尚算低廉；因此，港製玩具仍佔有價格優勢。此外，香港玩具還享有一個不明確但同等重要的優越條件：有能力向創意方面發展。」

工業界領袖已重申過，這些問題的明顯解決辦法，是繼續提高產品質素，以創造出一個超越競爭的市場。目前，大多數玩具製造商正跟隨着這個趨勢，轉向生產高級電子項目。

據貿易發展局稱，電腦遊戲的殷切需求造成了一個賣方有利的市面，買家現正熾熱地尋求產品的新供應來源。業內的製造商只能滿足百分六十的需求。

這行業的獨立供應商並不多，生產大半是由大間美國廠商代理。再者，獨立供應商的增產能力亦受到微型電腦部件供應短缺的限制。

很多製造商報稱，本年度之估計產量已為買家全部訂購了；倘能取得微型電腦的額外供應，他們才會接新訂單。他們說：「集成電路塊供應緊絀，超過了廠商在計劃今年度生產程序時所作出之最樂觀估計。」

若干消費電子製造商現正擴展生產，以投合市場之需要。其中一家廠商，鴻運電子有限公司於去年共生產了一百八十萬架計算機。自此至今，該公司的月產已增至四萬五千部手提電腦遊戲，及二萬部具備記憶功能的電腦元件。

據報其他製造商已開始與美資公司合組聯營企業，在本港生產微型電腦。舉例而言，科苑有限公司已計劃將大埔工業邨批得之一幅三千三百六十五平方米的工業用地，用作生產集成電路塊（其中百分五十撥作玩具業用途），每年產量預定約為一百萬片。

該公司計劃部經理潘肇坤稱：目前科苑所生產的是數字錶，但「鑒於本港玩具製造商對集成電路的需求增加，本公司耗資四千萬元的大埔設廠計劃將集中生產集成電路塊。預料該廠可於一九八一年投入生產。」

由於預料以石油為主之原料價格將隨石油加價而上升，展望塑膠成份低而價高的電子玩具，在時刻變化的玩具業發展中，仍會繼續擔剛一個非常重要的角色。

**“能與貴會相聯繫，使我感到自豪  
我認為貴會在工商事務及政府  
立例方面都很有影響力。  
香港總商會對本港經濟發展  
的貢獻甚大，並正在積極參與  
有關中國工商發展的活動。”**



李鵬飛

本會新委理事李鵬飛先生，年僅卅九歲，現任安培泛達有限公司董事經理及立法局非官守議員。李氏年青有為、精力充沛、平易近人並經常面露笑容。他對年青一代的發展及訓練尤感興趣，並為兩所大學及理工學院之電子業訓練提供指導。

李氏亦為香港電子業訓練局主席、本會電子業委員會主席、香港工業設計委員會主席、香港工業總會之選聘理事及香港消費者委員會會員。

由於其在社會上之成就，李氏於一九七七年當選為五大傑出青年之一。李氏稱：「最初，我是拒絕參加競選的；但身為青商會成員——傑出青年選舉之主辦人，該會主動向我提出，並代我填寫好參加表格，我終於還是簽名參加競選。經過遴選委員會面試後，我從二十名候選人當中獲得了這個榮譽。遴選委員會成員包括鍾士元爵士（崇佳實業）、韋利（和記）、鍾逸傑（新界政務司）及許賢發（香港社會服務聯會總幹事）」。

李氏於一九五九年離港赴美深造，在密西根大學攻讀工程數學。由於他是在香港一所中文中學畢業，他自稱赴美時幾乎完全不會講英語。

他說：「初時學習很費力，但我很快就跟同住的美國人學會了英語。除此以外，加入美國大學生聯誼會亦有助我學習英文。」他續稱：「六個月後，我的英語說得比任何一個英中畢業生都好。在一九六六年回港之時，我的中文表達能力反而有困難。」

畢業後，李氏在一間美國公司任職設計工程師兩年。他說：當時，我從沒有想過回來香港。但自我返港探母後，我對香港的近年發展留下了深刻印象。在父親勸說下，我終於決定留在香港。

在一九六六至六七年間，李氏受聘於洛歇飛機國際有限公司，擔任試驗工程師監督，負責電子部門工程師之訓練工作。一九六八年，獲晉升為試驗工程師經理。七〇年初，他加入安培泛達有限公司，擔任同樣的職位。由一九七三年起，即升任為該公司董事經理。

談及由生產至管理的職責轉移時，李氏表示：「我認為管理工作唯一最重要的事情就是聯絡。我從不相信不與人交往的一套做法。倘若你不讓屬下職員知道你的想法，你的工作就注定要失敗。此外，你亦需要堅立你個人的待人哲學。工程師與經理工作的最主要分別，是前者涉及產品，後者涉及人事處理方面。」

在安培泛達，李氏已訓練了多名工程師，同時，他亦勸諭同業人士扶掖後進，訓練電子業人材。他說：「為要確定工業的需求，工業家與教育界之間互相合作至為重要；因為機械、技術應用及電路的發展都是日新月異，故此，必需有才幹始可與發展並進。實習訓練十分重要，而且，今日的工程師還需考慮到產品的美感，這是不能從學校課程中學到的。」

李氏強調學徒計劃的重要性。據此項計劃，青年人經過四年訓練後，即成為技術人員。學徒計劃亦為有志獲取較

高資格的年青人鋪路。

他說：「廠商及年青人日漸懂得此項計劃的價值，實在令人鼓舞。我希望政府與工業家會繼續支持這個訓練計劃。」

他又稱：「事實上，在下年度立法局會議上，我最關注的就是提倡培訓人材及盡量利用人力。我將支持訓練局主席田元灝博士提出成立全面性工業訓練計劃的建議。」

談及對獲委任為立法局議員之感受，李氏稱：「我感到詫異萬分，最初我簡直不能相信這個消息。我覺得自己太年輕，作為一個立法者實在未夠經驗。不過，我必定會盡力為香港人服務。」

對於獲委任為本會理事，他又表示：「能與貴會相聯繫，使我感到自豪。我認為貴會在工商事務及政府立例方面都很有影響力。香港總商會對本港經濟發展的貢獻甚大，並正在積極參與有關中國工商發展的活動。」

隨着世界踏進電子時代，李氏建議公司必須進行電腦化。他說：「如要維持本港經濟的發展步伐，我們必須製造高級複雜的產品，始能擴大本港工業基礎，及拓展新市場。」

「這些都需要擴充本港的訓練設施及引進先進科技。」

李氏已婚，有三名子女。他喜愛游泳，打網球及下棋。



柯兆文

“我感到十分榮幸獲邀請加入理事會。香港總商會的工作幹勁及廣泛服務，皆使我留有良好深刻的印象。身為理事會成員，我希望能將在各國吸取的工作經驗貢獻出來。”

香港蜆壳石油公司董事長柯兆文自稱，在去年初來港時，他對公開發表評論是十分謹慎，並稱寧願不作即興之說。此言有點難以令人置信，因為今日，即使是最棘手的問題，他都能夠作出得體而富有意義的答覆。他這個轉變部份是因石油輸出國組織屢次調整油價所造成。過去一年間，柯氏經常應新聞界訪問而發表評論。

他說：「我試圖與新聞界接近，是因為我認為透過傳播界向大眾解釋石油工業狀況是我份內的責任。」

柯氏於一九七八年六月來港履任現職。一九七九年一月，他應邀加入本會民政事務委員會。今年五月，他再獲委任為本會理事。

他稱：「我感到十分榮幸獲邀請加入理事會。香港總商會的工作幹勁及廣泛服務，皆使我留有良好深刻的印象。身為理事會成員，我希望能將在各國吸取的工作經驗貢獻出來。」

「總括而言，總商會的工作幹得很好。依我看，在需要加以注意的地方，諸如拓展出口機會及中港貿易聯繫方面，香港總商會都着着領先。」

柯氏是一位事業成功人士，工作經驗極豐富，歷任市場促進及其他工作職位。他於一九五七年加入蜆壳石油公司，在這二十年間，他曾被調派往多處分行任職：在東非工作，在倫敦蜆壳國際擔任召募工作、在紐約蜆壳石油處理財務及電腦系統方面工作、在蜆壳（泰國）任市場促進董事及在蜆壳國際負責海運燃油銷售等。擔任現職前，柯氏為蜆壳（蘇丹）公司之總經理，兼職處理沙地阿拉伯之市場促進業務。

回想對世界各地之體驗，柯氏表示：「西歐的業務機會極為有限。非洲的市場潛力雖大，但需經過一段頗長時間始能實現。比對下，香港提供的機會甚

大，這些機會並非只是空中樓閣，而是可以達到實在成就的實際機會。」

柯氏的家人雖在英國，但業務繁忙使他無暇感到寂寞。他說：「正如東南亞很多其他國家一樣，香港除提供良好的業務機會外，還有趣味盎然的居住環境。我當然想念我的子女，他們在假期前來探望我，使我特別開心。」

柯氏在劍橋大學歷史系畢業。他說：「我修讀歷史實質上是作為接受基本教育的一種形式。在大學最後一年中，我除專修經濟學外，還選讀了中國清末義和團之亂的一段歷史，以洞悉該國的發展。」

「我如何從事了石油行業？」

「我的目標是從事一門前程廣闊的國際性行業。在眾多行業中，我認為石油工業最能符合我的要求。」

每次石油加價，總會引起諸多的批評，而石油公司首腦更難免會成為批評的主要對象。但柯氏認為，普羅大眾已日漸認識到油價上升是由石油輸出國的加價行動引起的。他說：「我們無法控制油價上升，我們只有將加價轉嫁與大眾人士。若非這樣做，我們很快就會破產。」

鑒於油價可能再度上升，柯氏向石油消費者提出的忠告是「節約用油——考慮節省能源的積極方法，如謀求新業務機會等。」

他說：「幸而，本港只有少部份工業是屬於燃油密集一類。除船務、航空及紡織業外，大多數本港工業的耗油量都較少。」

「香港兩間電力公司將由一九八二年起同時採用煤及石油兩種能源發電，實為一項令人鼓舞的計劃。對抗未來石油危機的進一個步驟，是加強使用太陽能；雖然，全面改用太陽能發電所需要的時間將比轉用燃煤較長。」

# 世界石油危機 對香港經濟之影響

香港蜆壳石油公司董事總經理 柯兆文演講概要

香港蜆壳石油公司董事總經理柯兆文最近在本會船務委員會午餐會上，以「世界石油危機對香港經濟之影響」為題發表演說。

他說本港的進口石油本月以來在供應上和價格上很不穩定，雖然至今市面仍未再次加價，但十一月起價卻是真正可能的事，可能的加幅是多少，他則拒絕置評。

他指出，石油出口國家組織在年初時原本決定三個月檢討油價一次，但從最近的發展看，這次決定已不再有效，不少該組織成員國更搶先在十二月十七日會議之前，已先後作不同幅度的加價，現貨市場油價更高，而中國輸港的石油（約佔本港進口石油的百分之廿五），在過去數星期內，價格的增加更比石油出口國的「正常」加幅（相對於現貨市場而言）為高。他強調，香港在很長的一段時間內，都不能指望中國會供應廉價石油，因為鑒於中國現正在努力爭取外匯，且考慮到現貨市場價高的情況，中國方面索取高價是有其理由的。

柯氏又指出，香港現時的問題還不是油價的問題，而是能否得到正常供應的問題。因為供應不足，石油公司只得向現貨市場以高價購入補充。這也是本港油價很有可能再次提升的部份原因。他補充說，本港石油供應

現時倚靠現貨市場仍然是「很少數量」。

談及中國對本港供應石油的問題時，他表示，中國現時正在努力發展離岸油田，但真正大規模開採和出口需要較長時間，他預料約至一九八五年時，中國將成為主要石油出口國家，到其時，中國對香港的供應可望顯著增加。

談及以其他能源取替石油的問題，柯氏表示，節省本港石油消耗唯一最重要的步驟，是改用石油以外的其他能源來發電，目前電力佔本港石油需求量幾達百分之五十。

他說：「在其他能源（如煤）供應易得及價格較廉宜之際，使用石油來發電實在是一種浪費。」

港燈及中華電力兩間公司現已計劃採用這個方法來發電，它們新建設的燃煤發電廠將於一九八二年投入生產。

柯氏續稱：用太陽能發熱可收節儉之效。蜆壳公司現正試圖在本港發展太陽能計劃，不過，此項計劃卻可能牽涉到若干問題。

他又說，要拓展石油供應來源並不容易，因為在本世紀餘年間，石油進口國似乎仍需依賴中東的供應，繼續面對種種的問題。

「幸而，中國就在我們的隣近。不過，我仍應審慎，不宜作如意的想法，因為開採中國沿海的石油蘊藏仍需一段長時間；況且，目前跡象顯示中國方面將索取高價。」

他說，石油危機並未對香港構成嚴重影響實在出人意外。「雖然，預料石油供應及加價的問題仍將持續，但我有信心香港的經濟能力足以抵受石油問題所帶來的打擊。」

柯氏續稱：在收支平衡方面，本港石油入口數量佔整體入口的比率尚屬輕微，僅達百分之五。與南韓及台灣兩國比較，它們的石油入口佔總進口之比率則分別為百分之十八及百分之十四。

按個人生產額而言，香港的個人能源消耗量甚低。由於香港土地面積有限，本港在調改氣候方面所耗用的石油量比例上較少，而且，主要工業亦非偏向能源密集一類。

他說，就香港經濟本身而言，運銷遠處國家的出口，大部份都是價高而體積小的貨品。

他又稱：「幸而，我們出口的是手錶、成衣，而不是汽車或糖。另一方面，我們大多數的出口競爭國——如台灣、日本、韓國——目前仍需將大件的出口貨運往美國及西歐各主要市場。」



# 本會與世界市場

## 印度將實行免稅優待吸引外資

印度政府將考慮施行五年免稅優待，以吸引外資在印投資。

印度電子業零件協會主席賴依稱此措施將會在最近數月內，新政府上台後實施。

賴依於最近訪港期間，曾與本會電子業委員會主席李鵬飛及助理董事馮若婷會晤，商談雙方進行貿易及如何吸引外國資金在印度投資。

該會於一九六七年成立，現有會員一百零五個，代表大部份印度電子業的政府及私人機構。

該會主席賴依表示，在印度投資之有利條件包括廉價土地、勞工及經政府改善的種種設施。印度土地每方呎售十五元，建築費用約為廿五元。工人之平均工資每月為二百元，剛畢業工程師每月薪金為四百元，有經驗工程師則月薪一千二百五十元。

他又稱：印度政府為了培養技術人材，負責支付受訓員工的六個月薪金，此為其他國家鮮見的措施。

## 香港與西德之貿易

本會貿易部經理陳煥榮最近在一個記者簡報會上表示：香港對西德之出口將繼續增長，七九年全年度輸出總值預料可達六十五億港元。

今年首八個月內，本港對西德之輸出總值共約卅八億八千九百萬港元，較去年同期增加百分之四十八。西德擁有人口約達六千二百萬，是本港第二大市

場。西德一九七七年之國民總產值為二萬五千億港元，按人口計算即平均為四萬零八百港元。與英國比較，英國之平均總產值僅為二萬二千一百五十港元。

一九七八年，西德之國民總產值增長了百分之三點四，一九七九年度經濟預測顯示，增長率可能微升至百分四左右。西德之通貨膨脹率甚低——一九七八年內，通脹率僅為百分之二點六。近期預測雖顯示西德今年度通脹可能升至百分之四，但此比率仍遠低於大多數的工業國家。

陳氏稱：有形貿易方面賺取巨額盈餘——一九七八年之盈餘達一千億港元

。但該市場的競爭頗為劇烈，因此，價格、品質、準時交貨及提供一流銷後服務等，都是決定競爭勢力的要素。

去年在西德最暢銷的港製產品計有：成衣、收音機、玩具、體育用品、手錶、旅行用品、手袋、文儀機器及攝影器材等。

據最新發表的統計數字指出，香港對西德之總輸出，僅佔西德總進口的百分之一。但若若干項目如成衣、旅行用品、手袋、玩具、體育用品及鐘錶等之出口在西德進口所佔之比率則較大，由百分之十至二十不等。這些數字顯示，港貨在西德市場仍有很大的發展潛力。



圖示（由左至右）：印度電子零件協會主席賴依，本會電子業委員會主席李鵬飛及助理董事馮若婷，商談印度與香港之間的工商貿易機會。



本會貿易部經理陳煥榮（中）向柏林市長路德（右）介紹香港產品之優良質素。旁者為西德政府官員。



本會執行董事麥理覺致送紀念品予福岡縣出納長大島亮介先生。福岡團於十月廿四日訪問本會。

### 福岡貿易團訪問本會

由日本福岡縣出納長大島亮介率領之二十人貿易團，於十月廿四日訪問本會。

在福岡市商工貿易科長安藤義彥及福岡縣通商金融科長補佐木原庸博陪同下，大島亮介與本會行政人員討論了港日之雙邊貿易機會。

福岡團乃一系列準備訪港九州團中第一個到訪之代表團。預料大分、長崎

及鹿兒島之貿易代表團將於今年底及明年初來港訪問，以進一步拓展港日兩地之貿易機會。

### 本會代表出席兩大國際會議

本會工業部助理董事馮若婷於十一月三日至五日，赴日本出席鹿兒島／香港雙邊經濟會議。該會議為期三日，目的旨在促進本港與鹿兒島兩地之旅遊、經濟及文化活動。

其他出席人士包括本港兩所大學、

香港日本貿易振興會及香港日本商會代表。

本會貿易部助理董事詹德隆亦於十一月廿二日至廿四日，赴新德里出席第廿七屆國際商會亞太區事務委員會會議。該研討會乃由國際貿易中心及國際商會聯合舉辦。

與會人士主要討論的事項包括：組織商會貿易促進活動、貿易促進服務及人才訓練等。



本會助理董事馮若婷與日本貿易振興會所長福北克，在離港前商討出席「鹿兒島香港經濟會議」事宜。

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# 簡報滙編

## 歡迎新會員

本刊歡迎廿九間公司於十月份加入本會，成為香港總商會會員。（新會員名單詳列本期英文版）。

## 簽證部職員退休

在本會服務了四十五年的簽證部職員鄭明於十月十五日退休。鄭君現年五十九歲，退休後，他將離港赴加，與多倫多之家人團聚。

鄭君加入本會時年僅十四，初任寫字樓見習生。退休前，他負責簽證部之證書修改工作。



本會執行董事麥理覺（右）致送退休紀念品予鄭明君，作為對其在本會服務四十五年表示謝意。

## P A集團管理顧問指出 推行生產獎勵計劃 提高產量增加利潤

「重賞之下，必有勇夫」是工商業人士深明的道理，但如何有計劃地推行這種政策來提高生產，則頗費心思。

本港P A國際集團董事兼總經理高雲（Bob Cowan）在月前（九月八日）表示，以獎勵計劃來提高生產並不能一蹴即至，但政策推行一旦上了軌道，業務管理便能事半功倍。

高雲又指出，生產獎勵計劃可以刺激工人的生產量超逾水平，無形中增加公司利潤。傳統觀念生產只是與工人相關連，但實際上是關乎全盤業務。因從所僱工人的數量與額外生產量比較，便知業務發展的全面情況。

他表示，很多廠商公司對生產獎勵計劃很感興趣，但未能掌握實際施行方法，故提出數點可行之法以供參考。

- （一）確立生產工作的共同目標。
  - （二）指出生產量所達的程度與理想目標的距離。
  - （三）說明機構內不同工作的相對重要性。
  - （四）提供機構內主要部門可改善的機會。
  - （五）說明達致修訂生產目標的方法。
- 高雲引例說，P A國際集團曾為一

間印刷公司釐訂一項生產獎勵計劃，首先為該公司的董事、經理及工人提供業務知識，並設立一部門，共同設計及推行已改善的獎勵計劃。

他說，該公司隨後推行多項計劃，包括增加營業額、減少浪費、提高機器速度及改善聯絡關係，而每月更開會討論公司的業務成績。在推行生產獎勵計劃的第一年，生產量增加百分之十二，收益增加百分之六。

高雲更表示，生產獎勵計劃並不基於鼓勵而是在乎獎賞，而能有效地推行，必須具備穩定的勞資關係才可順利推展。

## 一九七七年批發零售調查

統計處於去年搜集了一九七七年度之有關資料，以對全港批發業、零售業、出入口業、酒樓及酒店業進行經濟調查。此項調查提供了以上各業在結構、經營及業績方面之基準資料。

這是一項不斷發展的統計，涉及全港各經濟行業。製造業之調查經已完畢，建築及服務業將於來年間進行調查。調查的其中目的是提供各行業在經濟上貢獻之資料，以便公共及私營機構對未來的經濟計劃作出有效的改善。

這次調查之結果乃根據一萬六千四百三十三間抽樣機構提供的資料估計。樣本是由全港批發／零售業、酒樓及酒



香港規壳石油有限公司董事總經理柯兆文（左）應邀出席本會船務委員會午餐會（十月廿五日），以「世界石油危機對香港經濟之影響」為題發表演講。

店服務業之六萬五千四百八十六間商業登記機構，及市場貨攤，抽樣得來。抽樣機構包括了僱員人數在二十名以上的全部機構及若干較小型公司。

港府統計處現正在編制一份報告，內容包括詳細調查結果、樣本設計及搜集處理資料之方法。諮詢有關是項調查及統計結果之詳情，請與統計處楊苗源聯絡。

## 公司員工薪酬差距縮短 P A管理顧問建議 周詳策劃福利制度

鑑於現今高級行政人員與低層工作人員的薪酬差距逐漸拉近，公司管理階層在推行論功行賞來鼓勵員工表現積極的政策上，將需要更周詳的處理技巧。

P A管理顧問公司(PA Management)薪俸顧問史洛迪(Des Stainer)昨日在本港表示，過去十年來薪酬制度不斷改善，是薪酬差距縮短的主因，就以澳洲為例，一名高級行政人員與工頭的薪酬差距，已由一九六九年時四點零一倍拉近至目前的二點六一倍，幅度達百分之三十五。

他指出美國亦出現同樣的情況，在一九六八至七八年間，美國商人的薪酬差距由七點二一倍降至六點五三倍，幅度達百分之九點四。

史洛迪在澳洲是專門統籌及推行公司的薪俸計劃，最近來港研究行政人員的薪俸補償政策。

他表示，與世界各地比較，澳洲行政總裁的薪酬並不算高，就以營業額達三億港元的公司為例，澳洲方面只可獲



二十六萬港元的入息，反觀英國的行政總裁則可獲廿八萬港元，荷蘭方面可獲四十萬港元，法國則達四十五萬港元，而美國可達五十六萬港元，至於德國的行政總裁薪酬更高，達六十萬港元一年。

史洛迪表示，正因為高級行政人員與低層職工的薪金差距縮短，公司的福利制度將會更加需要小心策劃，除了能提高職員的工作士氣外，在稅務方面，增強公司的福利，亦將會令員工獲得更大的利益。

## 愉景灣發展計劃工程現已開始

香港興業有限公司投資二十五億元，於大嶼山東北大白及二白灣一帶興建一個本港目前最大規模的地產發展計劃。該計劃的工程，現已開始。

興業公司已命名該計劃為愉景灣，

佔地一千五百二十英畝，整個計劃約有四千五百個住宅單位，預期於六年至八年間完成。

據香港興業有限公司董事總經理查懋聲稱：興業公司在策劃此項龐大計劃的過程中，特別着重整個區域及各住宅的保安措施，盡量保存及美化原有的大自然環境，並在設計樓宇及單位的分佈與裝備時，都處處為住戶的方便及安寧着想。最首要的宗旨是為本港市民提供一個環境優美、治安良好、設備完善、不假外求的理想住宅區。愉景灣有凡十多種不同大小及款式的住宅單位，由小型單位，以至複式單位及花園洋房都有，因此在價錢及設計方面，將能適應各方面的需求。查氏並稱又因愉景灣的康樂設施充足，且別具特色，更不失為一個消閒渡假及旅遊的好去處。

## 好市民獎頒獎典禮

十月廿六日在愛民邨舉行的好市民獎頒獎典禮中，立法局議員及本會理事李鵬飛先生，代表本會頒發好市民獎予廿五位得獎人。

本會主席雷勵祖、執行董事麥理覺、警務處長韓義理及民政司李福述，均有出席頒獎典禮。

頒獎大會娛樂表演節目由麗的電視提供，邨民圍觀者甚眾。

圖示：李鵬飛先生頒獎予其中一位好市民。



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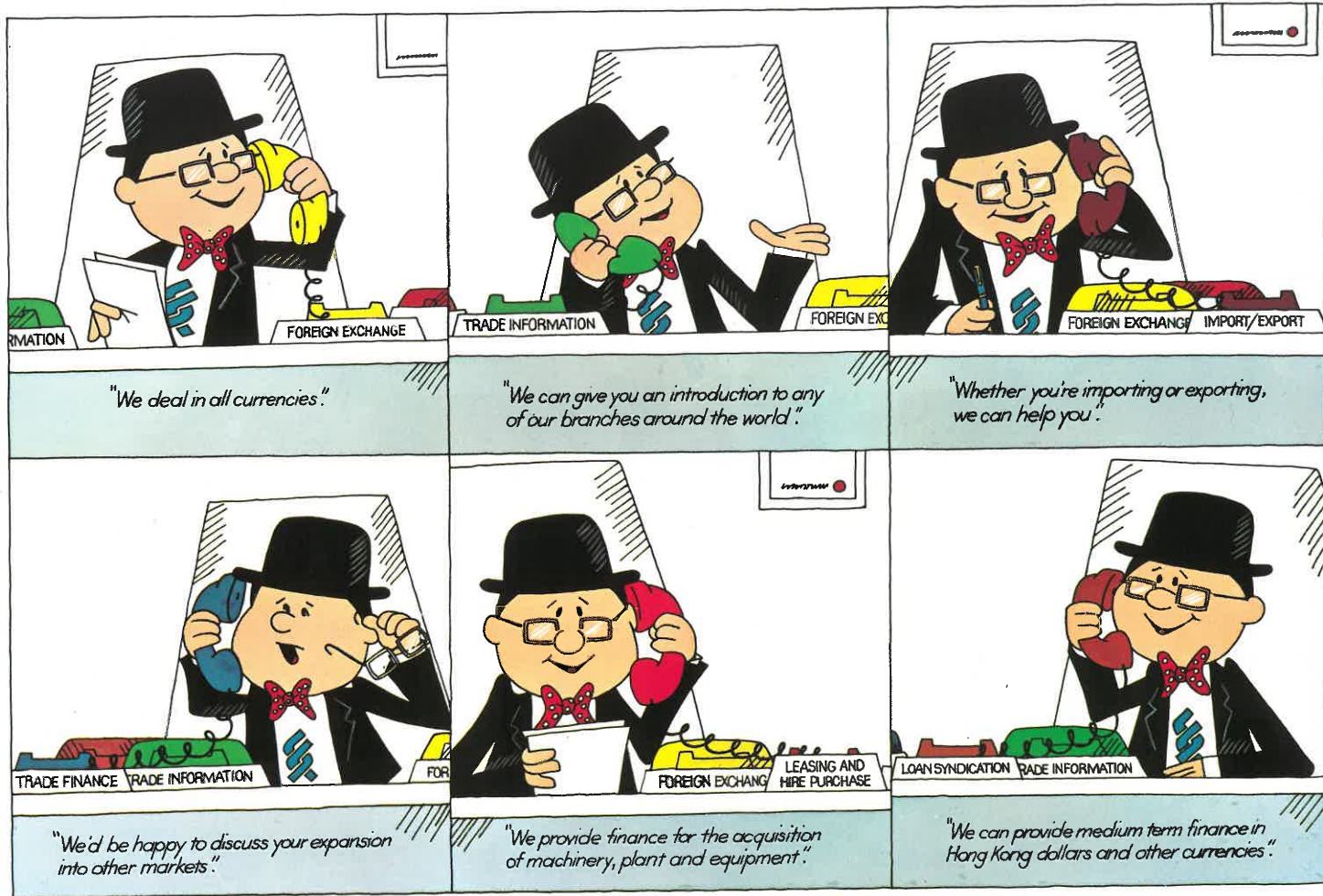
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