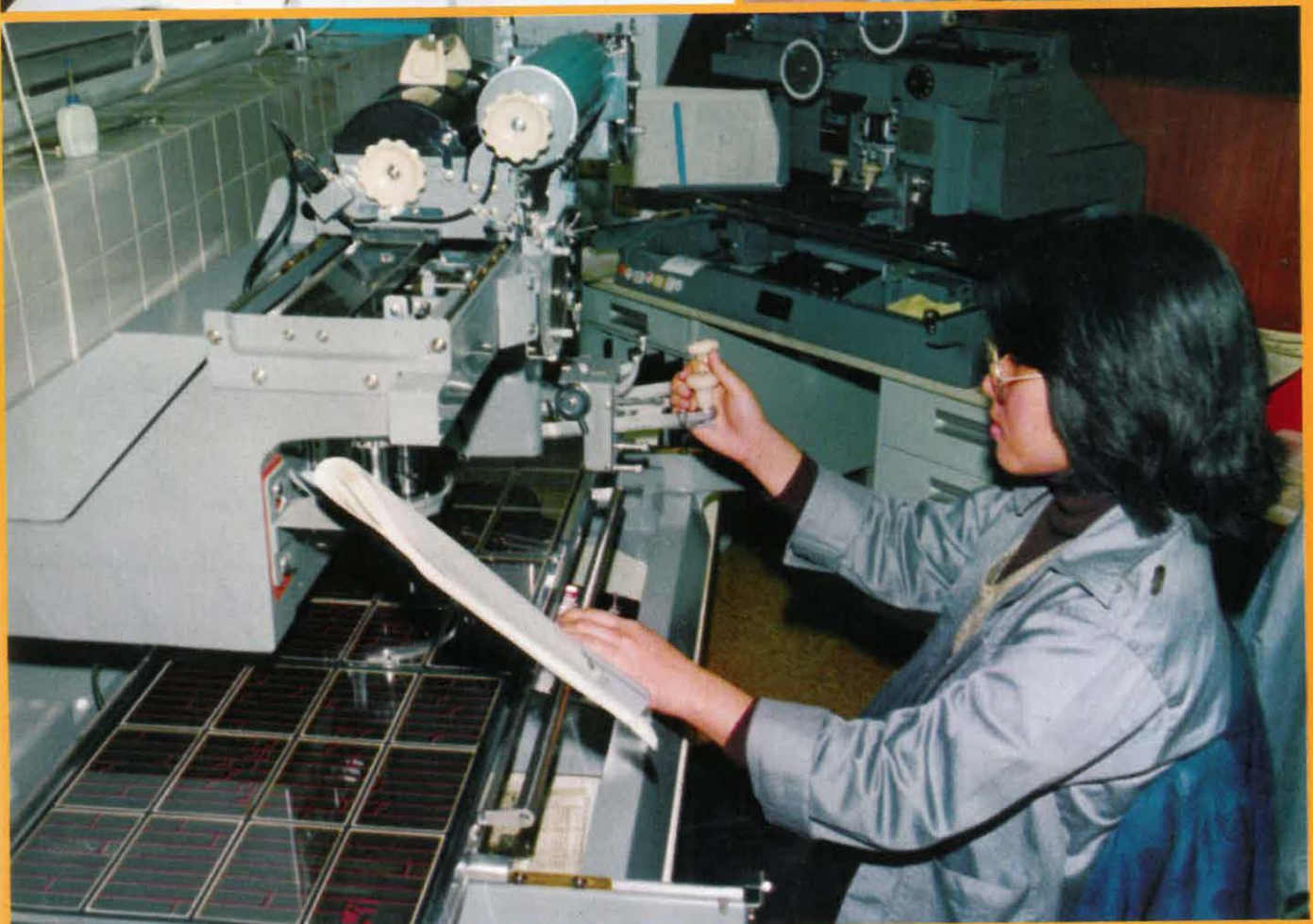


工月商刊 THE Bulletin

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



The spectrum of concern — Hong Kong's variety of charitable work. (See page 21)

熱心公益 — 香港慈善機構的工作 (參閱43頁)



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This is third of a series of articles on different aspects of the British economy which The Bulletin commissioned Mr.F. Knox to prepare. Mr. Knox is a lecturer in Economics at the Open University, Milton Keynes and author of four books on Economics. In this article, he considers the debate concerning import controls.

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The Spectrum of Concern

Charitable organisations in Hong Kong take many, and often surprising forms, ranging from the simple faith of Ms. Conibear of the Home of Loving Faithfulness, to the more sophisticated approach of the Duchess of Kent Children's Hospital, and the aggressive drive of the Community Chest.

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英國之入口管制辯論

本文是諾克斯先生為本刊撰寫一系列有關英國經濟的論文之(三)。諾氏現任著名英國大學(OPEN UNIVERSITY, MILTON KEYNES)經濟系講師，有四本經濟學著作。他在本文探討了有關英國入口管制之辯論問題。

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- (left) teaching retarded people how to make handicrafts
(right) giving a home to the homeless
(bottom) training printing apprentices

封面圖片：—

展示香港慈善機構工作之圖片剪輯：—

(左) 向弱智人士教授手工技藝。

(右) 收容無家可歸人士。

(下) 訓練印刷學徒。

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The Chamber in Action

This page summarises for members' information recent activities of the Chamber. These are extracts from the Director's monthly reports issued to General and other committee members.

Annual General Meeting

The Chamber held its Annual General Meeting in the Connaught Rooms of Mandarin Hotel on 13th April attended by 97 members. The Chairman, David Newbigging, in his speech to members, set out an optimistic position on Hong Kong's immediate and short term economic and trade prospects. He congratulated the Government on its management of the Hong Kong economy and referred to Hong Kong's overall growth in exports, in real terms, during 1980 of 18% as a splendid achievement. He agreed generally with the Government's forecast of economic, trade and industrial growth during 1981 and paid tribute to the Financial Secretary, Sir Philip Haddon-Cave for his skilled leadership and management of Hong Kong's economic and fiscal policies during the past 10 years.

For more detail of the AGM, please see the 'In Tray' contributions in this edition of *The Bulletin*.

Finance

Members will, I am sure, be pleased to note that although we had budgetted for a deficit in our income and expenditure account for the first quarter of 1981, we in fact realised a small surplus. This resulted primarily from a higher than expected membership retention at the end of 1980 and a continuing good growth in new membership during 1981. The good quarterly figure is also partly the result of our continuing attention to lowering costs and improving productivity. The picture may change of course during the next few months but at least we have made a good start.

Visit to China

Ms. Cecilia Fung, Assistant Director, Industry Division, and Alexander Au, Assistant Manager, attended the Spring Fair in Guangzhou for several days in April. During this time they took the opportunity of renewing contact with a number of Chinese officials and of

exploring possibilities for further cooperation between the Chamber and Guangdong authorities. They will be reporting to the China Committee of the Chamber in due course.

Visit by Dr. H. Wienholt of the European Foreign Trade Association

The Chamber's Textiles Committee was pleased to welcome Dr. H. Wienholt, Secretary General of the European Foreign Trade Association at a meeting on 30th April. Dr. Wienholt was in Hong Kong for discussion with the Department of Trade Industry and Customs, the Chamber and other organisations to brief them on the work of his organisation in Europe to influence the negotiating position of the European Economic Community towards the extension and revision of the Multi-Fibre Agreement on Textiles. Dr. Wienholt is a champion of free enterprise and liberal trade policies and his organisation has been instrumental in organising European support for these concepts, despite increasing protectionist feeling throughout the textile industries of Europe. Dr. Wienholt is optimistic that **Hong Kong will not come out of the renegotiated MFA and subsequent bilateral negotiations on textile restraints too badly**. He does however believe that, whilst flexibility might be reasonably retained, there will be virtually no growth permissible by the EEC countries.

Japan Chain Store Study Mission

Ernest Leong, Assistant Director of the Chamber, visited Tokyo from 3rd to 7th April as a participant at the Japan Chain Store Fair, with other members of a group of Hong Kong representative organised by the Hong Kong/Japan Business Cooperation Committee. The six-member group met representative from leading Japanese Chain Store and Import Houses to discuss the means by which Hong Kong exporters can better penetrate the Japanese market and

particularly through purchases by Chain Store and Import representatives. The Chamber has subsequently **nominated 12 members to participate in a larger scale mission to Japan** organised by the HK/JBCC in May to study in more detail the potential for selling Hong Kong products to Chain Stores there.

The result of these specific promotions will include a series of seminars in Hong Kong designed to improve Hong Kong exporters' knowledge of the Japanese market and the selling techniques likely to be most successful.

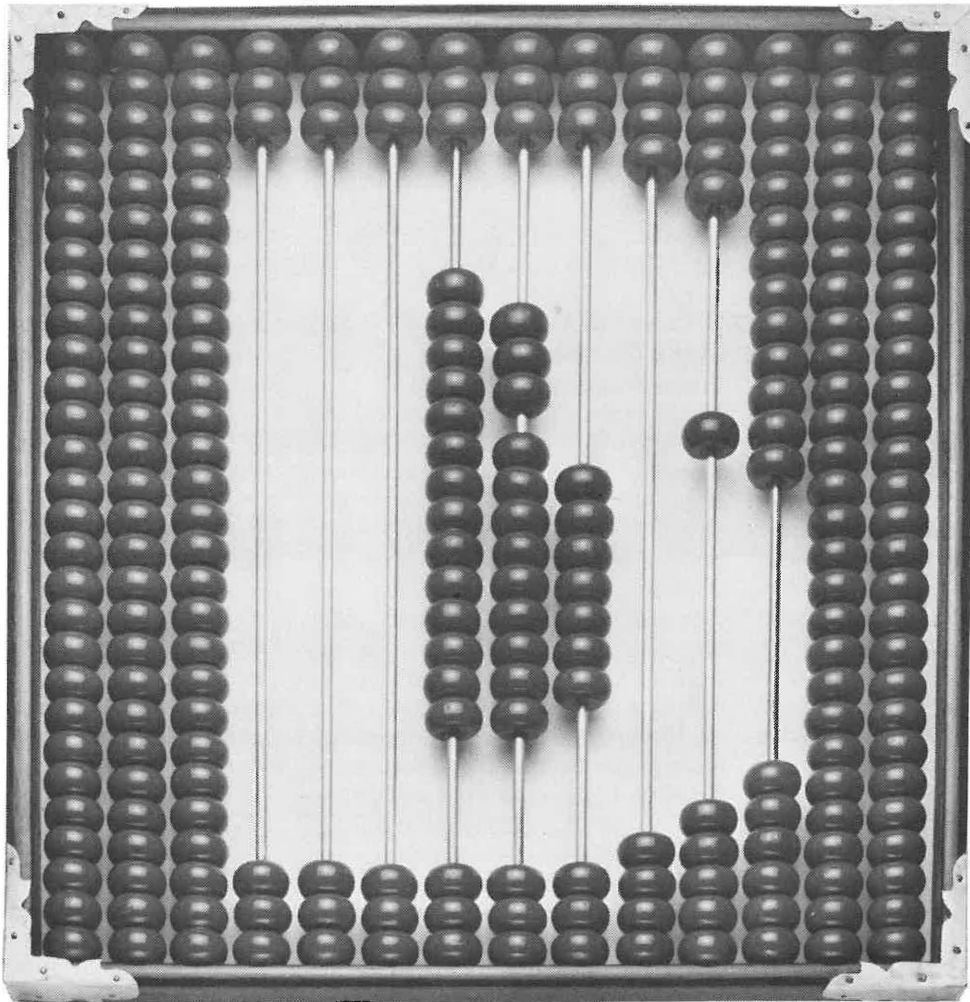
Hong Kong/Kagoshima Economic Conference

Following Hong Kong participation, including Chamber representation, at a Hong Kong/Kagoshima Economic Conference held in Kagoshima in 1980, the Kagoshima authorities have decided to organise a similar Conference in Hong Kong in November 1981. A 15-member delegation from Kagoshima, headed by the Financial Secretary of the Prefectural Government, discussed arrangements for this Conference with the Director and Industry Division staff. As a result I believe that a useful itinerary will be established and further details will be issued later.

New Slide Show

Members may be aware that for some years the Chamber has maintained a useful slide show with audio commentary on Hong Kong setting out some of the background to the development of the Hong Kong economy and society. This has been very widely used and in recent months we have begun the process of up-dating and improving the information provided. The new slide show is almost completed and will be titled 'The Same City Twice'. I will advise members when the Show might again be available for incoming trade and other groups. ■

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Isle of Man



Britain's Low Tax Development Area

The Isle of Man, a little known island off the western coast of the British Isles enjoys the twin advantages of EEC access and a liberal tax regime. Its autonomous government believes that the Island should be attractive to Hong Kong investors and tourists alike.

Triskelion – meaning three legs of man, is the symbol of the Isle of Man.

Tynwald Court – the Island's 1000-year-old parliament, is the oldest parliament in the British Commonwealth.

Isle of Man Purchase Act (1765) – ended the Duke of Atholl's lordship over the Island. To curb extensive smuggling between the Isle of Man and mainland of Britain, the 3rd Duke of Atholl sold his regalian rights to the British Crown for £ 70,000.

Manx cat – a breed of cat, usually without tail, originated on the Isle of Man.

International Tourist Trophy Race – known as T.T. for short, is a motor cycle race held on the Island every June. A 60 km. mountain road circuit is closed to normal traffic during the race, and world-class riders of solo and side-car motor cycles compete at terrifying speeds, reaching 190 mph.

Manx Bible – published between 1772 and 1775 was the first printed work in the Manx language and remains the Island's only significant literature, the main record of a language now almost extinct.

Faced with problems such as the rising cost of land in Hong Kong and quota restrictions, particularly in the European Economic Community, Hong Kong manufacturers have increasingly sought diversification overseas. Furthermore, the successful Hong Kong businessman who has 'made it' today invests his personal funds on an international scale. But not all would automatically think of Britain as a first choice either for personal or business re-investment.

But why not the British Isles? Largely perhaps because of the impression that anything related to the word 'British' is expensive. There is nonetheless a low-tax area in, although not of, the British Isles where the cost of living is lower than in mainland Britain and where the law is geared to development. It's called the Isle of Man, 'Man' to its 64,000 inhabitants.

Not many foreigners are aware of Man. Among the few who have heard of it, some may be vague

as to exactly where it is and even what it is. The Isle of Man can be seen from the shores of England, Ireland, Scotland and Wales on a clear day. It lies in the middle of the Irish Sea, almost in the geographical centre of the British Isles.

Constitutionally, the Isle of Man's position is unique. It is not, and never has been, part of UK. It has however, several similarities in Government to Hong Kong.

During the 9th century, the Isle of Man came under the domination of invading Norsemen from Scandinavia, the Vikings, who laid the foundation of the Island's supreme legislative assembly called Tynwald. In 1979 Man celebrated the Millennium of Tynwald, an occasion which marked 1,000 years of unbroken parliamentary government.

The Island came under the control of various Scottish and English interests in the 13th century before its lordship was vested by Henry IV in Sir John Stanley, whose family held the Island for

about 300 years. The Dukes of Atholl succeeded to the lordship of Man in 1736.

In 1765 lordship was reverted to the British Crown and at present the Lord of Man is Her Majesty Queen Elizabeth II.

The Island's system of government is democratic. Persons over the age of 18 years vote at the general elections held every five years to elect the 24 members of the lower house called the House of Keys. An upper chamber, called the Legislative Council consists of Lord Bishop, the Attorney General and eight members elected by the House of Keys. Overall policy and finance is subject to the approval of Tynwald, which consists of the lower and upper chambers.

The Queen appoints the Lieutenant Governor who is in control of the Executive. The Governor usually holds office for five years, and as the representative of the monarch, presides over the legislature.

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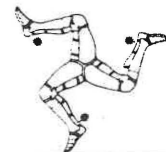
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legislation concerning matters which do not transcend the frontiers of the Island are matters for decision by Tynwald, although much is subject to the Royal Assent of the Lord of Man. Defence and Foreign Affairs remain the responsibility of the UK government. The Isle of Man pays

the UK for these services, a sum which is equivalent to 2.5 percent of receipts from the Common Purse.

The Island is an associate member of the EEC. Whilst requiring free trade between the Island and the EEC, membership permits Man to retain its fiscal autonomy. This

brings a double benefit to the foreign investor in terms of market access with a low tax regime. Man has an area about half the size of Hong Kong (221 sq.miles). Its population of 64,000 is less than two percent of Hong Kong's total population. But in economic terms, it can compare with several Southeast Asian countries.

In 1978-79, Manx Gross National Product was over £ 144 million with per capita GNP at £ 2,256. Accelerated growth has been displayed in the Manx GNP over the last four years (see chart 1). The main factor encouraging this favourable trend is continuous expansion in the finance, manufacturing and tourist industry sectors.

Income generated by the financial sector has grown from £ 3.8 million in 1969-70 to over £ 37 million in 1978-79. The expansion was accompanied by a general widening of services available and improvement in expertise in all aspects of banking, both domestic and international. The growing recognition of the Isle of Man as an international financial centre is reflected in the fact that three of the most recently opened financial institutions have overseas parentage, namely Canada, Luxembourg and Ireland.

The phenomenal growth is a result of the Island's preferential position within the EEC. Its position creates opportunities for its banks to assist companies from other countries of the world which trade in Europe, such as the United States.

As the financial sector began to expand in the early 1970s, the Manx government became aware of the need for adequate legislation, thus the Banking Act 1975 was enacted. This legislation requires all businesses acting as banks on the Island to be licensed by the Treasurer of the Isle of Man. A minimum paid-up capital

Chart 1

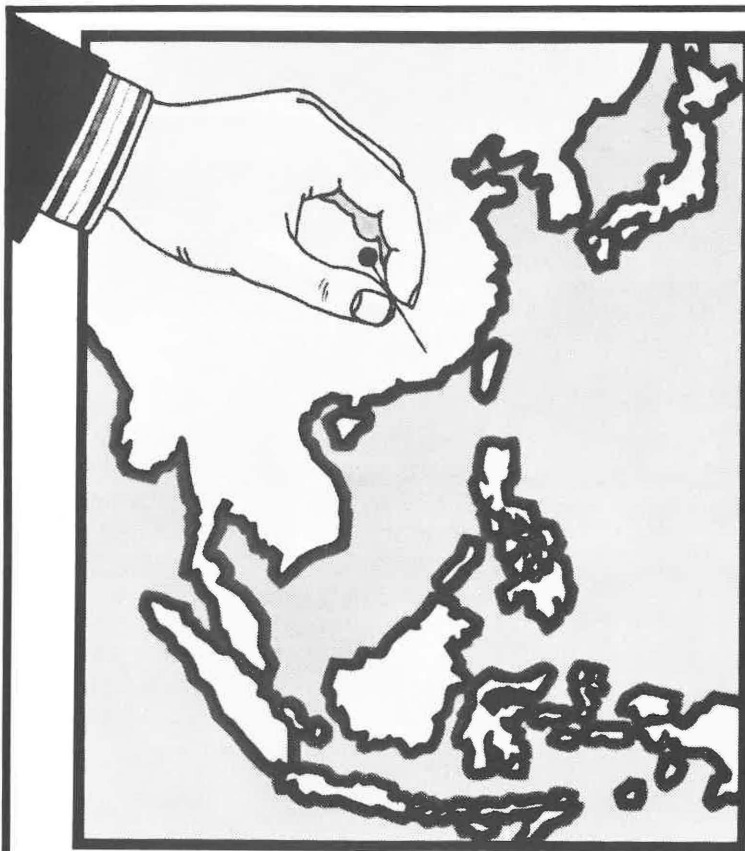
Manx National Product 1975-1979 (i)

(£ Thousand)

	1975-76	1976-77	1977-78	1978-79
Agriculture, Forestry, Fishing	1,231	2,539	3,234	4,855
Manufacturing:				
Food, Drink	2,051	2,578	2,485	3,171
Engineering, Textiles and Other	9,359	10,901	12,023	16,009
Construction	7,989	9,703	10,941	11,932
Gas, Electricity, Water	2,153	2,722	3,060	3,552
Transport and Communication	8,802	7,867	8,746	11,505
Wholesale Distribution	5,008	5,015	4,736	5,472
Retail Distribution	8,278	9,228	9,964	12,046
Insurance, Banking, Finance and Business Services	22,997	26,905	33,447	37,138
Professional and Scientific Services	8,223	10,895	12,427	15,251
Tourist Accommodation	3,124	2,858	2,676	3,355
Other Catering and Entertainment	3,151	2,834	1,793	3,285
Miscellaneous Services	3,356	4,522	4,756	6,256
Public Administration	4,187	4,603	5,079	6,418
Total Earned from Manx Sources	89,909	103,170	115,367	140,245
Ownership of Dwellings (ii)	5,232	5,755	6,330	6,963
(Less Adjustments)	(7,445)	(9,580)	(11,433)	(12,100)
Income from Manx Sources	87,696	99,345	110,264	135,108
Net Income from Abroad	7,315	8,057	8,478	9,321
Gross National Product	95,011	107,402	118,742	144,429

Source: Treasury, Assessor of Income Tax

- (i) Government subsidies paid directly to the Private Sector have been deducted where appropriate.
(ii) Adjustments cover the net effect of interest payments which are transfers of income from one sector to another.



Could you identify the region's most promising investments?

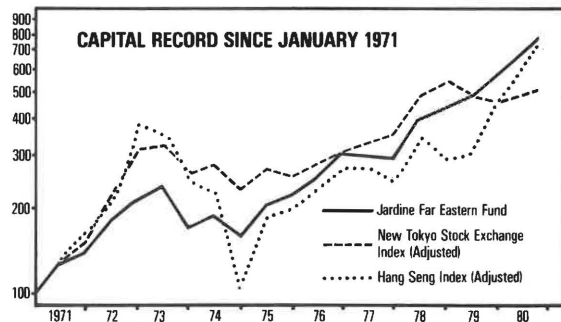
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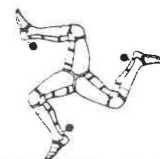
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of £ 250,000 is required before a licence is granted, and the company must convince the Treasurer that its directors and managers are 'fit and proper' persons to conduct a banking business. It is also expected that the company will have a policy towards distributions of profits that will result in an accumulation of reserves.

Fundamental to the development of the financial sector is the low tax structure of the Island. Income tax is much lower than in the UK (see chart 2). It is charged at a standard rate of 20 percent on the income of individuals, after the granting of generous personal allowances, and on companies after the deduction of dividends paid to shareholders. There is also a generous system of granting relief from the effects of double taxation of foreign-source incomes.

The most distinctive features of the Island's system of direct taxation are, however, the direct taxes that are not charged. For example, there are no surcharges or surtax on income, death or estate duties, gift or capital transfer taxes, wealth or other capital levies and no capital gains taxes with the exception of certain land transactions.

Manufacturing is the next most important contributor to the Manx Gross National Product. It



An engineering factory at Onchan, Isle of Man.

contributed over 13 percent to the Manx GNP in 1978-79.

For several decades, this sector was largely stagnant. But in the 1960s, new policies were formulated by the Isle of Man government.

A major element in the new policies was encouragement of the establishment of export-oriented manufacturing industries. Its success has created a much more resilient economy, with greatly widened scope for better-paid

Chart 2

Comparison of UK and Manx Tax Rate

Income	Single Person		Married Couple		Married Couple With Two Children, One Under 11, One 11-16 Years	
	Manx Tax	UK Tax	Manx Tax	UK Tax	Manx Tax	UK Tax
£ 2,500	£ 115	£ 337.50	Nil	£ 106.50	Nil	Nil
£ 4,000	£ 340	£ 787.50	£ 189	£ 556.50	£ 93	£ 431.70
£ 6,000	£ 665	£1,387.50	£ 514	£1,156.50	£ 418	£1,031.70
£ 8,000	£1,065	£1,987.50	£ 914	£1,756.50	£ 818	£1,631.70
£10,000	£1,465	£2,587.50	£1,314	£2,356.50	£1,218	£2,231.70

This table does not relate to the elderly; the tax threshold for aged persons for 1980-81 is higher than that in the UK. In the examples of UK married couples with one or more children, the amount of child benefit (not taxable in the UK) has been deducted from the amounts of total income-tax as shown above.



employment opportunities, and thus a lower level of emigration and unemployment.

The growth in this sector was stimulated further in the early 1970s by the introduction of government financial assistance for industrial development projects. This assistance takes the form of up to 40 percent grants on investment in fixed assets, first year running-in and commissioning expenditure of up to 50 percent grants on first year personnel training costs, and loans on favourable terms of up to 50 percent of additional working capital requirement.

The first criterion for government assistance is strictly non-commercial — that any development must be acceptable environmentally. The government is determined that no industrial investment will spoil the natural beauty and amenities of the Island. The Manx people have a fervent pride in the Island's beauty and cultural distinction, so the government has always sought to ensure that any new development is compatible with environmental amenity and with

the way of life of the Island.

The second criterion is strictly commercial — that the project must be seen to be capable of generating increasing profitability and giving a good return on capital invested. The evaluation of the project involves assessment of the marketability of the product, the quality of management, the requirement for skilled and unskilled labour, the added value per employee and the return on capital employed.

The Island has been successful in achieving a diversified 'mix' of manufacturing activity with high-quality products.

This industry provides the largest employment and the largest contribution to manufacturing income. It has a good reputation for precision engineering. An increasing volume of components is sold to the aero-space, petroleum, chemical, automotive, mining and consumer durable industries. In recent years, there have been many interesting technological developments in thermostats, valves and manifolds, laser optics and electronics.

Textiles production, one of the

oldest industries, has had fluctuating fortunes over the years. Modernisation programmes in the manufacture of tweed, knitwear and denim clothing have, however, enabled the industry to pick up in recent years. Production is concentrated on high-quality fabrics with an ethnical Manx image rather than in the mass production of articles which go quickly out of fashion.

Other manufacturing activities include production of yachts and boats, shaving brushes, briars and meerschaum tobacco pipes, soft drinks, interference suppressors, glassware, shoes, carpets and ferrous and non-ferrous metals.

Scattered throughout the Island, in cottages and small workshops, are craftsmen producing jewellery, pottery, glass, metal and wood articles and hand-made toys and knitted goods, all with a distinctive Man style.

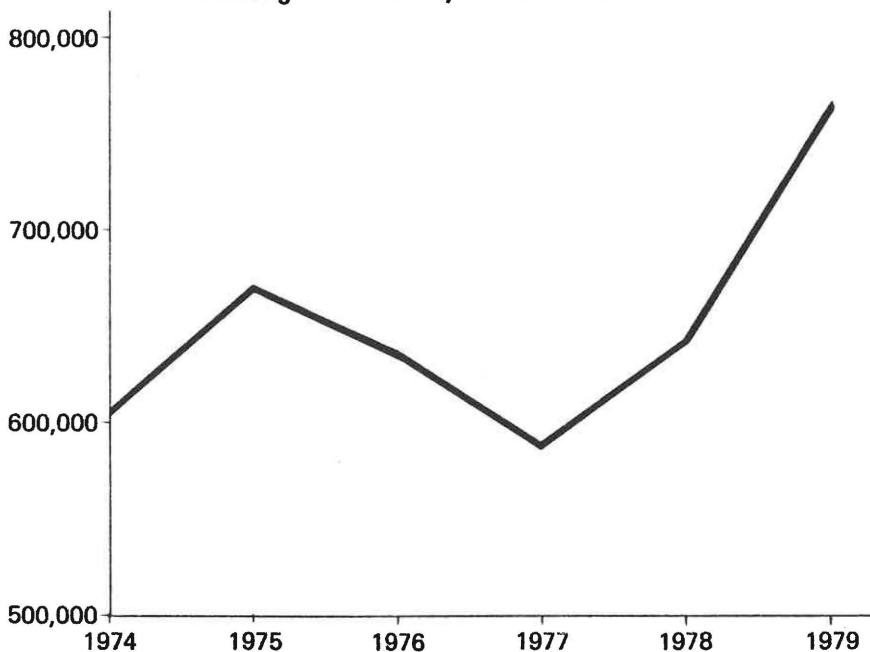
The Isle of Man has been a leading British holiday resort for more than 80 years.

In 1978-79, income generated by the tourist industry amounted to over £16 million. This represented an increase of 22 percent over the previous fiscal year, contributing almost 12 percent to the Manx GNP.

The Island offers a wide variety of sports and leisure-time activities. There are facilities for pony trekking, rock climbing, sub-aqua diving, tennis, sailing, water skiing, angling, shooting, golf soccer, hockey, rugby and many spectacular events and attractions.

The central mass of the Island consists of deep leafy glens, heather-clad and gorse-sprinkled moorland. Along its coastline are miles of beaches, some bustling with tourists, some remote and lonely strands with quiet, mysterious coves. It has unspoilt countryside with wild flowers abounding throughout the spring and summer.

Passenger Arrivals by Air and Sea 1974 - 79





INDUSTRIAL INVESTMENT INCENTIVES (i)

INVESTMENT GRANTS :	40% of costs of new buildings, new plant and machinery.
FIRST YEAR GRANTS :	40% of non-recurring commissioning and running-in expenditure.
LOANS :	50% of working capital requirement at competitive rates of interest with deferment of repayment for two years.
TRAINING GRANTS :	50% of all approved training costs are available to firms which incur additional expenses by virtue of acquiring new machinery or through an expansion in production. In addition, grants are available towards the training of apprentices.
TRANSFER GRANTS :	To employers transferring a manufacturing operation 40% of certified equipment dismantling, freight and reinstallation costs.
RENT REDUCTION :	If an approved company wishes to rent a new factory from a private developer rather than build its own with grant assistance, Government may assist with a rental grant to reflect the value of the building grant foregone.
SITE AVAILABILITY :	Sites zoned for industrial development are available in selected areas throughout the Island, in or close to the main towns, and conveniently placed for all main services and personnel recruitment.
PROFITS TAXATION :	Income tax at the standard rate of 20% is payable on undistributed company profits.
DEPRECIATION ALLOWANCES :	Industrial buildings and structures : 50% Initial Allowance; 4% Writing Down Allowance on balance for up to 25 years.
Examples :	Tourist Premises : 15% Initial Allowance; 2½% p.a. Writing Down Allowance.
	Plant & Machinery : 100% Initial Allowance or Free Depreciation.

Industrial concerns which are located in the Isle of Man enjoy similar practical benefits to a British location with the E.E.C. including access to E.E. C. markets for industrial and agricultural products.

There is no customs barrier between the Isle of Man and the United Kingdom. Value Added Tax and Customs and Excise duties in the Isle of Man are the same as in the United Kingdom.

Arrangements are established between the Government of the Isle of Man and the Government of the United Kingdom for relief from double taxation. There is a complete reciprocity between the Isle of Man and the United Kingdom for benefits and pensions under the Social Security Acts. The rate of benefit or pension and the conditions for the award are similar.

The Health Services provided in the Isle of Man are generally the same as in the United Kingdom.

Personal Taxation : Income Tax is levied at a standard rate of 20% after various personal allowances have been made. No other personal taxes are raised in the Isle of Man.

Source : Assessor of Income Tax, Treasury

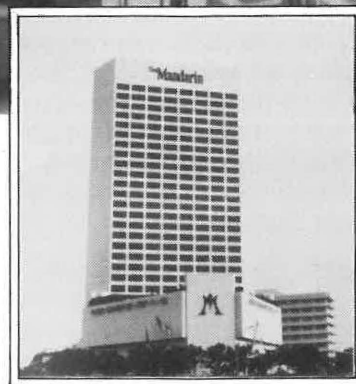
- (i) Maximum discretionary aids and incentives available to companies which satisfy the commercial, industrial and environmental criteria laid down by the Isle of Man Government.

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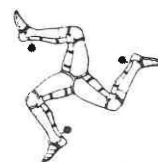


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The annual show piece and certainly the best known sporting event in the history of the Isle of Man is the International Tourist Trophy motor cycle race which is held every June. The race week attracts motor cyclists and racing fans from many parts of the world. During that one week, the Island plays host to over 30,000 visitors.

Night life in the Island thrives in an atmosphere of sparkling gaiety with wining, dining, discos and dancing galore, not to mention gambling.

Restaurants, shops, pubs and leisure complexes offering a spectrum of entertainment for the whole family abound. Cinemas, night clubs and a beautifully preserved Victorian theatre are to be found in Douglas, the Island's capital where the casino provides entertainment as well as a wide variety of gaming.

The Isle of Man is also rich in places of archaeological and historical interest. There are ancient monuments, prehistoric burial grounds, sites of Viking boat burials, Celtic and Norse settlements, hill forts and runic

Isle of Man – Some Basic Industrial Costs	
Wages	
Skilled Engineer	£2.50 per hour
Semi-Skilled Engineer	£2.00 per hour
Female Assembler	£1.50 per hour
Factory Manager	£7,500 - £10,000 and above per annum
Cost of Industrial Land	around £35,000 per acre
Cost of Factory Building	£20.00 - £25.00 per square foot
Rent of New Factory	£2.00 - £2.25 per square foot per annum
£1 = HK\$11.60 approximately (at time of publication)	

crosses. The finely preserved Castle Rushen is on the site of a Viking stronghold. Peel Castle has the remains of an ancient cathedral.

The next time you go to Europe, consider visiting this Island. Whether you enjoy the hustle of a busy resort, the quiet emptiness of the countryside or the night life diversions, you'll find the Island can offer you a new aspect of Europe.

Agriculture and fishing have traditionally been among the Island's basic industries.

Some 85 percent of the Island's land area is used for agricultural purposes. A traditional Manx

farmer has small units of dairy cows, beef cattle, sheep, potatoes, cereal and fodder roots with perhaps two-thirds of his average in grassland.

The Manx climate suits grassland farming and cattle and sheep form the most important contributor to the economy of most farms.

The Manx food industry is rooted in this old-established sector. From the plentiful supplies of milk, high quality cheese, butter and ice cream are produced for export and local consumption.

The Island is surrounded by good fishing grounds. Although specialising mainly in shellfishing, Manx fishermen are now diversifying their activities to the catching of various kinds of fish which are in demand.

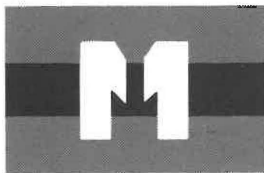
Herring and other white fish, scallops, queenies, prawns and lobsters are the main catch, most of which are exported to the Continent of Europe or to the United States.

Despite the increased productivity in this sector, agriculture contributed less than 4 percent (1978-79) to the Manx GNP. The relative significance of this sector has declined as the rest of the economy has expanded.

If any *Bulletin* reader would like more information on this interesting island and its opportunities, we shall be pleased to put you in contact with the appropriate authorities. ■



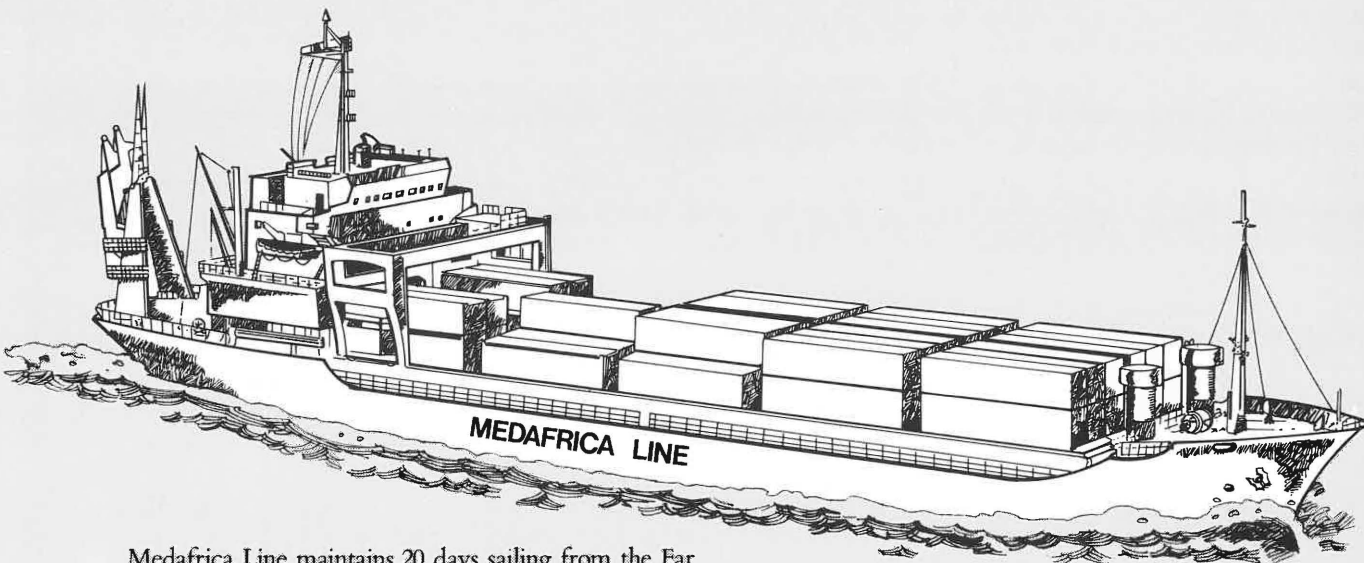
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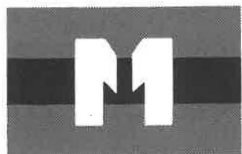
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The Import Control Debate in Britain

by F. Knox

This is third of a series of articles on different aspects of the British economy which *The Bulletin* commissioned Mr. F. Knox to prepare. Mr. Knox is a lecturer in Economics at the Open University, Milton Keynes and author of four books on Economics. In this article, he considers the debate concerning import controls.

Pressure for import controls in Britain in recent years has come from two distinct sources. The first is from a small group of economists associated almost exclusively with Cambridge University, which has been taken up by Mr. Wedgewood Benn and the left wing of the Labour Party. The second has been from unions and employers in industries suffering from declining demand, partly attributed to competition from imports, especially textiles, footwear, consumer electronics, cars and steel, but in the last year or two the majority of manufacturing industries have had similar problems.

The basis of the Cambridge group's argument has changed somewhat over the years. It probably stemmed originally from an inaugural lecture delivered by Lord Kaldor in 1966 called 'Causes of the low rate of growth of the British economy'. In this he argued that high rates of growth of total national output in Western Europe and Japan in the 1950s and 1960s had been closely linked with high rates of

growth of output and employment in the manufacturing sector. It is in manufacturing rather than agriculture or the heterogeneous service sector that economies of scale are to be found, so that when this sector is growing rapidly, the total production of the whole economy will grow more than the quantity of physical inputs of labour and capital. It is also in manufacturing that substitution of capital for labour and hence high investment is likely. This theory was originally proposed by a Dutch economist, Verdoorn, in 1949, and became known as 'Verdoorn's Law'. It seems well-supported by the evidence for a wide range of countries, but its policy implications are by no means clear. For one thing, after a certain level of income per head is reached, consumer demand for services seems to grow more than that for manufactures, so leading to a slow-down in national productivity growth; for another, one of the most important differences between Britain and the other industrial countries,

stemming from being first in the Industrial Revolution, has been its small proportion of working population in agriculture, and hence lack of a reservoir of low-productivity, low-wage labour available for manufacturing, as in continental Europe until recently.

Failure of SET

In any case, it became accepted by the 1965-1970 Labour government, to which Kaldor was an influential economic adviser, that it was desirable to shift labour from the service sector to manufacturing, and this was the basis of the Selective Employment Tax, a tax on employment in the service sector, imposed in 1965. However SET did not have the intended result. The practical point seems to have been overlooked that employment in services was different in character from manufacturing, with a large proportion of women and part-time workers. For these and other reasons workers who were displaced from service employment were more likely to become unemployed or disappear from the labour force entirely than to move into manufacturing. In addition, the effects were offset by the rapid expansion of government employment which started in 1965, which reduced the labour supply available to the private sector as a whole, both services and manufacturing.

When it was becoming fairly obvious that SET was failing, other means were sought for giving a stimulus to the manufacturing sector. The obvious one was in relation to exports and imports. These are mainly manu-

Britain's Principal Sources of Supply 1978-1980 (£ million)

	1980	1979	1978
United States	6044	4914	4220
Germany, Federal Republic	5702	5801	4511
France	3899	4056	3215
Netherlands	3407	3445	2523
Switzerland	2615	2564	2155
Belgium & Luxembourg	2598	2320	1829
Italy	2310	2485	1931
Saudi Arabia	1928	1116	871
Irish Republic	1785	1686	1605
Japan	1711	1488	1283
Sweden	1475	1605	1344
Norway	1442	1320	1445
Canada	1412	1252	1086
Denmark	1103	1081	962
Hong Kong	850	689	531

Source: *Monthly Digest of Statistics*

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factures, despite the importance of 'invisible' exports in Britain, and in addition the post-war experience of Japan, West Germany, France, Italy and Sweden seemed to point to the importance of rapidly-expanding exports as a basis for rapid growth, while at the same time the degree of import penetration in manufacturing was becoming a cause for concern - though this did not become really serious until the 1970s.

Devaluation

The obvious policy measure for improving exports and the balance of payments was devaluation, though the November 1967 devaluation was mainly the result of the pressure of events rather than a clearly thought-out policy. After a lag of a year or eighteen months (the famous J-curve) devaluation did substantially benefit exports and the balance of payments, but after another year or two it became clear that these benefits were more than offset by the additional twist which devaluation gave to the inflationary spiral. Much the same thing happened when the pound was allowed to float in June 1970 - it fell by some 40 per cent during the next

five years (about the same as the rise between 1976 and 1981). The effects of this were of course overshadowed by the oil crisis, but by the early 1970s it was becoming widely recognised that devaluation, like the Selective Employment Tax did not provide any solution for Britain's long-term and fundamental economic problems. As a result a small number of economists adopted the idea of import controls as almost the only solution remaining. Their basic view was that Britain was now in the position of most Third World countries, whose manufacturing is generally not in a position to compete with more advanced countries and which maintain very high import protection. This was in fact the position even in Japan until fairly recently, and still is even in countries which are successful exporters, such as Taiwan, South Korea, Brazil and Mexico (though not of course Hong Kong and Singapore).

Economic Review

The main proponents of this view were the Cambridge Economic Policy Group, set up in 1972 and which in their 'Cambridge Economic Policy Review' have consistently advocated import controls as the only solution to Britain's economic problems. An article in the first issue of the 'Review' published in February 1975 said: 'To bring unemployment down to 2½ per cent would require an effective devaluation of UK relative costs by about 15 per cent, maintained throughout the period from now to 1978. There is no reason whatever to suppose that, if the appropriate fiscal action is taken, market forces alone will generate a fall in sterling anywhere near enough to achieve such a reduction in UK relative costs. These calculation

suggest strongly that devaluation is not a feasible method for securing a substantial improvement in the trade deficit at the same time as a reduction in unemployment. Very large falls in the exchange rate and accelerating inflation would not be acceptable either to foreign lenders or to British consumers. Moreover the immediate effect of devaluation is to reduce aggregate demand and raise unemployment because the fall in real personal incomes precedes by a long way the rise in export demand. Reduction of imports by quotas or high tariffs now appears to be the only way by which the trade deficit can be reduced without either very high unemployment or very large falls in the exchange rate.'

The Group's proposal is for a tariff of 20 to 30 per cent applied to all imports of manufactures, though possibly with a lower rate for manufactured goods used by industry. Food and raw materials would be exempt. It is stressed that the tariff would otherwise be non-discriminatory, i.e. it would not be used to prop up inefficient industries. Since the purpose of the tariff would be to allow domestic demand to be expanded substantially - especially through higher investment - the Group claims that total imports would not fall because of the tariff, so that countries exporting to Britain would not be harmed. It may be said with some confidence that the argument for general import controls has fallen flat. (Indeed, at a conference on 'De-industrialisation' organised by the National Institute for Economic and Social Research in 1979 Wynne Godley, the Director of the Department of Applied Economics at Cambridge, complained that it had never been taken seriously). The main reason is that with the advent of North Sea oil, the external trade balance

Value of Imports (CIF): Analysis by Areas - 1980

	(£ mil.)
Developed countries:	
European Community	20945
Rest of W. Europe	8020
North America	7489
Others	3367
Developing countries:	
Oil exporting countries	4349
Others	5686
Centrally Planned economies	1435
Total	51550

Source: *Monthly Digest of Statistics*

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is no longer the most pressing constraint on economic growth, as it was between 1945 and 1978.

Inflation

Much the most serious obstacle to growth and lower unemployment is now inflation, and it is not at all certain, despite the Cambridge Economic Policy Group's arguments, that in this respect there is much to choose between devaluation and import controls. Perhaps most important is the practical point about the likelihood of retaliation by other countries. This was brought home in late 1980 when restrictions on UK textile imports from Indonesia led to a cancellation of large export orders, including buses from British Leyland (both have now been rescinded). A confidential report to a Labour Party trade policy working party (reported in the 'Financial Weekly', February, 22nd 1981) states that 40 per cent of UK exports of goods and services would be seriously harmed by the likely reaction from foreign governments and multinational companies if wide import controls were imposed. Besides retaliation affecting exports of manufactures, the

report points out that much of London's banking business and the location of headquarters of multinational companies in London would be affected by trade restrictions.

Unemployment

While the academic debate will doubtless continue, the chances of the UK adopting general import restrictions can be regarded as very slight. However there is still the possibility of tightening import controls on individual industries as a means of dealing with unemployment. Here it is more difficult to predict how things will turn out. Much depends on the success of other methods of reducing unemployment, and sensitive products such as textiles are now the subject of fairly continuous international negotiations through the EEC, the General Agreement on Tariffs and Trade and other bodies, and bilaterally. Although import controls for particular products occasionally appear among the demands of the TUC, there is ground for believing that little further protection will be granted. For one thing, the peak of unemployment seems to have been reached

in 1981 and the prospect is now for a fall, at least from next year. For another, many UK industries already have a fair degree of 'indirect' import protection in the form of government subsidies of one sort or another grants for investment, research, re-structuring and so on.

As regards imports from low-wage countries, the most important of these, textiles, is already regulated through the Multi-Fibre Agreement, and on the general question it is widely appreciated (a) that the unemployment resulting from imports is small compared with that resulting from technical change, shifts in consumer demand and so on, and (b) that even where imports alone are concerned, much the larger part of UK imports (around 80 per cent) are from other industrial countries - Western Europe, the USA and Japan. Any government action is more likely to be in such matters as reducing (probably slightly) the fuel costs of industry through lower energy prices and other means of dealing with 'unfair' advantages of overseas producers; and trying to secure more access for British exporters to foreign markets where these are highly protected. ■

Value of imports into the United Kingdom of textiles and clothing from various sources as a percentage of total imports of these products into the United Kingdom

	1974	1975	1976	1977	1974/77 (average)	1978	1979	1980	1978/80 (average)
MFA countries	28	29	34	30	31	27	28	28	28
Other low-cost sources	15	14	10	11	12	11	12	11	11
Developed countries	57	57	56	59	57	62	60	61	61
Total	100	100	100	100	100	100	100	100	100

Source: Overseas Trade Statistics.

Notes:

MFA countries: 26 countries with which EEC has MFA bilateral agreements (Argentina, Bangladesh, Brazil, Bulgaria, Colombia, Egypt, Guatemala, Haiti, Hong Kong, Hungary, India, Indonesia, Macao, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Romania, Singapore, South Korea, Sri Lanka, Thailand, Uruguay, Yugoslavia) and China.

Developed countries: EEC (excluding Greece), EFTA (excluding Portugal), USA, Canada, Australia, New Zealand, South Africa, Israel, Japan.

Textiles: SITC (R1 and R2) Division 65.

Clothing: SITC (R1 and R2) Division 84.

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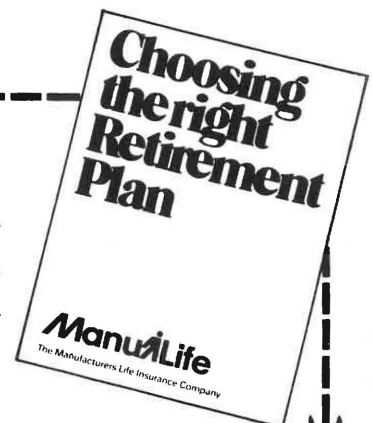
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The Spectrum of Concern

Charitable organisations in Hong Kong take many, and often surprising forms, ranging from the simple faith of Ms. Conibear of the Home of Loving Faithfulness, to the more sophisticated approach of the Duchess of Kent Children's Hospital, and the aggressive drive of the Community Chest.

To many, Hong Kong is only a place for business — and its business is to make money.

The human touch is absent because hands are kept busy in assembly line or on desks. Every minute is choc-a-bloc with business, and even the neighbour next door is a stranger.

A closer look at our charitable institutions, however, unveils a different view. The increasing support received by these institutions, both from the government and the local community, reflects a growing concern towards the indigent and unfortunate.

Throughout the years since the Community Chest of Hong Kong was formed, the donations received have been higher than the target (see chart). For the year 1980-81, the amount of donations received was HK\$31 million, over 25 per cent higher than the HK\$23 million target.

Mr. David K.W. Wong, Executive Director of the Community Chest, points out that there are two reasons for this high rate of increase. 'First, the people are becoming more affluent as Hong Kong continue to develop—people give more because they have more. Second, people today are more sensitive to the needs of the less fortunate.'

He also adds that the upward trend in

income allows a higher quality of service to be given by member agencies.

Government Subventions

For the year 1981-82, the government has a provision of HK\$192 million for allocation to charitable institutions, an increase of about 25 per cent over the previous fiscal year.

According to Miss J.A. Willis, Assistant Director (Subventions) of the Social Welfare Department, social welfare subventions are intended for activities which are in accordance with the 1977 Rehabilitation and 1979 Social Welfare White Papers which set out the government's broad objectives in these fields. The specific development programmes are spelt out in greater detail in a rolling five-year development plan which states the aims and objectives of particular programme areas, standard of provisions, current levels of activities, achievement in comparison with the target and the projects for implementation within the period covered by the plan.

'When we examine applications for subvention, we always go back to the basic documents — the White Papers and the development plan—to check

whether the proposed activities will contribute towards meeting our policy targets,' says Miss Willis.

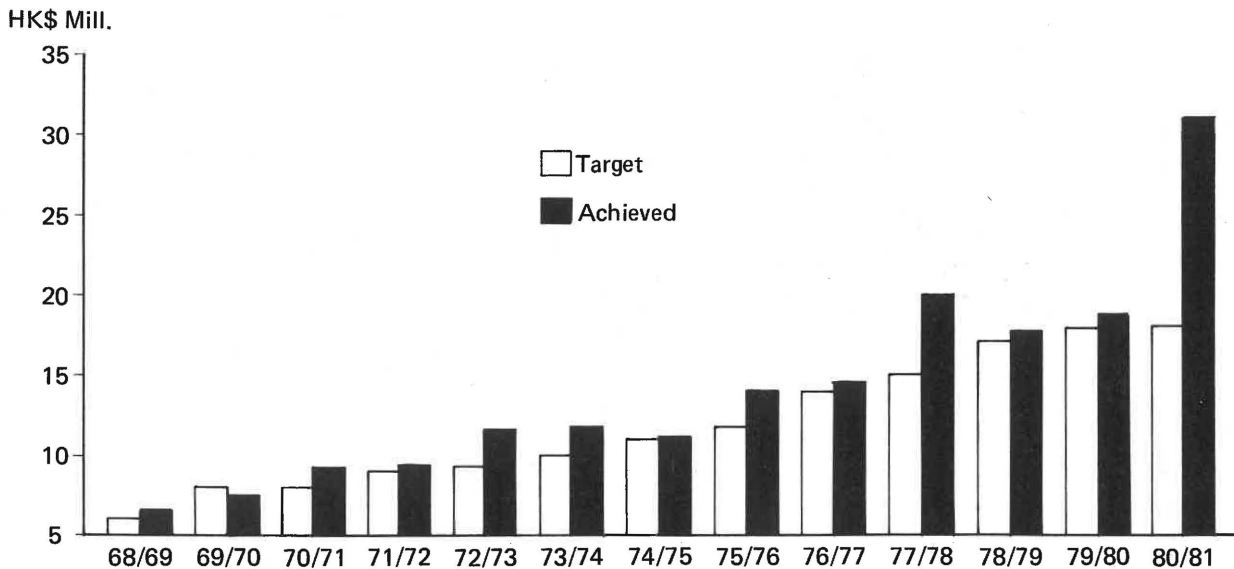
The government has a review mechanism in which representatives of the Social Welfare Department and Charitable organisations meet each year to review, update and modify the five-year development plan.

Social Welfare subventions are provided on the basis of a discretionary grant. The level of support is initially determined by taking into account the expenditure which must be incurred by a charitable organisation in providing a particular service together with all other sources of income available to it. The subvention is then updated annually by a mathematical formula which uses the previous year's allocation as a base and on top of this, percentages are added for staff salary increases and higher operating costs. This enables the organisation to maintain services at the same level.

'For expansion of services or for new projects, we see to it that the services meet the targets specified in the five-year development plan.

'We are currently supporting 109 charitable organisations through recurrent subventions. In addition, we also provide financial assistance to these organ-

Community Chest Target and Achieved Donations (1968 - 1981)



isations through the Lotteries Fund for capital building works, fitting out costs, redecoration and the purchase of furniture and equipment. In 1980-81, a sum of \$65m was allocated from the Lotteries Fund and the demand on the fund is increasing,' says Miss Willis.

Community Chest of Hong Kong

There are various organisations which act as media between the local community and the charitable organisations. Prime among these is the Community Chest of Hong Kong. It was formed in 1968 as a fund raising organisation. It collects donations and allocates them to its member agencies, which are engaged in social welfare work and other related activities such as care and rehabilitation for the handicapped, medical and health services, education, youth activities and community planning services.

Chest funds come from employee contributions programme, company and individual donations, raffle tickets, and special events such as the popular 'Walk for a Million'.

According to Mr. Wong, the Chest is proud to have been featured in the 1980 edition of the 'Guinness Book of Records' for raising the highest amount in the world from a charity walk. The Hong Kong Island Walk of December 1976 was able to raise HK\$1.6 million.

Home of Loving Faithfulness

This home was founded in 1965 by Miss Wendy Blackmur and Miss Valerie Conibear, after gaining some experience in a hospital in England for retarded children. Before this, they had both worked in a Children's Home in Shatin. Visiting other Children's Homes, they became aware of the great need retarded children had for a loving, caring environment. They prayed that God would send someone to help these children, but it became increasingly clear that is, in fact, would be their own vocation. In July 1965, they rented a small bungalow in Fanling. In August they took their first three children. By Christmas of that same year, they had eight children, and by May 1966 they had ten. At present they have their Home in Ku



Christmas is a big day at the Home of Loving Faithfulness.

Tung, New Territories, with twenty residents from two to twenty-nine years old. These children and young adults are spastic and severely retarded, requiring a great deal of care.

When asked who provides the funds, Ms. Conibear says, they came from all over the world. 'We never know where funds will come from until we receive them.'

'We don't ask people for help, or tell them our needs unless asked. We don't have sponsors or make appeals because we feel that is not trusting God. We just pray and trust that God will supply all our needs. Early every morning we go to our chapel and pray about the needs for that day, and God has always honoured our prayers. Neither have subventions been received from Government, or the Community Chest. Money-raising methods are not initiated from the Home, although outside groups use their own methods to accumulate money which is then presented to this Home. Never is money known to be made from any form of gambling used in this work. We seek to make this particular principle widely known because God has made it clear that this is how He wants His Home run,' says Ms. Conibear.

They receive support from the local community, from churches and from overseas. They don't know exactly who supports them and how their donors come to know about the Home.

At present, they are praying for their building needs. They don't tell people how much the building will cost, but they believe God will provide.

Lutheran Mission

The Lutheran Church Hong Kong Synod started in 1950. Missionaries leaving Mainland China made a stop-over in Hong Kong. While waiting for planes to the USA, they found out that there were many refugees here. They started working among refugees by providing food and clothing, and by preaching the Gospel.

The Hong Kong Lutheran Social Service today has various programmes for children, youth, the deaf and the blind. They also have centres for the elderly. In addition, they have a health nursing school programme and a social work school.

Both the local community and the government help their mission or social services. The government has provided them with land and subsidies. For example, the land given by the government in Homantin for the Martha Boss Community Centre project would be valued in the open market at HK\$60 million. 'And the government will probably support at least 50 percent of the building requirement,' says Dr. Andrew Chiu of the Mission. Most of their schools are government subsidised and supported by Chinese

volunteer workers. 'Social services is for society so we involve as many people as possible,' says Dr. Chiu.

The Lutheran Social Service also coordinates with other organisations and denominations. 'We have the same aim—to help people, so we work together. We support non-Lutheran projects and some non-Lutheran groups also help us. For example, major donations of equipment for one of our schools came from a Baptist.'

Dr. Chiu believes that needs in Hong Kong are increasing because population is increasing. He says that 'Charitable organisations such as a church body can do a lot better comparatively speaking, because they not only give something, they also help the people understand the real meaning of life—the life in Jesus Christ—which means to give rather than to receive and not to be served but to serve.'

The Lutheran Social Service organises various programmes and activities such as canoeing, hiking, folk song nights and adventure sailing for young people. At the centres for the elderly, they have variety and film shows, birthday parties, morning exercises and special activities such as Christmas gatherings. At the other centres, they help the blind develop their potential and self-confidence. Activities such as cooking competitions for the blind are organised. The deaf are provided with skill training programmes such as sign language classes, drama and first aid. They also have picnics and other outdoor activities.

Baptist Mission

The Baptist Mission works closely with the Hong Kong Baptist Convention and the Hong Kong Baptist Churches. Several of the Baptist churches have kindergarten schools, libraries and reading rooms.

According to Dr. David McCormick of the Baptist Mission, the government helped through land grants (for the Baptist Hospital) and by waivers of premium.

He says that needs in Hong Kong may not be recognised. 'There has been a tremendous move towards secularism and materialism. People think that obtaining material possessions in life will bring them happiness. But we find that

this is not the case. There are some deeper needs that people have, and we are trying to work and meet some of these inner needs.'

He enumerates three types of needs. 'First is the physical need such as food, water, rest and shelter. Second is the psycho-social need for relationships, education, marriage and friendship. Third is the spiritual need or the higher priority of need which many people may never realise and it is basically in this area that we're very much concerned.'

He says that they are working more with the psycho-social and spiritual needs because most people in Hong Kong have their physical needs well satisfied. 'But as people become more affluent they will realise that affluence does not take care of the deeper or spiritual needs. Affluence will leave them with the feeling of emptiness on the inside and that will have to be met in a different way,' he says.

Duchess of Kent Children's Hospital

This project was opened in 1956 as a convalescent home for children who had had orthopaedic operations at Queen Mary Hospital. However, the waiting list of children needing orthopaedic surgery and post operative convalescence gradually grew longer and while cases remained untreated, their condition deteriorated. As a result the Sandy Bay Children's Convalescent Home was developed into a full hospital with complete, modern facilities

for surgical and post surgical treatment. It is now called the Duchess of Kent Children's Hospital at Sandy Bay.

The hospital treats diseases of the bones, joints and muscles including poliomyelitis, congenital abnormalities and severe spinal deformities. Treatment involves extensive pre-operative tests and X-rays followed by surgery and if necessary the fitting of orthopaedic appliances.

The hospital has become world famous in medical circles for the development of a successful technique for the correction of spinal deformities called 'Halo-Pelvic Traction'.

After surgery, Physiotherapy is provided to exercise, stimulate and bring back into use limbs and muscles that previously did not and could not function properly.

Occupational therapy is also provided which is vital in keeping a child's intelligence active during long periods of physical inactivity. Children are taught to make handicrafts such as toys and rugs. Regular school lessons are also given to suit the ages of the children, so that they could go back to their schools without having missed out on their schooling.

The pattern of children's diseases in Hong Kong has changed since the hospital started, as Tuberculosis and Polio are not now endemic. In recent years, the hospital has diversified from being a purely orthopaedic hospital. There is now general paediatric surgery and eye surgery, a Burns Unit as well as a Cerebral Palsy Unit. Out-patients clinics are held weekly for all these units. A

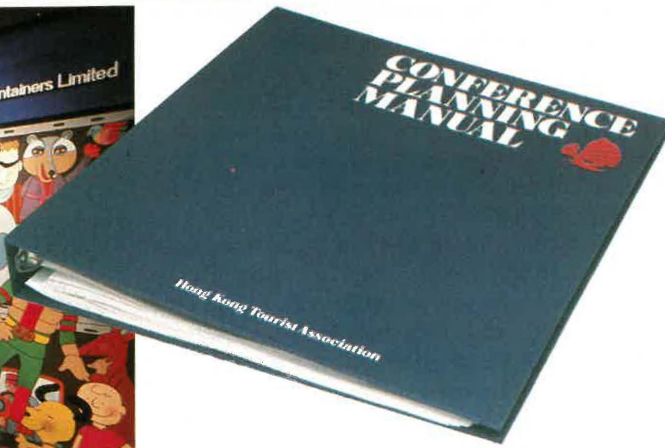


Handicapped children being entertained.



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A kindergarten child care service.



Walkathon organised by the elderly for Caritas Fund Raising Campaign.

major re-organisation of the Cerebral Palsy Unit is under way to expand it into a fully equipped and staffed multi-disciplinary Child Assessment, Development and Rehabilitation Centre where children with any type of disability could be assessed and treated. This includes those with hearing difficulties, speech problems and eye defects.

All medical surgical and therapeutic treatment is provided free of charge to sick and disabled children. The majority of people in Hong Kong are not aware of this. This is a great pity for so many more children could have been

treated and eased of pain and difficulties much earlier if they were brought in to the hospital at an early stage.

The hospital is only partly subvented by Government and depends substantially on charitable donations to maintain its services.

Caritas

This is probably the largest social service organisation in Hong Kong. It is the official charitable organisation of the Roman Catholic Church in Hong Kong.

Caritas, a Latin word which means

charity or love, provides a wide range of services under three categories: social, educational and medical.

Under the social services, they provide individualized, family and community development services with the objective of promoting a better quality of family life and interpersonal relations. This covers family life education, counselling, service for unwed mothers, social programmes for children and young persons, library and study room service, child care, rehabilitation for drug addicts and the handicapped, and services for the elderly.

Under educational services, Caritas offers vocational education at secondary level, and adult education programmes such as commercial, secretarial and technical studies, hotel and tourist business, printing and graphic design courses, arts, music, photography and audio video production as well as special education for the mentally handicapped children and young adults.

Under the medical services, Caritas has 1,440 hospital beds with an extensive out-patient department known as the Caritas Medical Centre, which has physiotherapy and casualty departments.

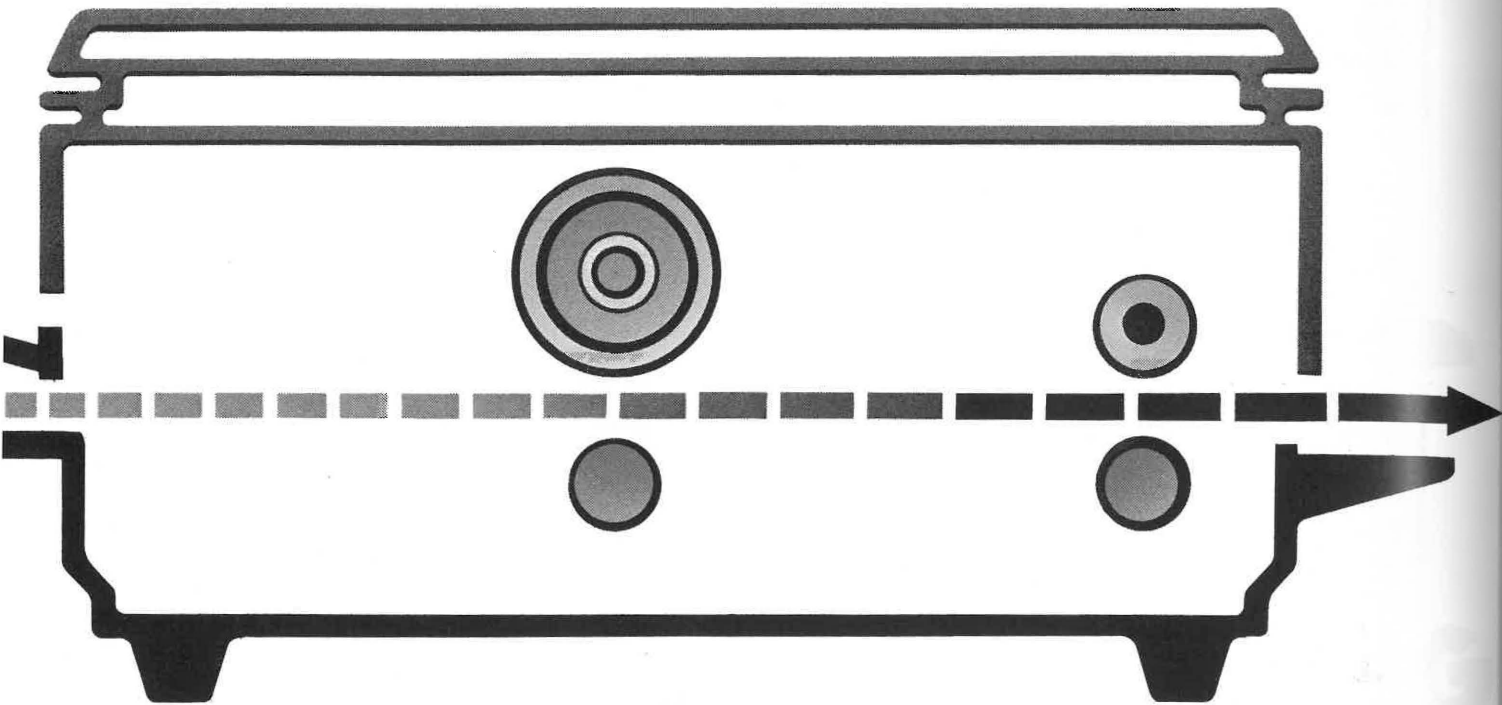
Caritas operates hostels to provide board, lodging and social programmes to residents who are unable to solve their own housing problems. Rents are comparatively low, but accommodation is limited with many on the waiting list.

Caritas funds are partly provided by the government and the Community Chest. Others come from hostel income and other fund raising activities, such as raffles or bazaar sales.

Father Lerda, President of Caritas Hong Kong, claims the local community is getting more involved in their work. Each year, the number of volunteers increases as well as the number of participants in their programmes.

Many millions of dollars are donated annually to a wide variety of charities by the people of Hong Kong. The charitable instinct does not emanate within any particular sector and often the most charitable acts are done by those who have the least. Hong Kong may have a materialistic outlook on life but the people of Hong Kong are not lacking in charity. ■

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The Chamber's Annual General Meeting



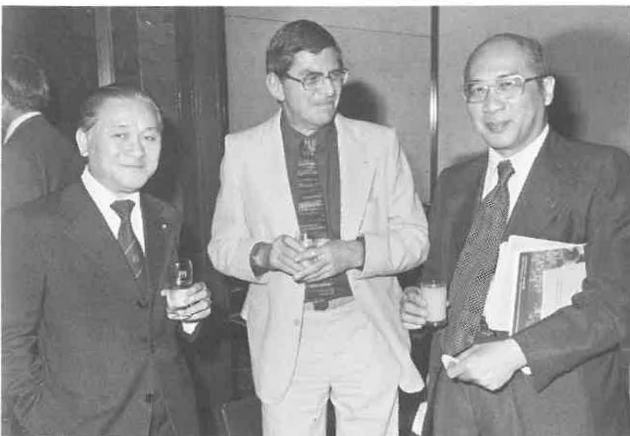
The Chairman, the Hon. David Newbigging, addresses members in proposing the adoption of the Report and Accounts.



Dr. Victor Fung of Li & Fung (Trading) Ltd. seconds the adoption of the Report and Accounts.



The Chairman, the Director, and Immediate Past Chairman, Mr. Nigel Rigg, share a joke after the Meeting.



General Committee Member, Mr. S. H. Sung (right), and Mr. E. U. Lyen of East and West Europe Area Committees, and Mr. A. W. Wernas, Commissioner of the Export Credit Insurance Corporation.



(from left) Mr. Michael Stevenson of the Chamber's Home Affairs Committee, together with Mr. Alan Mills of GEC, and General Committee Member, Mr. John Weedon.

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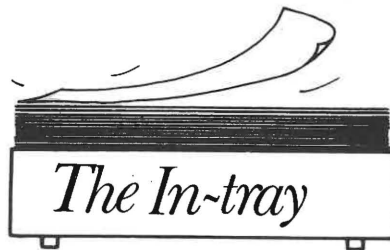


The Swire Group 

New Members

Fifty-five companies joined the Chamber in April and May :

Advanced Hygienic Services Ltd.
Ana-Digit Products (H.K.) Co. Ltd.
Anson Corporation
Aristocrat Inc.
Asia Fashion Mfg. Co. Ltd.
August & Company
Banco Di Roma - Hong Kong Branch
Bethel Enterprises
British Caledonian Airways Ltd.
Broadway International
Cheung Fat Marketing Co. Ltd.
Citywall Engineering Co. Ltd.
Credit Commercial De France
Darvick Enterprises Ltd.
Delta Corporation
Dipenda Ltd.
Dorfat Electrical Manufactory Ltd.
Dragon & Phoenix Watch Co. Ltd.
Fairbairn & Kwok
Fairmont Industries Ltd.
Fidelity Industrial Co.
Flywin Electronics Ltd.
Frederick Garment Fty. Ltd.
Goodview Manufacturer Co.
Hip Shing Offset Printing Factory
Ho Ching Cheong Investment Co. Ltd.
Hopes Electronics Co. Ltd.
International Manufacturing Corp.
J. Lauritzen Asia Ltd.
Jimson Plastic Factory Ltd.
KB Luxembourg (Asia) Ltd.
K.C. & Company
Kacsat Ltd.
Lida Trading Co. Ltd.
Lion Dentifrice (International)
Co. Ltd. The
Lockwell Industries Co.
Luen Thai Shipping & Trading Co. Ltd.
Nacco Development Co. Ltd.
P.D. Hemlani & Co. Ltd.
Pan Asia International
Santoni International Ltd.
Sing Cheung Trading Co.
Sunny Trading Company
Sunpower Trading Co.
TAA Albanus Ltd.
Tai On Co.
Tai Tung Watch Manufactory
Tinford Textiles Ltd.
Trinity Textiles Ltd.
Uluman Trading Co. Ltd.
Wan On Loong Co. Ltd.
Westpile Int'l Ltd.
Wilson Garment Manufacturers
World-Wide Trading Corp.
Yat Hing Industrial Co. Ltd.



Business Yearbooks

The Arab Business Yearbook 1980/81 and the Business Yearbook of Brazil, Mexico and Venezuela 1981 are now available in their third and first editions respectively. Each book contains a wealth of economic data, statistics and business information. They also include key names and addresses of Government and trade organisations, financial information and national development plans, import regulations, customs and tariffs, plus business travel data and advice.

The books cover all the twenty Arab countries and the three most important markets in Latin America. Both books are priced at £19.00 including postage and packing.

They are available from Graham & Trotman Limited, 14 Clifford Street, London W1X 1RD. Telex : 298878 tomash g.

Expired British Patents and Licences of Right

Scientific and Medical Information has recently published the first issue of "Expired British Patents and Licences of Right". The bulletin contains list of various patented products which have now become free of Patent restrictions and are open to exploitation by companies other than the original patentee. Also included are inventions still having Patent Protection but for which licences are offered. The bulletin is compiled by reference to the subject of invention and has a name index to the patentee(s) or inventor(s).

For further details, please contact Mr. M. D. King, Scientific and Medical Information Services, Kingbourne House, 229/231 High Holborn, London, WC1V 7DA. Telex : 22730 SEARCH G.

Annual Economic Report of China

Tai Dao Publishing Company announces that its first Annual Economic Report of China will be published in July this year.

The 'Annual Economic Report of China 1981' is edited and published by the Finance and Investment Division of the Ministry of State Affairs. It claims to be the most authoritative as well as practicable economic reference work published since the establishment of the People's Republic of China.

Most of the materials and statistics in this Report are published for the first time.

The report is now ready for pre-sale at a discount price of HK\$120. Those interested may write to Tai Dao Publishing Co., 107 Wanchai Road, Flat A 2/F., Hong Kong.

Advanced Marketing Management Program

The Asian Institute of Management will be conducting an intensive course on Advanced Marketing Management Program in the Philippines from 22 June to 18 July.

The course is designed to prepare the functional marketing specialist for eventual promotion to the top Marketing Executive position and to develop and further enhance the marketing and managerial skill and technique of the potential or actual Marketing Executive.

Program fee is P7,500 or US\$1,000. This covers tuition and material. The fee does not include board and lodging.

Further information can be secured by communicating with The Program Director, Advanced Marketing Management Program, Asian Institute of Management, MCC P O Box 898, Makati, Metro Manila, Philippines. Telephone no. 87-40-11 up to 19 Telex : 63778 AIM PN Cable : AIMANILA

1980 Surveys

The Census and Statistics Department is presently conducting three surveys to up-date basic information on the structure and performance of Hong Kong's economic sectors. The information is needed for assessment of the sectors' contribution to the gross domestic product, and will help both the Government and the private sector in the formulation of policy decisions, including those affecting industrial diversification.

Questionnaires were despatched to about 15,000 randomly selected establishments. Management of



A



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A. Chamber's Assistant Director for Industry, Ms. Cecilia Fung, together with Assistant Manager, Mr. Alexander Au (left) called on the Director of the Guangdong Foreign Trade Bureau, Mr. Feng Xueyan, during a recent visit to the Guangzhou Export Commodities (Spring) Fair.

B. The Virginia Business Development Mission, a delegation of business leaders and state officials from Virginia, USA made a courtesy call on the Chamber. The Mission led by the Governor of Virginia, John N. Dalton (centre) also visited Japan and Taiwan. Also shown in the picture are (from left) : Kazuaki Kobayashi, J. Frank Alspaigh, Warren L. Braun and S. Mason Carbaugh.

C. Jimmy McGregor, Director of the Chamber, presents a memento to Mr. H. Imayoshi, Financial Secretary of the Kagoshima Prefectural Government, who led the Kagoshima Prefecture delegation to Hong Kong for discussions with the

Chamber on the arrangements for the forthcoming Kagoshima Fair in Hong Kong. Also in the photograph are at left, Mr. Y. Yamanokuchi, Mayor of Kagoshima and Mr. A. Etoh of the Chartered Bank.

D. The Brazilian Mission on Trade and Cooperation to ASEAN countries made a courtesy call on the Chamber and discussed with the Chamber's Central and South America Area Committee the possibilities of further development of trade between Brazil and Hong Kong and possible exchange of technology and investment.

E. Mr. S.J. van der Heever (left), Commercial Consul of South Africa, chats with the Chamber's Chairman, D.K. Newbigging and Assistant Director for Industry, Ms. Cecilia Fung, during the Chamber's annual luncheon in honour of the Consular Corps. The luncheon, attended by over 50 representatives from 36 consulates, was held at the HK Hilton.

F. Mr. Ahn Kyeung-June (left), Director of the Korea Trade Centre (Hong Kong), briefed the Chamber's Japan, Taiwan and Korea Area Committee on the current situation in Korea, particularly the two-way trade between Hong Kong and Korea. Also shown in the picture are (left to right) : Mr. D.W.B. Christie (Committee Chairman), Mr. Dennis Yeung (Chamber's Assistant Manager) and Mr. Ernest Leong (Chamber's Assistant Director for Trade).

G. Businessmen from Rhodesia, Mr. R.H. Chitrin (right) and Mr. G.A. Tselentis (second from left) briefed the Chamber's Assistant Director, Mr. Harry Garlick (left) and Chamber's Trade Division Senior Manager, Mr. W.S. Chan, on trade opportunities, new opening up in Zimbabwe (Rhodesia). They urged Hong Kong to take advantage of these during the present year, otherwise opportunities might go to competitive countries.

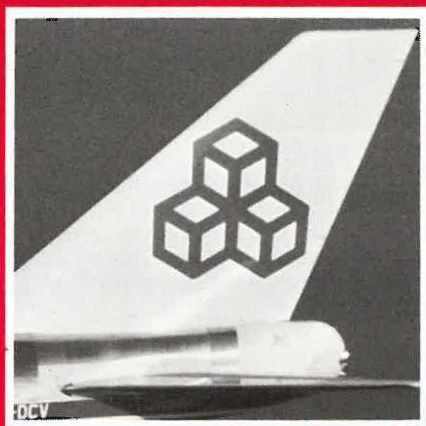


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establishments are requested to complete the questionnaires promptly and return them to the Census and Statistics Department in the postage-paid confidential reply envelopes provided. Census and Survey Officers with Government Identity Cards will, upon request, visit the establishments concerned and assist in completing questionnaires.

The deadline date for the return of questionnaires are as follows :

1980 Survey of Imports and Exports of Services - 30th June 1981

1980 Survey of Wholesale, Retail and Import/Export Trades, Restaurants and Hotels - 31st July 1981

1980 Survey of Transport, Storage, Communication, Financing, Insurance and Business Services - 31st July 1981.

Should you require any further

information on these surveys, please contact any of the following Census officers :

Mr. YEUNG Miu-yuen at 5-452703
(Senior Statistician)

Miss Josephine LAU at 5-445590
Ching-mui
(Statistician)

Miss HUI Ching-ling at 5-455255
(Statistician)

Conference on "Automation in Financial Institutions"

A one-day conference on "Automation in Financial Institutions" will be held at the Furama Hotel on 24 June 1981.

The conference is specially designed to provide financial or business managers, controllers, chief accountants and key executives in the banking and finance

industry with advanced practical knowledge in relation to automation in banks as well as finance companies and related institutions.

A distinguished panel of speakers will talk on a range of issues which are of major concern to banks and finance companies in light of their present and future computer usage.

The registration fee for participation in this conference is HK\$980 per person which includes all conference material, lunch and coffees. Subsequent participants from the same company are charged at a reduced rate of HK\$880 per person.

For further information, you may call American Express (5-210211) or Management Resources International (5-8913168). ■

The Special Register of the Labour Department

Perhaps you are already aware, the Local Employment Service of the Labour Department can help you recruit staff free of charge. But do you also know that this Service maintains a Special Register which offers a free service for the recruitment of staff with university or professional qualifications?

The Special Register started its operation in late 1973 with only two staff. However, following the growth in recognition by job-seekers and employers, the service has grown steadily in the past years and has been staffed by three officers and three clerical staff since September 1980. Whilst local universities and post-secondary colleges provide employment assistance to their own graduates, these services are not available to returning overseas graduates. On the other hand, the Special Register is open to all, though more returning overseas graduates are making use of its service than local graduates. In fact, its service is mainly geared to the employment market for Hong Kong students returning from overseas studies.

Currently, there are more than 1,000 job-seekers on the Special Register. Their academic qualifications range from the various disciplines in engineering, computer science to business studies and social sciences, just to name a few. When a job-seeker wishes to register, officer of the Service will interview him so that a brief assessment of the registrant's

qualifications and personality can be made. Upon receipt of a vacancy, the Register carefully matches its registrants with the vacancy, and arranges for suitable applicants to be interviewed by prospective employer. The final decision to engage or reject an applicant rests entirely with the employer.

Besides carrying out job-matching and arranging for employment interviews, the Special Register also compiles a circulation list on which particulars of selected registrants are circulated to employers at regular intervals. The selection of registrants for the circulation list is based on the suitability of the registrants' qualifications and experience for the current employment market of Hong Kong. In this way, the Special Register can save

employers' time and money in recruiting executives and technical staff.

In recent years, more employers are using the service of the Special Register. Last year, more than 800 vacancies were received, showing a significant increase of 72% over those of the previous year. To ensure adequate supply of suitable candidates, the Special Register is planning more promotional activities to attract more registrants. The service now operates from two offices, one in Hong Kong and one in Kowloon. If you wish to know more about its work or to get a copy of the circulation list, you can contact : Mr. Stanley Ng, ground floor, New Rodney Block, Queensway, Tel.: 5-282039 or Mrs. Bernadette Lai, 4/F., Canton Road, Government Offices, Kowloon, Tel.: 3-695528.



Trade in Progress

Hong Kong Overall Merchandise Trade (HK\$M)

	Jan.-Feb. 1981	Jan.-Feb. 1980	% Change
Imports	19,775	15,256	+30
Domestic Exports	10,284	9,128	+13
Re-Exports	6,200	3,835	+62
Total Exports	16,484	12,963	+27
Total Trade	36,259	28,219	+28
Balance of Trade	-3,291	-2,293	+44

Imports : Major Suppliers (HK\$M)

	Jan.-Feb. 1981	Jan.-Feb. 1980
Japan	4,768	3,293
China	3,712	2,876
USA	2,126	1,823
Taiwan	1,655	1,046
Singapore	1,501	1,052
UK	869	708
South Korea	850	523
Fed. Rep. of Germany	532	481
Switzerland	425	397
Australia	276	201

Imports : Major Groups (HK\$M)

	Jan.-Feb. 1981	Jan.-Feb. 1980
Raw materials and semi-manufactures	8,226	6,634
Consumer goods	5,315	3,729
Capital goods	2,630	2,033
Foodstuffs	2,166	1,732
Fuels	1,438	1,128

Domestic Exports : Major Markets (HK\$M)

	Jan.-Feb. 1981	Jan.-Feb. 1980
USA	3,490	2,856
Fed. Rep. of Germany	1,058	1,133
UK	878	746
China	365	187
Australia	355	318
Japan	340	315
Canada	274	225
Netherlands	240	241
Singapore	236	235
Nigeria	228	133

Domestic Exports : Major Products (HK\$M)

	Jan.-Feb. 1981	Jan.-Feb. 1980
Clothing	3,811	3,234
Watches	735	542
Textiles	689	678
Toys, dolls and games	616	699
Radios	497	566
Electronic components for computer	320	158
Electric fans	137	62
Handbags	136	143
Footwear	110	99
Hairdryers, curlers and curling tong heaters	95	90

Re-exports : Major Markets (HK\$M)

	Jan.-Feb. 1981	Jan.-Feb. 1980
China	1,287	365
USA	655	368
Indonesia	589	309
Singapore	483	303
Japan	411	314
Taiwan	360	316
UK	247	215
South Korea	185	144
Macau	179	131
Nigeria	173	96

Re-exports : Major Products (HK\$M)

	Jan.-Feb. 1981	Jan.-Feb. 1980
Textiles	1,021	408
Crude materials, inedible except fuels	641	380
Chemicals and related products	521	423
Photographic apparatus, equipment and supplies and optical goods, watches and clocks	436	354
Electrical machinery, apparatus and appliances and electrical parts	403	215
Non-metallic mineral manufactures	397	430
Articles of apparel and clothing accessories	338	177
Food	289	185

Values and volume - monthly progress (all values in HK\$M)

	Imports		Domestic Exports		Re-exports		Total Trade
	Value	Quantum Index (1973:100)	Value	Quantum Index (1973:100)	Value	Quantum Index (1973:100)	
1978	60,056	152	40,711	150	13,197	145	116,964
1979	85,837	176	55,912	175	20,022	184	161,771
1980	111,651	209	68,171	195	30,072	253	209,894
Monthly Average							
1980	9,304		5,681		2,506		17,491
Jan. 1981	10,685	231	6,346	211	3,328	320	20,359
Feb.	9,091		3,938		2,878		15,907

Area Comparison (HK\$M)

	Imports Jan.-Feb. 1981	Domestic Exports Jan.-Feb. 1981	Re-exports Jan.-Feb. 1981
South and East Asia (excluding China)	9,958	1,194	2,786
China	3,711	364	1,286
Europe	2,824	3,256	615
(EEC)	(2,219)	(2,687)	(500)
North America	2,319	3,764	690
Australia	276	355	85
Africa	191	540	298
Middle East	231	361	291
South America	51	179	47
Rest of world	214	271	102

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Kowloon Branch Office: 1313, Ocean Centre, Tsimshatsui, Kowloon. Tel: 3-660237 (4 Lines)

Macau Sub Agent:

CONTAINER SHIPPING AGENCY LTD.

Room 308, Tai Fung Bank Bldg., An. Al. Rebeino, Macau, Tel. 86972, 84900.

本會動態

本文內容乃摘錄自執行董事向理事會及其他工作委員會發表之每月報告。

會員週年大會

本會於四月十三日假文華酒店康樂廳舉行會員週年大會，共有九十七位會員出席。主席紐璧堅在致詞中，對香港的眼前及短期經濟貿易展望表示樂觀，並向當局的經濟管理政策致賀。他指出，本港一九八〇年之整體出口增長（以實質計算）達百分之十八，確是個令人滿意的成績。他大致上同意政府對八一年經濟及工商業作出之增長預測，並對財政司夏鼎基爵士在過去十年管理及領導本港經濟財政措施的才能，表示讚揚。

有關週年大會的詳情，請參閱今期《簡報匯編》。

本會財務

雖則本會對八一年度首季之收支作出了赤字預算，但使人欣悅的，是實際收支享有盈餘。這主要是八〇年底會員留會比率較預期為高，及八一年新會員入會數字保持良好增長造成。首季財政狀況良好，部份亦因本會悉力削減開支，提高工作效率使然。未來數月間的財政狀況雖或有轉變，但本會至少已有一個良好的開始。

訪問中國

本會工業部助理董事馮若婷及副經理區永祥於四月間赴廣州交易會作數日的訪問。他們藉訪問期間與若干

中國官員增進了聯繫，並且探討了本會與粵省政府加強合作的可能性。他們將向中國委員會詳報訪問結果。

歐洲外貿協會 維恩浩博士訪港

本會紡織業委員會在四月三十日舉行的會議上，歡迎到訪的歐洲外貿協會秘書長維恩浩博士。維博士是次訪港目的，是與工商署、本會及其他工商組織進行討論，簡介該會致力改變歐洲經濟共同體與協議國就紡織品多纖協定的延期及修訂問題進行談判的論點。維博士是自由企業及自由貿易政策的擁護者。儘管整個歐洲紡織業的保護主義情緒繼續高漲，但該會的工作仍有助於組織歐洲對自由貿易主義的支持。維博士對香港與歐洲共市重訂紡織品多纖協定及其後雙邊談判的結果表示樂觀。然而，他又認為，儘管配額運用之彈性或會保留，但歐洲共市國家似不會再增加配額。

日本連鎖商店考察團

本會貿易部助理董事梁紹輝於四月三日至七日，參加由港日貿易合作委員會組織的香港代表團訪問日本。該六人代表團會晤了日本主要連鎖商店及入口商的代表，雙方商討了有關港出口商加強對日輸出的方法和機會，尤其是如何通過連鎖商店及入口商

代理的訂購，拓展對日銷路。

本會已提名了十二名會員，參加五月間由港日貿易合作委員會組織的訪日代表團。該團旨在考察港商向日本連鎖商店推銷的潛力。

以上具體促進活動的結果，將包括在港舉行一系列研討會，增進港出口商對日本市場及成功推銷技巧的認識。

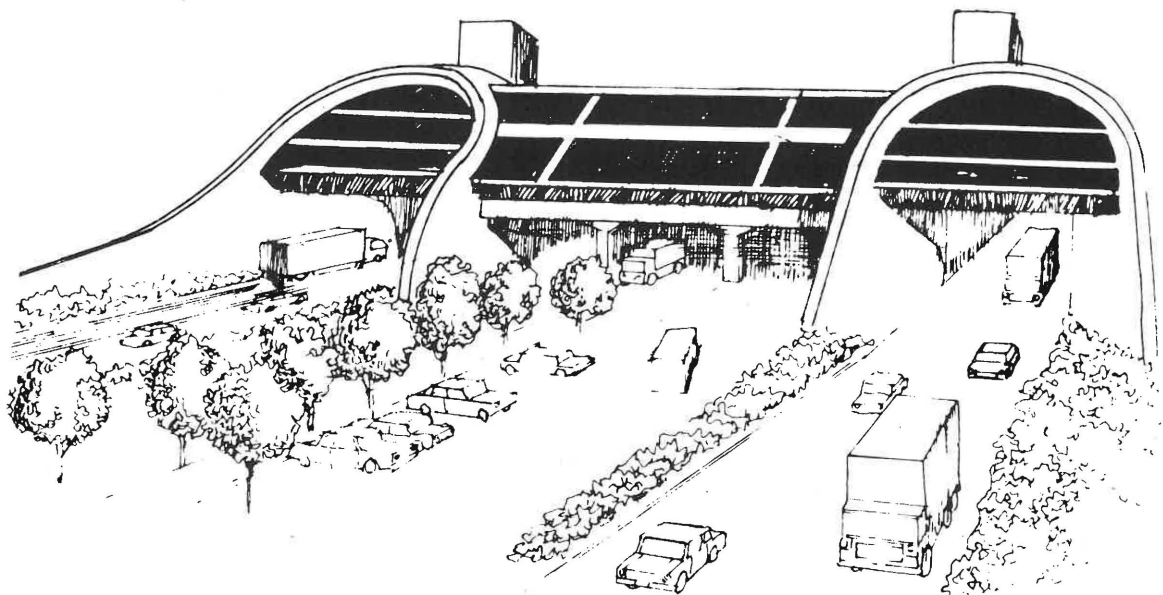
香港 / 鹿兒島 經濟交流會議

繼去年港代表團（包括本會代表）赴鹿兒島參加香港 / 鹿兒島交流會議後，鹿兒島政府決定於今年十一月來港舉行一個同類性質的會議。由該縣出納長率領的十五人代表團最近訪港，與本會執行董事及工業部職員商討有關籌組會議事宜。相信稍後將可確定會議程序及公佈進一步的詳情。

新有聲幻燈片

會員大概知道，本會若干年來都備有一套有聲幻燈片，介紹香港背景及社會經濟發展。近來，本會正在着手重整及改進各項有關的資料。新幻燈片製作已接近完成。屆時，本會將通告會員有關新幻燈片可供到訪貿易團觀看的時間。 ■

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人島——一個低稅發展區

位於不列顛羣島西岸以外的人島，是個鮮為人知的小島。它享有歐洲經濟共同體會籍及低稅制的雙重優越條件。人島的自治政府認為，該島應對香港的投資者及遊客具有吸引力。

TRISKELION: 意謂人的三腿，是人島的象徵。

泰華爾法院: 人島古蹟之一，有一千年歷史，是英聯邦最古老的議院。

人島置得法令 (1765): 結束艾何公爵的統治。為遏止人島與英國本土之間的廣泛走私活動，第三位艾何公爵以七萬英鎊將主權售予英皇。

人島貓: 貓的一種，通常無尾，源出自人島。

國際遊客銀杯競技大賽: 簡稱「遊客銀杯賽」，指每年六月在島上舉行的電單車大賽。

競賽跑道長六十千米，每年吸引不少世界級電單車賽好手參加，競賽時速高達一百九十里。

人島聖經: 於1772至1775年間出版，是第一本以人島語文編印的作品。

這本文獻有重要歷史價值，是幾乎失傳的人島語言的主要記載。

在面臨地價高漲及配額限制（尤其歐洲共市）種種問題的環境下，近年來港廠商已加強向海外拓展業務。再者，今日不少事業成功的人士亦有把私人資金從事國際性投資。但他們未必會無意識地把英國看作第一個私人或業務再投資的選擇對象。

何不考慮不列顛羣島？這大概是因為與「不列顛」有關事物必屬昂貴的概念仍然存在。

然而位於不列顛羣島附近有一個低稅地區——人島。當地的生活費用較英國本土略低，而且律法是以適應發展為目標。

認識人島的外國人不多，而聞說過的少數人士當中，有些亦未必確知該島的所在及情況。在天色晴朗的日子，從英格蘭、愛爾蘭、蘇格蘭及威爾斯海岸可以眺望人島。它位於愛爾蘭海中，接近不列顛羣島的地理中心。

人島與英國

人島在憲法上有獨特的地位，它並非及從不是英國的一部份。然而，人島政府與港府卻有幾方面相似。

九世紀年代，人島受到入侵的斯堪的納維亞人的支配，他們的統轄為該島的最高立法院——泰華爾——奠定了基礎。一九七九年，人島慶祝泰華爾法院成立千週年紀念；此項慶典標誌着從未垮台的議會制政府，已有千年歷史。

十三世紀年代，人島經歷過多位蘇格蘭及英格蘭權貴的統治。其後，亨利四世將人島的主權授予史丹尼爵士，史氏家族統治人島凡三百年。一七三六年，艾何公爵承繼了人島的統治權。

一七六五年，人島的主權復歸英皇，而現時人島的君主，就是英女皇伊利莎伯二世。

人島現行民主政制。凡滿十八歲

的居民皆可參加每五年舉行一次的大選投票，選出下議院的廿四位議員。上議院的成員包括主教，檢察長及由下議院選出的八個議員代表。整體政策及財政須經泰華爾批准。

英女皇委任代理總督主管行政院，總督的任期通常為五年，他代表着君主担任國會主席。

歷年來，凡不超越人島邊境的事宜雖可由泰華爾決定，但大多仍須經英皇御准。國防及外交事務仍由英國政府負責。人島須向英國繳納相當於

國民總收入百分之二點五的服務經費。

人島是歐洲經濟共同體的聯屬會員。雖必需與歐洲經濟共同體維繫自由貿易，但人島仍可保留財政的自主權。這為外國投資者帶來雙重的利益——可同時享有進入市場機會和低稅制度。

雖然，人島面積僅約為香港面積的一半（二百二十一平方里），人口約六萬四千名——低過本港總人口百分之二，但從經濟上而言，它卻可與數個東南亞國家相比較。

表一

人島國民生產總值1975—1979 (i)

(以千位 £ 計)

	1975-76	1976-77	1977-78	1978-79
農業、林業、及漁業	1,231	2,539	3,234	4,855
製造業：				
食品、飲料	2,051	2,578	2,485	3,171
工程、紡織及其他	9,359	10,901	12,023	16,009
建築業	7,989	9,703	10,941	11,932
煤氣、水電	2,153	2,722	3,060	3,552
運輸及通訊	8,802	7,867	8,746	11,505
批發	5,008	5,015	4,736	5,472
零售	8,278	9,228	9,964	12,046
保險、銀行、金融及商業服務	22,997	26,905	33,447	37,138
專業及科技服務	8,223	10,895	12,427	15,251
酒店	3,124	2,858	2,676	3,355
其他伙食供應及娛樂事業	3,151	2,834	1,793	3,285
雜項服務	3,356	4,522	4,756	6,256
公共行政	4,187	4,603	5,079	6,418
來自人島本土之總收益	89,909	103,170	115,367	140,245
住宅業主權	5,232	5,755	6,330	6,963
(ii)				
(減調整)	(7,445)	(9,580)	(11,433)	(12,100)
來自人島本土之收入	87,696	99,345	110,264	135,108
來自海外之淨收入	7,315	8,057	8,478	9,321
國民生產總值	95,011	107,402	118,742	144,429

資料來源：財務部入息稅評稅顧問。

(i) 政府直接給予私營機構之津貼經已扣除。

(ii) 調整抵銷行業收入轉撥之利息支付淨影响。



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在一九七八／七九年，人島之國民生產總值逾一億四千四百萬英鎊，個人生產總值為二千二百五十六萬英鎊。過去十年間，人島的國民生產總值不斷加速增長（見表一）。促進這個利好趨勢的主要因素，是金融、製造及旅遊行業的持續發展。

金融業

在一九七八／七九年，金融業所得收益已由一九六九／七〇年的三百八十萬英鎊增至三千七百萬英鎊。隨着收益增加，服務範圍普遍擴大，而本地及國際性銀行業務的知識技術亦日益提高。三間分別來自加拿大、盧森堡及愛爾蘭的外資金融機構，最近在人島開設分公司的事實，足以反映人島獲公認為國際金融中心的地位日形重要。

金融業的嬌人增長，可說是人島在歐洲經濟共同體擁有優惠地位的結果。此地位為銀行界提供了協助世界各地公司（如美國）在歐洲從事貿易的機會。

隨着金融業在七十年代開始蓬勃發展，人島政府亦認識到適當法例的需要。一九七五年頒佈之銀行法例規定，所有經營銀行業務的機構必須向人島財務部長申領牌照，而法定的最低已繳資本額為廿五萬英鎊。申請公司必須使財務部長相信公司的董事及經理，是經營銀行業務的「適當」人士。此外，銀行法例亦要求申請公司訂有帶來累積儲備的利潤分配政策。

對金融業發展十分重要的，是人島的低稅制。當地入息稅遠較英國為低（見表二）。現行的標準稅率為百分之二十，其中個人入息稅是按扣除慷慨個人免稅額後的入息評算，而公



人島之現代化工程廠。

司盈利稅則是按扣除分派股東紅利後之盈利評算。此外，人島亦設有寬減制度，使在外地獲得或賺取的入息不致雙重課稅。

人島直接稅制最與眾不同的，是不設附加稅或附加罰款。舉例而言，入息稅、遺產稅、禮品或資本轉讓稅、財產或其他資本課稅等，均無需繳納附加稅或附加罰款。此外，除若干指定的土地交易外，資本利益亦屬免稅。

製造業

製造業是對人島國民生產總值貢獻第二大的行業，在一九七八／七九年間，佔該地國民生產總值超過百分之十三。

數十年來，製造業一直生意不景

。直至六十年代人島政府制定了新政策，製造業才開始有轉機。

新政策其中一個要項，是鼓勵經營側重出口的製造工業。其成就為人島帶來了適應力強的經濟，擴大了待遇優厚的就業機會，並且降低了移民及失業水平。

七十年代初，政府實行資助工業發展計劃措施，更加促進了這個行業的發展。廠商獲政府補助的款項最高可達固定資產投資額、第一年度承辦及試產開支的百分之四十，第一年度人事訓練成本的百分之五十，而最高優惠貸款則可達額外運用資本需求的百分之五十。

政府資助的第一個評定準則嚴格來說，非以獲利為目的——任何工業發展計劃必須適應環境。政府已決意

表二

英國與人島之稅率比較

入息	未婚人士		夫婦		夫婦有兩名子女，其一未滿十一歲， 另一年齡在十一至十六歲之間	
	人島稅	英國稅	人島稅	英國稅	人島稅	英國稅
£ 2,500	£ 115	£ 337.50	—	£ 106.50	—	—
£ 4,000	£ 340	£ 787.50	£ 189	£ 556.50	£ 93	£ 431.70
£ 6,000	£ 665	£1,387.50	£ 514	£1,156.50	£ 418	£1,031.70
£ 8,000	£1,065	£1,987.50	£ 914	£1,756.50	£ 818	£1,631.70
£10,000	£1,465	£2,587.50	£1,314	£2,356.50	£1,218	£2,231.70

資料來源：財務部入息稅評稅顧問

老人稅不在比較之列。一九八〇／八一年度，人島之老人免稅額較英國為高。以有一個或以上子女的英國夫婦情況而言，子女津貼金（在英國不必課稅）已在上列入息稅總額中扣除。

工業投資鼓勵

投資補助：最高可達新建築物，新廠房儀器成本的百分之四十。

第一年補助：最高可達非經常性承辦及試產開支的百分之四十。

貸款：優惠貸款最高可達運用資本需求的百分之五十，還款並可享有兩年的寬免期。

訓練補助：凡因購置新機器或增產帶來的指定額外訓練成本，都可申請獲得百分之五十的補助。

此外，人島政府亦設有學徒訓練補助計劃。

轉讓補助：向轉讓製造業務的僱主，給予百分之四十有證明的儀器拆卸、搬運及重新設置費用補助。

租金津貼：投資的廠商如有意向私人地產商租用新廠廈，政府亦可提供相當於補給建設廠廈的租金津貼。

工業用地供應：人島有多個劃定的工業發展區，全部皆位於或接近市中心，以便利各種主要服務及員工招聘。

盈利稅：入息稅的現行標準稅率為百分之二十，應課稅利潤是按未分配公司盈利評算。

折舊免稅額：

例子：工業樓宇及結構：初期免稅額為百分之五十；其後廿五年之折減免稅額每年為百分之四。

觀光業寫字樓：初期免稅額為百分之十五，其後之折減免稅額每年為百分之二點五。

廠房及儀器：初期免稅額為百分之一百，或折舊稅全免。

投資人島的廠商在歐洲共同市場所享有的實際利益，與投資英國的廠商大致相同，其中包括向歐洲共市國家銷售工業及農產品。

人島與英國之間亦無關稅障礙。人島的增值稅、關稅及貨品稅率與英國相同。

人島政府與英國政府之間已就雙重課稅問題達成一項寬減制度的協議。至於社會保障法例所給予的津貼及養老金，人島與英國之間有絕對的互惠權利。此外，兩地之津貼及養老金比率和領取援助的條件亦大致相同。

人島提供的醫療衛生服務與英國大致相同。

個人稅：入息稅的標準稅率為百分之二十，應課稅的入息是按扣除各種個人免稅額後評算。人島並不徵收其他個人稅。

凡符合人島政府所釐定之工商業及環境準則的公司，皆可獲得最高的自決投資援助及鼓勵。

其他製造行業包括船艇、修面刷、歐石南根及海泡石製的烟斗、汽水、干擾抑制器、玻璃器皿、鞋類、地毯、有色及無色金屬等。此外，還有很多珠寶、陶器、玻璃、木材、手工編織及玩具行業的工匠，在島上各處的村舍及小工場製造出別具風格的產品。

旅遊業

八十多年來，人島一直是英國的主要度假勝地。

在一九七八/七九年，人島旅遊業帶來的收益超過一千六百萬英鎊，較上一財政年度增加百分之廿二，佔國民生產總值幾達百分之十二。

人島為遊人提供的體育及消閒活動種類繁多，包括馬拉車、攀岩、潛水、網球、駕帆船、滑水、釣魚、射擊、高爾夫球、曲棍球、欖球及一系列引人注目的精彩項目。

人島中部地區是由葉茂峽谷，石南及荊豆屬植物盛長的高沼地組成。沿岸景色優美，既有鬧熱的漫長海灘，亦有僻靜的湖濱和幽靜的小灣。它擁有自然的郊野風光，春夏季節野花盛開。

每年六月舉行的國際遊客銀杯競技大賽，是一年一度的盛大體育表演賽事。此項活動吸引不少來自世界各地的電單車賽好手及熱愛者，前往參賽及參觀。大賽週期間，人島款待的遊客人數超過三萬名。

島上的夜生活是多姿多采的——珍饈美味、名酒佳釀、的士高、俱樂部

不使工業投資破壞島上的自然美景及宜人環境。人島人民向以該島的美麗景觀及文化盛名感到自豪，因此，政府一直都致力確保各項新發展能適合宜人的環境，及島民的生活方式。

第二個準則純粹是以獲利為目的——發展計劃必須被視為能夠提高利潤和帶來豐厚資本收益。一項計劃的評定包括對產品銷路、企業管理質素、熟練及非熟練工人需求，僱員增值及運用資本所得利潤進行評價。

在實踐製造業多元化方面，人島已有成就，產品質素日益提高。

工程及有關行業

這個行業擁有最多的僱員人數，

並為製造業帶來最大的收益。人島的精密工程技術在國際享有盛譽，其售予太空航行、石油、化學、汽車、礦務及耐用消費品工業的零件數量與日俱增。近年來，當地的恆溫器、電子管與歧管、激光學及電子等工業的技術，均有長足的發展。

紡織業

年來，這個歷史悠久的工業已經歷過多次的盛衰消長。近年推行製造花呢、針織及牛仔布服裝的現代化計劃，使紡織業日漸復甦。紡織業生產是以帶有人島民族性的高級纖維織品為主，而非大批生產只能流行一時的紡織品。

人島——若干基本工業成本資料

工資

技術工程師	時薪£ 2.50
半技術工程師	時薪£ 2.00
裝配女工	時薪£ 1.50
廠長	年薪£ 7,500
	—£ 10,000及以上

工業用地成本	每畝約£ 35,000
廠廈成本	每平方呎£ 20.00
	—£ 25.00

新廠租金	每平方呎年租£ 2.00
	—£ 2.25

(出版時之平均兌換率約為)
£ 1 = \$ 11.60 港元

一九七四至七九年間乘海空
交通到訪之旅客人數



部及大賭場等，應有盡有。

餐廳、商店、酒館及歡樂場所提供各種老少咸宜的娛樂。除戲院及夜總會外，人島首都杜格拉斯並有一間修葺保存甚好的維多利亞時代劇院。大賭場提供各種賭博娛樂及遊戲。

人島亦有不少歷史文物和古蹟——如古代紀念碑，史前墓地，八至十世紀北歐海盜船埋藏所在，古凱爾特

族及挪威人聚居的遺迹、山壘及刻有古北歐文字的十字架等。修葺保存美好的羅遜堡，位於威景山壘。皮爾城堡留有古代大教堂的遺迹。

你下次赴歐訪問時，大可考慮遊覽一下這個小島。不論你喜歡擠擁的熱鬧渡假區、平靜曠野抑或多姿多采夜生活的情趣，你都會感到人島可以帶給你一新的歐洲面貌。

漁農業

漁農業是人島的傳統基本事業。

該島約有百分之八十五的土地面積是作農耕用途。人島傳統農民的農業資產包括一小羣奶牛、肉牛、羊、馬鈴薯、穀物、草料及至少三分二為草原的農地。

人島氣候適合草原耕作，因此，畜牧牛羊是一般農場的最重要經濟生產。

人島的食物業是來源於這個傳統的事業。從盛產的牛奶，可以製造出各種高級的乳酪、牛油及雪糕產品，供本銷及外銷之用。

人島四周環海多魚，是捕魚的好所在。雖然，水生貝殼類是主要的海產，但島上的漁民現正依市場需求把捕魚業務擴展至各種魚類。

鯡魚及其他白魚、扇貝壳、大蝦及龍蝦是主要的捕獲物，其中大部份是去銷歐洲大陸及美國。

雖則漁農業的收獲率有增，但農業佔人島國民生產總值（一九七八/七九年）仍低過百分之四。隨着其他經濟行業的發展，漁農業的相對重要性已漸趨下降。

「工商月刊」讀者如欲查詢有關人島的進一步資料及投資機會，本會樂意安排讀者與有關當局聯絡。 ■

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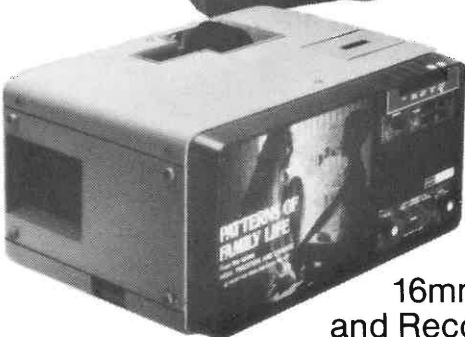
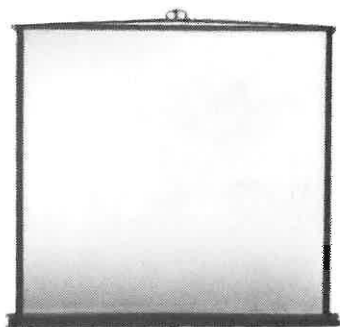
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英國之入口管制辯論

本文是諾克斯先生為本刊撰寫一系列有關英國經濟的論文之(三)。諾氏現任著名英國大學(OPEN UNIVERSITY, MILTON KEYNES)經濟系講師,有四本經濟學著作。他在本文探討了有關英國入口管制之辯論問題。

近年英國的入口管制壓力主要來自兩個不同方面。其一,是來自一小組與劍橋大學有聯繫的經濟學家,這派的中堅份子班爾先生及左翼工黨。其二,是來自備受需求下降打擊的工業工會及僱主方面。需求下降部份是因入口競爭造成,其中尤以紡織品、鞋類、消費電子產品、汽車及鋼為然。但過去一兩年間,大多數製造行業都出現了同樣的問題。

年來,劍橋派的論據已略有轉變,這大概是受到一九六六年嘉多助爵所發表的就職演說影響而產生。在該篇以《英國經濟增長緩慢之因由》為題的演辭中,嘉多助爵論証指出,五十及六十年代間,西歐及日本國民生產總值的高幅增長,與其製造業的產量及就業人數的可觀增長有密切關係。一般可以達到生產成本按企業規模比例縮減效果的,是製造業而非農業或各類不同的服務行業。因此,當製造業迅速增長時,經濟總產量的增長將較勞工及資本的實際輸入數量為大。此外,在製造業當中,資本及勞工的代用和吸引龐大投資的可能性亦較大。這個理論原先是由荷蘭經濟學家威爾頓(VERDOORN)於一九四九年提出,現稱為「威爾頓定律」。雖然,此定律似得到廣泛國家証據的支持,但其政策含意決不明確。首先,當個人收入達到某一水平後,消費

者對服務的需求增長將較製成品為大,引致國家生產力增長放緩;再者,英國與其他工業國之間的最重要分別,是農工在勞動人口所佔比例甚低,致使低生產力的儲備不足,製造業缺乏低薪工人(正如最近歐陸國家的情況一樣)。

選擇僱傭稅之失敗

不論怎樣,一九六五至七〇年間,由嘉多担任權威經濟顧問的工黨政府承認,宜把勞工由服務行業轉移至製造業,而這就是一九六五年實行選擇僱傭稅例的根據。向服務行業徵收僱傭稅並沒有達到預期的效果。似被忽略的實際論點,是服務行業的工作性質與製造業不同,其中以女工及兼職工人佔多數。基於這些及其他原因,遭服務行業解僱的工人,面臨失業或完全消失於勞動力的可能性,比轉投製造業更大。再者,政府公務員人數由一九六五年起激增,減少整個私營部門(服務及製造業皆然)的勞工供應,亦抵銷了這些影響。

鑒於選擇僱傭稅例之失效漸見明顯,英國當局遂尋求其他方法試圖刺激製造業的發展。明顯的辦法是與出口佔有重要地位,但整體出口仍以製成品為主。再者,日本、西德、法國、意大利及瑞典的戰後經驗皆似暗示以

出口激增作為經濟迅速增長根據的重要性。另一方面,入口製成品的滲透程度卻使人日益關注——雖然,直至七十年代,入口對國內工業造成打擊才真正成為一個嚴重的問題。

英鎊貶值

促進出口及國際收支平衡的明顯政策措施,是英鎊貶值。雖然,一九六七年十一月的貶值主要是在環境逼使下實行,而非一項經過慎重考慮的政策,但事隔一年或十八個月後(著名的丁形曲綫圖),英鎊貶值確有利於促進出口及國際收支平衡。然而,其後一兩年的情況卻明確顯示,貶值引起劇烈通脹的意想不到轉折效果,比促進出口及國際收支平衡的利益更甚。一九七〇年六月英鎊獲准自由浮動,亦有大致相同的事情發生——其後五年間,英鎊貶值約百分之四十(與一九七六至八一年間英鎊匯率上升幅度相若)。這個影響當然因為石油危機而顯得較不重要。時至七十年代初,貶值(正如選擇僱傭稅例一樣)未能為英國的長期及基本經濟問題提供任何解決辦法,已漸獲普遍承認。結果,英國少數經濟學家接納了以入口管制作為唯一餘下對策的觀念。他們的基本看法是,英國現況與製造業一般未能與先進國競爭和保持高度入口保護的第三世界國家相同。事實上,即使是日本在近年以前亦處於同樣的狀況;甚至是成功的出口國如台灣、南韓、巴西及墨西哥等,情況至今仍如是。

經濟評論

一九七二年成立的劍橋經濟政策派,是這個看法的擁護者。由他們主辦的《劍橋經濟政策評論》刊物,一貫提倡以入口管制作為對英國經濟問題的唯一解決辦法。在七五年二月出版的《評論》創刊號中,有一篇論文指出:「如要使失業率降低至百分之二點五,則必須有效地促使目前至七八年間的英國相對成本下降約百分之十五。絕對沒有理由假定,倘若採取了適當的財政措施,單憑市場力量將可促使英鎊跌至足以削減英國相對

英國之主要供應來源(1978—1980) (百萬英鎊)

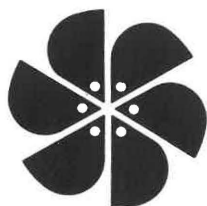
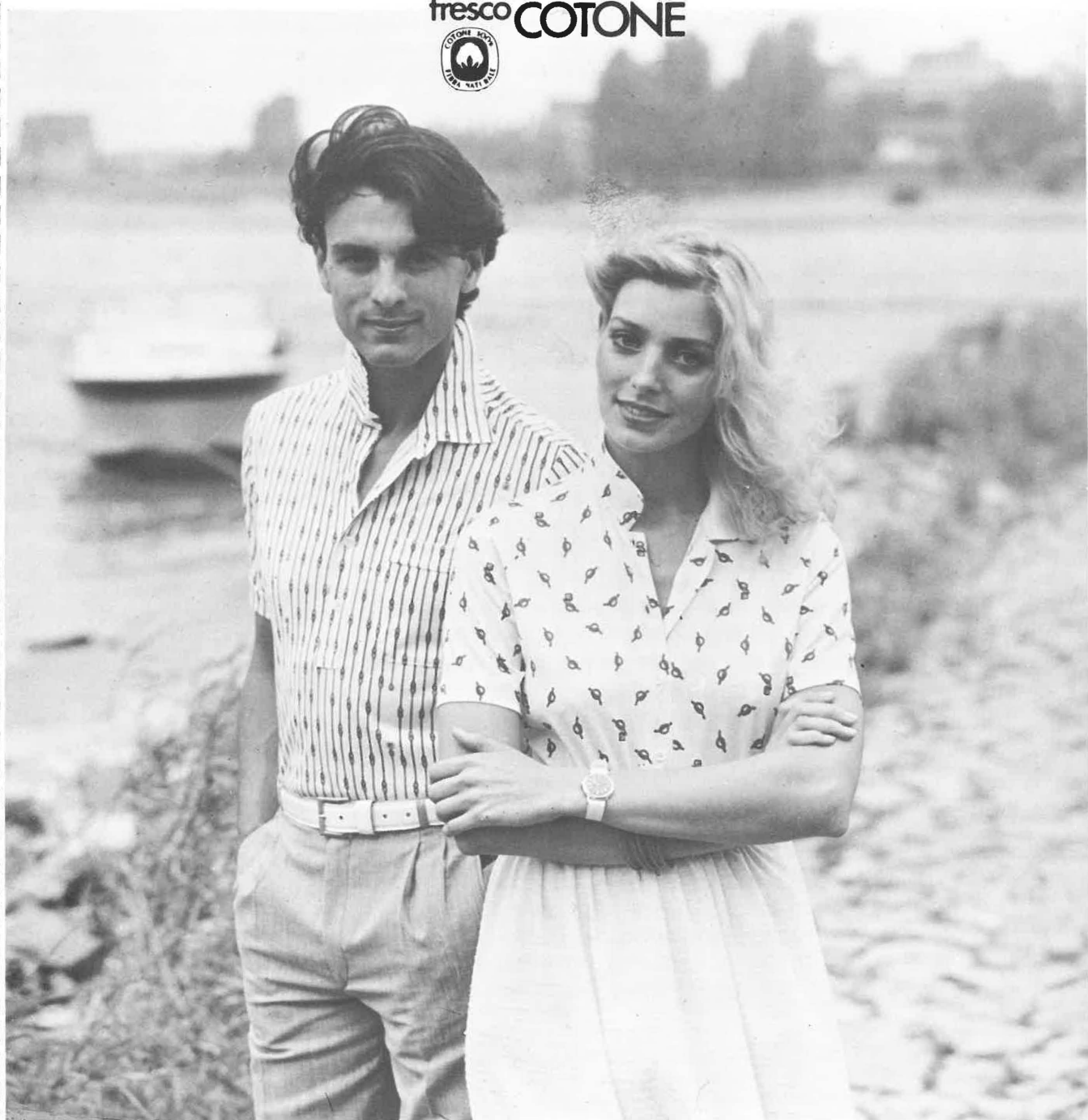
	1980	1979	1978
美國	6044	4914	4220
德國	5702	5801	4511
法國	3899	4056	3215
荷蘭	3407	3445	2523
比利時及盧森堡	2615	2564	2155
瑞士	2598	2320	1829
愛爾蘭共和國	2310	2485	1931
意大利	1928	1116	871
沙地阿拉伯	1785	1686	1605
日本	1711	1488	1283
挪威	1475	1605	1344
加拿大	1442	1320	1445
瑞典	1412	1252	1086
丹麥	1103	1081	962
香港	850	689	531

資料來源:統計月刊



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成本的水平……這些仔細分析強烈顯示，英鎊貶值並非謀求大幅改善貿易赤字和失業率的可行辦法。匯率銳降及通脹加劇的情況，皆非海外放款人和英國消費者所能接受的。再者，貶值所引起的直接影響，是削減總需求和提高失業率，因為遠在出口需求增加之前，個人實際收入已告下降。通過配額或高關稅……等措施削減進口，現似是唯一可以縮減貿易赤字而不會引起高失業率或匯率銳降的有效方法。」

劍橋經濟政策派的建議，是對所有入口製成品徵收百分之二十至三十的關稅；至於工業用的製成品則可享較低關稅的特惠，而食品及原料則可獲豁免。建議又強調指出，關稅制度在其他方面不會帶有歧視性——即是說，不會用作扶持無能工業的措施。由於關稅制度旨在促使國內需求大

增——尤其通過較龐大的投資——這派聲稱總入口將不會因為關稅障礙而下降，因此，對英國出口的國家亦不會受到損害。

通貨膨脹

可以頗為肯定地說，普遍入口管制的論點已告失敗。（事實上，一九七九年在一個由國家經濟及社會研究協會舉辦的“工業退縮”會議上，劍橋大學應用經濟系主任葛特利訴稱，這個論點從未獲認真對待過）。主要原因是隨着北海石油的出現，對外貿易平衡已不是經濟增長的最大壓制因素。現時，通貨膨脹是經濟增長及降低失業率的最嚴重障礙。儘管劍橋經濟政策派提出了種種論據，但仍未可肯定，在解決英國經濟問題上，貶值與入口管制兩者之間尚有可選擇的。或者，最重要的實際論點，是其他國家可能採取報復限制行動。一九八〇年底，印尼限制英國紡織品進口引致大量出口訂單被取消（包括英國利蘭巴士在內），已使英國嘗到這個報復滋味，（雙方現已撤消了限制）。一份向工黨貿易政策工作委員會（「金融週刊」一九八一年二月廿二日報導）呈交的密報稱：如果入口管制廣泛施行，則百分之四十的英國出口商品及服務，可能會因外國政府及跨國公司採取報復限制而受到嚴重損害。報復限制除影響製成品出口外，該份密報又指出，貿易限制亦將影響到倫敦的銀行業務及跨國公司以倫敦作為總部地點的選擇。

失業

儘管學術性辯論必將持續下去，英國採取普遍入口限制的機會仍然低微。但個別工業以加強入口管制作為失業問題對策的可能性則仍然存在。此項政策的結果如何更難逆料，相信大致上需視乎其他降低失業率方法的成效而定。而敏感性項目如紡織品，正是目前國際間通過歐洲經濟共同體，關稅及貿易總協定，其他組織或雙邊政府持續談判的問題。雖然，工會代表聯會有時亦會要求對若干特別產品實行入口管制，但仍有根據相信授權採取進一步保護限制的措施不會獲得通過。一則，一九八一年的失業率似已達到頂峯，現時的展望是趨下降，至少由明年開始可望有此趨勢。二則，很多英國工業已從各項政府津貼——如投資，研究及重整工業方面的補助金等，獲得了相當的“間接”入口貿易保護。至於低薪國家的入口，其中最重要的項目為紡織品，已受到多種纖維協定的條款所限。再者，一般人士亦體會到（一）因入口所造成的失業，較之技術轉變及消費需求轉移等因素所引起的失業情況僅屬輕微，（二）單就入口而言，英國大部份入口（約百分之八十）是來自其他工業國如西歐、美國及日本。任何政府經濟措施都似可能涉及削減工業燃油成本——通過較低能源價格，對抗海外出產商“不公平”利益的其他方法，並試圖在保護嚴密的海外市場中，為英國出口商謀取更多市場機會。■

入口總值（到岸價）：

按地區分折——一九八〇年

（百萬英鎊）

先進國：

歐洲共市國家	20619
其餘西歐國家	7274
北美	7492
其他	3374

發展中國家：

石油出口國	4270
其他	5686

中央計劃經濟國家

1070

總計 49785

英國紡織品及成衣入口總值 （以所佔入口總值百分率計）

	1974	1975	1976	1977	1974/77 (平均)	1978	1979	1980	1978/80 (平均)
多纖協議國家	28	29	34	30	31	27	28	28	28
其他低成本供應國	15	14	10	11	12	11	12	11	11
先進國家	57	57	56	59	57	62	60	61	61
總計	100	100	100	100	100	100	100	100	100

資料來源：海外貿易統計

多纖協議國家：指與歐洲共市簽署多纖雙邊協定之二十六國（阿根廷、孟加拉、巴西、保加利亞、哥倫比亞、埃及、危地馬拉、海地、香港、匈牙利、印度、印尼、澳門、馬來西亞、墨西哥、巴基斯坦、秘魯、菲律賓、波蘭、羅馬尼亞、新加坡、南韓、斯里蘭卡、泰國、烏拉圭、南斯拉夫）及中國。

先進國：歐洲共市國家（希臘除外）、歐洲自由貿易聯盟（葡萄牙除外）、美國、加拿大、澳洲、紐西蘭、南非、以色列、日本。

紡織品：SITC（R1及R2）分類65

成衣：SITC（R1及R2）分類84

熱心公益——香港慈善機構的工作

香港有多個形式不同的慈善機構，由忠誠的可愛忠實之家，以至治理手法先進的根德公爵夫人兒童醫院及致力籌募工作的公益金等，種類繁多。

對很多人來說，香港只是個經商之地，而經商的目的就是為了賺錢。

工作業務繁忙，使人與人之間不免缺少了接觸。人們每一分鐘都只顧為自己的工作勞碌奔波，甚至是鄰居也成了陌生人。

然而，對香港各慈善機構作深入探討，卻可以揭露出港人人情冷暖的另一面。政府及志願福利機構得到廣泛支持，足以證明市民對貧苦及不幸人士的日益關注。

自香港公益金成立以來，每年籌得之善款皆超越籌募目標(見表一)。在一九八〇/八一年，公益金所籌得款項共三千一百萬港元，較二千三百萬港元的籌款目標高出百分之廿五。

香港公益金執行董事黃廣惠博士指出，造成善款數目大增主要有兩個因素。他稱：「第一，是因為市民的經濟能力提高。隨着香港的持續發展，市民亦日趨富裕。第二，是因為今日市民對貧弱人士的需要有較敏感的反應。」

他又表示，善款數目日增使會員機構能提供更優良的服務。

政府津貼

在一九八一/八二年財政年度，政府預算撥給福利機構的款項為一億九千二百萬港元，較上一財政年度增加約百分之二十五。

據社會福利署助理署長(津貼)韋玉儀稱，社會福利津貼是為資助按

照一九七七年康復服務白皮書及一九七九年社會福利白皮書所訂原則列出之各項發展計劃而設。五年發展計劃說明了政府在社會福利服務方面的具體發展計劃、目標、原則、現有服務範圍，及計劃期內之目標與實踐成績比較。

韋女士稱：「在考慮津貼建議時，我們經常要參閱這份基本文件——白皮書及發展計劃——以稽查福利發展計劃是否與所訂下的政策原則相符合。」

為了切合事宜，該五年發展計劃由社會福利署及志願福利機構代表按年檢討，加以修訂。

福利津貼是以現行的酌情發給津貼制度為依據。初期津貼額的決定必須考慮到志願機構提供指定服務的基本開支及其他經費來源。津貼額將按一項數學方程式作每年調整——它以對上一年的撥款作為基數，然後再把工作人員加薪幅度及其他數據資料計算在內，這使福利機構能維持現有的服務水平。」

韋女士又稱：「在擴展服務及推行新計劃方面，本署務必使有關的服務符合五年發展計劃所訂下的方案。」

「現時，共有一百零九個志願機構接受政府的每年津貼。亦外，本署亦利用政府獎券基金大量資助這些志願機構的基本建設費、修整及傢具裝置費用。一九八〇/八一年，該基金所撥出的款項達六千五百萬元。基金的需求正在日益增加。」

香港公益金

香港有多個担任市民與福利機構之間傳播媒介的組織，其中最首要的是香港公益金。公益金於一九六八年成立，是個籌款慈善組織，目的在替會員機構籌款，然後分配與各機構。其屬下會員機構所參與的社會福利工作，包括傷殘照顧與康復服務、醫療及救護服務、教育、青年活動及社區建設計劃服務等。

公益金舉辦的籌款運動有僱員募捐計劃、公司及個人捐款、抽獎券、彩票及其他特別活動，如大受市民支持的「公益金百萬行」等。

據香港公益金執行董事黃廣惠稱，公益金對「一九八〇年健力士世界紀錄大全」刊登公益金百萬行獲得世界慈善步行的最高籌款紀錄，感到光榮。一九七六年十二月舉行的港島區百萬行，已能籌得善款一百六十萬元。

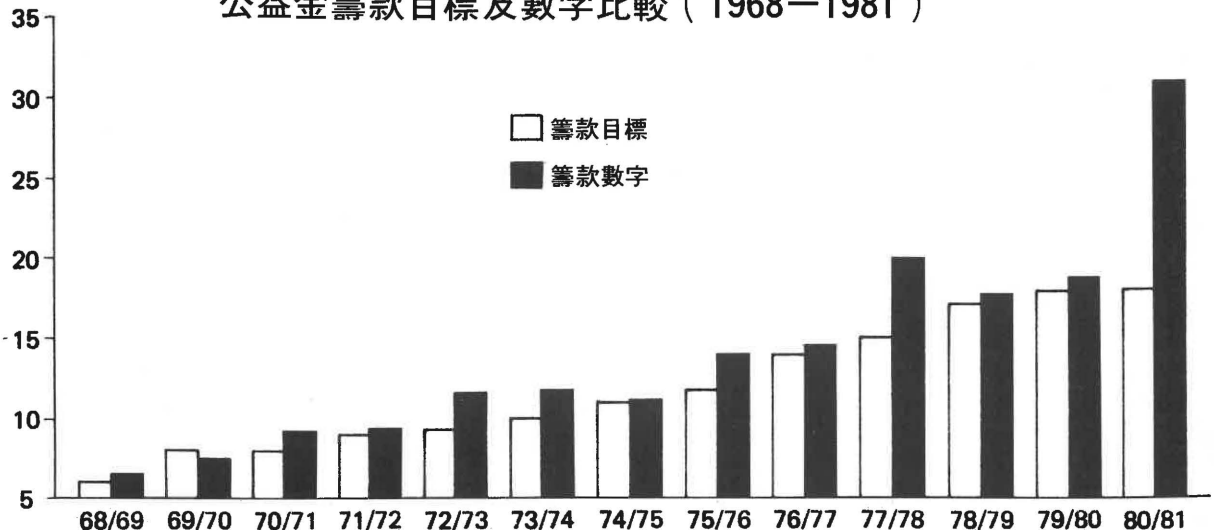
可愛忠實之家

可愛忠實之家是於一九六五年，由白小碧及鄺偉綸女士在英國某弱智兒童醫院受訓歸來後成立的。受訓之前，她們曾在沙田一間兒童中心任職。參觀其他兒童中心，使她們認識到弱智兒童極需要一個愛護和照顧的環境。她們祈求天主能使派某人去幫助這些兒童，但事實使她們體會到這應是她們本身的天職。

一九六五年七月，她們在粉嶺租

港幣百萬元

公益金籌款目標及數字比較 (1968—1981)





款待傷殘兒童。



一間幼兒服務中心。

了一間小平房。八月間，她們首次收留了三個弱智兒童。同年聖誕期間，她們照顧的兒童已增至八名。及至一九六六年五月，她們共收留了十個弱智兒童。

現時，可愛忠實之家是位於新界古洞，其所照顧的傷殘及弱智人士共二十名，年齡由兩歲至廿九歲不等。這些兒童及青年大都是痙攣症或嚴重弱智的病者，需要大量照顧。

談及經費來源時，鄭偉綸女士稱，她們的經費來自世界各地。但她又表示：「在未收到捐助之前，我們從不知道經費會從何而來。」

鄭女士稱：「除非有人詢問，否則我們不會向人求助或向他們訴說我

們的需要。我們並沒有贊助人或呼籲勸捐運動，因為這樣做是不信任天主。我們只祈求和信賴天主會給予我們所需的一切。每朝六時半，我們會到教堂做早禱，祈求我們是日的需要，天主每每都給予我們的需要。我們不接受政府或公益金的津貼。雖則外界團體利用它們本身的辦法去累積基金，然後將款項贈予我們，但這些籌款辦法並非由我們發起。我們亦不會使用以博彩方式得來的金錢。我們希望使各界人士知道這個特定的原則，因為天主曾明確指示這是祂所希望的管理方式。」

可愛忠實之家獲得教會及港外人士的支持。她們不清楚支持者是何人

，亦不知道認捐者如何得悉這個中心的情況。

目前，她們正為擴建經費祈禱。但她們並沒有告訴人所需的經費數目，因為她們相信天主會給予她們所需的經費。

香港路德會

香港路德會於一九五〇年成立。當年，路德會教士在離華赴美途中經港逗留，使他們發現了本港有很多難民。於是，他們開始了救助難民的工作，為他們提供衣食，傳播福音。

今日的路德社會服務中心，為兒童、青年及失聰人士提供各種福利服務。此外，該會亦設有老人中心、護士及社會工作人士訓練學校課程。

香港路德會及社會服務中心得到市民及政府的協助支持。政府方面提供土地及津貼，例如港府撥地在何文田建設包美達社區中心的計劃，以市價計可能值六千萬港元。該會會長丘恩處博士稱：「當局大概會對此項計劃的建設成本給予百分之五十以上的資助。」

該會主辦的學校大都是政府補助和得到華人志願工作者的支持。丘博士稱：「社會服務是為了造福社會，所以我們盡量使志願人士參與。」

香港路德社會服務中心亦與其他福利機構保持協作。丘博士稱：「我們有着共同的目標——助人，因此我們經常互相合作。我們支持其他教會的工作計劃，若干其他教會亦同樣協助我們的工作。舉例而言，我們其中一間學校的主要文教工具就是由浸信會捐贈的。」

丘博士又相信，由於人口不斷膨脹，香港的社會服務需求正在與日俱增。他稱：「比較上而言，教會屬下的福利機構可以有更大作為，因為他們不單只施予，還助人認識人生的真正意義——基督的做人道理——就是施而不受，為人服務。」

香港路德社會服務中心為青少年主辦的康樂活動包括划獨木舟、遠足旅行、民歌晚會及揚帆探險等。老人中心方面，他們亦有舉辦綜合性表演、電影欣賞、生日會、晨運及其他特別活動如聖誕聯歡會等。

在其他中心，他們協助盲人發展他們的潛質及自信，並為盲人舉辦如

烹飪比賽一類的活動。為聾人主辦的技術訓練活動則包括手語學習班、戲劇及救護等。此外，他們亦辦有野餐及其他戶外活動。

港澳浸信會

港澳浸信會西差會與香港浸信會聯會及本港各區浸信會有密切工作聯繫。若干浸信會並設有幼稚園、圖書館及閱讀室。

據港澳浸信會主席麥大衛博士稱，政府以批地（供建浸會醫院）及免付地價方式，提供協助。

他表示，一般人可能並不清楚認識香港的需要。他稱：「港人傾向世俗主義及物質主義的情緒日高，人們以為取得生活上的物質財富就可以帶來快樂。但我們認為事實並非如此。人們尚有些更內在的需要，而我們正在試圖滿足他們的精神上需要。」

麥博士列舉出三種人類需要：「第一是體能的需要，如食物、水份、休息及棲身之所。第二是對關係、教育、婚姻及友誼的心理社會性需要。第三是精神上的需要。很多人或不曾體會到這個優先需要，但基本上，這就是我們所最關注的需要範圍。」

他稱，該會較着重心理社會性及精神上需要的工作，因為大多數港人對體能的需要已感到滿足。他續稱：「隨着生活日趨富裕，人們亦漸體會到富裕並不能滿足內在或精神上的需要。富裕使他們的內心感到空虛，這個需要必須以另一種方式去滿足。」

大口環根德公爵夫人兒童醫院

於一九五六年成立的根德公爵夫人兒童醫院，原是一間供瑪麗醫院骨科手術兒童病者療養的中心。但由於容額不足，等候接受骨科手術及善後治療的兒童越來越多，致使未接受適當治療的病人，情況日趨惡劣。結果，根德公爵夫人療養院遂發展成為一間全面性的醫院，備有完善及現代化的手術及善後醫療設施。該醫院現改稱為「大口環根德公爵夫人兒童醫院」。

該醫院專治骨科、關節及肌肉病症，包括小兒麻痺症、先天畸形及脊骨畸形等病症。治療的程序包括手術前的檢查化驗、照X光、施手術和在必要時，為病人裝置矯形儀器。



為明愛基金籌款舉行之香港山頂慈善步行運動。

該醫院因研究成功一種名為HALO一PELVIC TRACTION的矯正脊骨畸形治療法，而揚名世界醫學界。

手術後，該院為病人進行物理治療，使他們的四肢及肌肉能恢復正常活動。

該院亦提供職業治療，因為這對保持兒童智力的靈活運用至為重要。住院兒童可以學習製造玩具及地毯的手藝，此外，院方亦把兒童按年齡分班，提供正規學校教育，使他們能在康復後返校上課。

自該院開辦以來，香港流行的兒童病已有了轉變。肺病及小兒麻痺症現已不再是地方性的疾病。近年該院的服務已由專治骨科擴展至其他方面。目前，除有一般小兒科手術及眼部手術部門外，亦設有灼傷及腦科部門。腦科部門現正進行重組，它將會擴展成為一個儀器及人員充備的兒童診症、發展及康復中心，為各種病症的傷殘兒童診斷及治療。這些傷殘包括失聰、說話能力及視力問題等。

為患病及傷殘兒童提供的醫療手術及物理治療服務，全部免費。大多數香港人都並不知道該院所提供的各種服務。因為對該院服務缺乏認識而使不少兒童未能及早接受治療，實在使人遺憾。倘能早期入院找出病源，就可以減少病人的痛苦和使治療更易見效。該院雖獲政府津貼，但經費大部份仍屬依賴慈善捐款。

明愛

明愛大概是本港規模最大的社會福利機構，並為羅馬天主教會在港開設的正式福利機構。

明愛提供的各種服務可歸納為三方面：社會福利、教育及醫療。

在社會福利方面，有以提高家庭生活及人際關係質素為目的的個人、家庭及社區發展服務。這些包括家庭生活教育、未婚母親輔導與服務、兒童及青年康樂活動、圖書館及溫習室服務、兒童護理、吸毒及傷殘人士康復計劃與老人服務等。

在教育服務方面，明愛提供中學水平的職業技術課程及成人教育課程，其中包括商科、秘書、工業技術、酒店及旅遊業務、印刷、刻印設計藝術、音樂、攝影及視聽製作等。此外，亦為弱能兒童及青年成人提供特殊教育服務。

在醫療服務方面，明愛醫院有一千四百四十張病床，院內門診部並設有物理治療及急症室。

明愛亦設有宿舍為無法解決居住問題的住客，提供膳宿及康樂活動。宿舍租金較為低廉，但由於容額有限，很多申請人都被列入備取名單。

明愛的經費有部份是由政府及公益金提供，其他亦有來自宿舍收入及其他籌款運動，如發行抽獎券及舉行賣物會等。

香港明愛中心會長力理得神父稱，參與該機構工作的社會人士越來越多。每年志願工作及參加各項活動的人數均有增加。

港人每年捐助各慈善機構的善款達數以億計的水平。這個善心並非來自任何特別的社會階層，而且最大的善行通常是由擁有最少的人士做的。香港可能有重視物質主義的人生觀，但香港人並不缺乏助弱扶貧的善心。

週年會員大會



本會主席紐璧堅在週年大會上致詞，動議通過本會一九八〇年度理事會報告書及賬務報告。



利豐有限公司馮國經博士附議通過本會一九八〇年度理事會報告書及賬務報告。



本會主席、執行董事及上屆主席雷勵祖在大會結束後的酒會上暢談。



理事宋常康（右）、東西歐區貿易委員黎膺宇及出口信用保險局總監韋納士。



（左起）：本會民政事務委員史允信與英國通用電器有限公司繆亞倫及理事韋頓先生。

TRAVELLING TO AUSTRALIA SOON?

We can supply business contacts

Businessmen travelling to Australia can call on the services of the Australian Trade Commissioner.

He can provide introductions to the Regional Offices of the Department of Trade and Resources located in all Australian capitals. These offices have been established to directly introduce overseas businessmen to Australian manufacturers and trading companies.

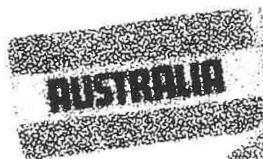
He maintains a comprehensive register system of goods and services available from Australia. If it is available from Australia he can tell you who supplies it.

Easy communications and rapid shipping services make Australia a logical trading partner, and the Australian Trade Commissioner is here to assist development of two way trade.

Ask the man who knows Australia

All you have to do is contact the Australian Senior Trade Commissioner who will put you in touch with suppliers of Australian products. You can contact him at:—

10th Floor, Connaught
Centre, Connaught Road,
P.O. Box 820, HONG KONG.
Telephone: 5-227171.



Ask the Australian Trade Commissioner

簡報滙編

歡迎新會員

本刊歡迎五十五間公司於四月及五月份加入本會，成為香港總商會會員。(新會員名單詳列本期英文版)。

市場推銷管理高級課程

由亞洲管理專業協會主辦的市場推銷管理高級課程，定於六月廿二日至七月十八日在菲律賓舉行。

該項課程旨在訓練市場推廣從業員成為高級推銷管理人才，發展及促進有潛質或現職市場推廣人士的推銷及管理技術。

學費為七千五百披索或一千美元。除膳宿費不計，一切授課及教材費用已包括在內。

查詢詳情，請與亞洲管理專業協會市場推銷管理高級課程部主任聯絡。地址：MCC P. O. BOX 898, MAKATI, METRO MANILA, PHILIPPINES。

中國經濟年鑒

由大道文化公司發行的《中國經濟年鑒》，將於一九八一年七月出版。

《中國經濟年鑒》(一九八一)，是由中國國務院財經領導小組經濟研究中心各單位聯合組織編印的一本最權威的中國經濟資料手冊，也是中華人民共和國成立以來第一本資料最完整、最具實用及參考價值的經濟資料手冊。

《中國經濟年鑒》刊登的資料及統計數字，很多是首次披露。

該年鑒現已開始接受預訂，並有八折特價優待。查詢洽購，請與大道文化公司聯絡。地址：香港灣仔道一〇七號三樓A座。

已滿期之英國專利及特許權

科學及醫學資料服務機構最近出版了第一期的「滿期英國專利及特許權」公佈。該公佈載備各類現已不受專利限制及可以公開發賣的專利品編目。此外，一系列仍受專利保護但可

供特許之發明品亦包括在內。該公佈是參照發明品之編目滙編，並附有專利權所有人及發明者之姓名索引。

查詢詳情，請與科學及醫學資料服務機構MR. M. D. KING聯絡，地址：KINGBOURNE HOUSE, 229 / 231 HIGH HOLBORN, LONDON, WC1V 7 DA. 電訊編號：22730 SEARCH G.

商業年鑑

「一九八〇/八一年阿拉伯商業年鑑」及「一九八一年巴西、墨西哥及委內瑞拉商業年鑑」，現已公開發售。這兩本年鑑的內容極之豐富，載備了二十個阿拉伯國家及拉丁美洲三個重要市場之詳盡經濟數據、統計及商業資料。此外，書中並包涵各大政府及工商組織之名稱及地址、財政資料及國家發展計劃、入口規則、關稅、商事旅行之資料及指導。

兩書之售價皆為每本十九英鎊(包括郵寄及包裝費在內)。查詢洽購，請與GRAHAM & TROTMAN LTD. 聯絡，地址14 CLIFFORD STREET, LONDON W1X 1RD。電訊編號：298878 TOMASH G.

「財務機構推行自動化」會議

一個以「財務機構推行自動化」為主題的會議，定於一九八一年六月廿四日假富麗華酒店舉行。此會議目的旨在向銀行及金融界之財務或商務經理、總監、總會計師及行政要員，提供有關銀行、財務公司及有關機構在推行自動化方面的先進實際知識。

會議將由知名人士擔任主講，他們將按照這些機構的目前及未來電腦使用，談論銀行及財務機構在這方面所關注的主要問題。

參加會議之註冊費用為每人九百八十港元，(包括會議資料、午餐及茶點費在內)。一間公司的參加人數如超過一名，則以後的參加者可獲折價優待，收費減為八百八十港元。

查詢詳情，請與美國運通(5-210211)或國際管理策劃中心(5-8913168)聯絡。

一九八〇年經濟調查

統計處現正進行三項調查，以修訂香港各經濟行業在結構及經營方面的基本資料。調查結果將可就各行業對本港生產總值的貢獻作出評估，並可協助政府及私營機構決定政策，其中包括影響工業多元化的措施在內。

統計處已抽樣選擇了一萬五千間機構作調查，並已發出調查問卷與這些機構。該處促請有關機構之負責人，儘速填妥問卷，以附上之已繳郵費機密信封寄回統計處。持有政府僱員身份証之統計處職員，可應邀前往各有關機構協助彼等填寫問卷。

出口貨品及入口貨品服務調查問卷截止日期為一九八一年六月三十日，批發、零售、出入口貿易、酒樓及酒店機構之調查問卷截止日期為本年七月三十一日，而運輸、倉庫、通訊、財務、保險及商業服務機構的調查問卷截止日期亦為本年七月卅一日。

查詢詳情，請與下列統計處人員聯絡：

楊苗源(高級統計師)
電話：5-452703
劉靜梅(統計師)
電話：5-445590
許清稜(統計師)
電話：5-455255



A



D



E





B



C

A 本會工業部助理董事馮若婷及副經理區永祥（左）在赴廣州春季交易會期間，拜訪了廣東省外貿局長馮學彥。

B 維珍尼亞州貿易促進團，最近曾到本會作親善訪問。該團是由美國維珍尼亞州州長道爾頓（中）率領，成員包括商界領袖及該州官員。除訪港外，該團亦分別訪問了日本及台灣。圖示（由左至右）：KAZUAKI KOBAYASHI，艾斯佩、布朗及卡博。

C 本會執行董事麥理覺致送紀念品予鹿兒島縣出納長今吉弘。他最近率領一個代表團訪港，與本會商討有關籌組香港／鹿兒島交流會議事宜。左者為鹿兒島市長山之口安秀。

D 一個向東協國家推廣貿易協作的巴西高層代表團最近訪問本會，與本會中南美洲貿易委員會就促進本港與巴西之雙邊貿易、技術與投資交流的可能性，進行了討論。

E 本會於三月底假希爾頓酒店舉行週年午餐會，款待各國駐港領事，共有五十多位來自三十六國領事館的代表參加。圖為南非商務領事S. J. VAN DER HEEVER（左）與本會主席韋壁堅及助理董事馮若婷，在午餐會上交談。

F 大韓貿易振興公社香港貿易館館長安慶潛（左），最近應邀出席本會日、台、韓貿易委員會會議，向委員簡介韓國現況，尤其是港韓之雙邊貿易關係。圖示（由左二起）：祈斯帝（委員會主席）、楊振榮（本會副經理）及梁紹輝（貿易部助理董事）。

G 羅德西亞商人治循（右）及謝倫狄斯（左二），向本會助理董事葛立科（左）及貿易部高級經理陳煥榮簡介津巴布韋（羅德西亞）的貿易新開拓機會。他們促請香港利用現年的機會，否則這些機會將由其他具競爭力的國家獲得。



F



G

勞工處特別登記冊

相信你也知道，勞工處之本港就業輔導組免費替你招聘員工。但你是否也知道，該組之特別登記冊更可替你招聘具大學或專業資格之員工？

特別登記冊於一九七三年底成立時，只有兩位職員。但近年來，愈來愈多求職人士及僱主利用此項服務，故該組職員亦自去年九月增至六人。由於本港之專上學院及大學皆設有職業輔導處協助其畢業生就業，但海外畢業回港之學生則缺乏此項服務。故利用特別登記冊找尋工作的以海外畢業生居多。

目前，該組有超過一千人登記求職，他們擁有不同之學歷：有各項工程科、電腦科、工商管理及社會科學等等。當求職者登記時，會由該組之助理主任與之面談，從而對求職者之履歷及性格作一了解及記錄。在收到空缺時，該組職員會根據該空缺之要求，從資歷吻合之求職者中小心選擇，再安排適合者前往接受僱主面試。聘用與否，完全由僱主決定。

除了代僱主挑選求職者及約見面試外，該組更印製一份定期的通訊，從求職者之資料中，摘錄一部份具有



適合本港市場需求之學歷，專業訓練或工作經驗，按時寄給各大公司作為參考。透過此項資料之提供，進一步協助僱主招聘行政級或專業資格之職員，及盡量減少在此類招聘所浪費之金錢及時間。

近年來，利用該組招聘員工之僱主日漸增加。在去年，該組就收到超過八百個空缺，比前年增加百分之七十二。為了向僱主提供更多適合之人選，該組正準備展開連串宣傳活動，

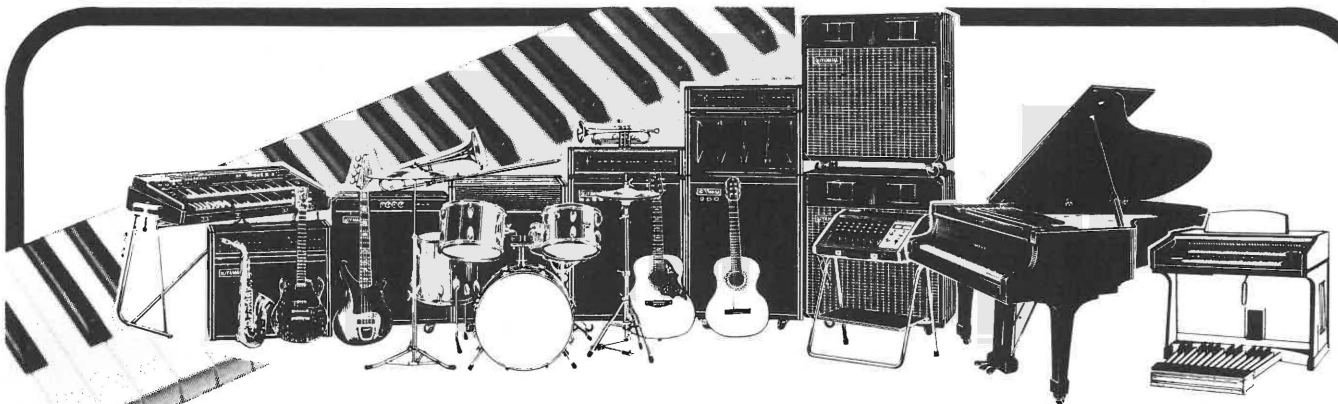
吸引更多具有專上學歷及專業資格人士登記。目前該組在港九有兩辦事處為僱主及求職人士服務。若各僱主欲利用該組之協助，或欲索閱上述之通訊，請與下列職員聯絡：

吳家光先生：香港金鐘道樂禮大廈地下

電話：五：二八二零三九

黎陳興女士：九龍廣東道政府合署五樓

電話：三：六九五五二八



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TEL. 5-762733 5-762738

SHOP: 6 CAMERON ROAD, TSIM SHA TSUI, KOWLOON.

TEL. 3-678682 3-661704

SHOP: 51 CARNARVON ROAD, TSIM SHA TSUI, KOWLOON.

TEL. 3-660927 3-662859

SHOP: 389-B NATHAN ROAD, YAU MA TI, KOWLOON.

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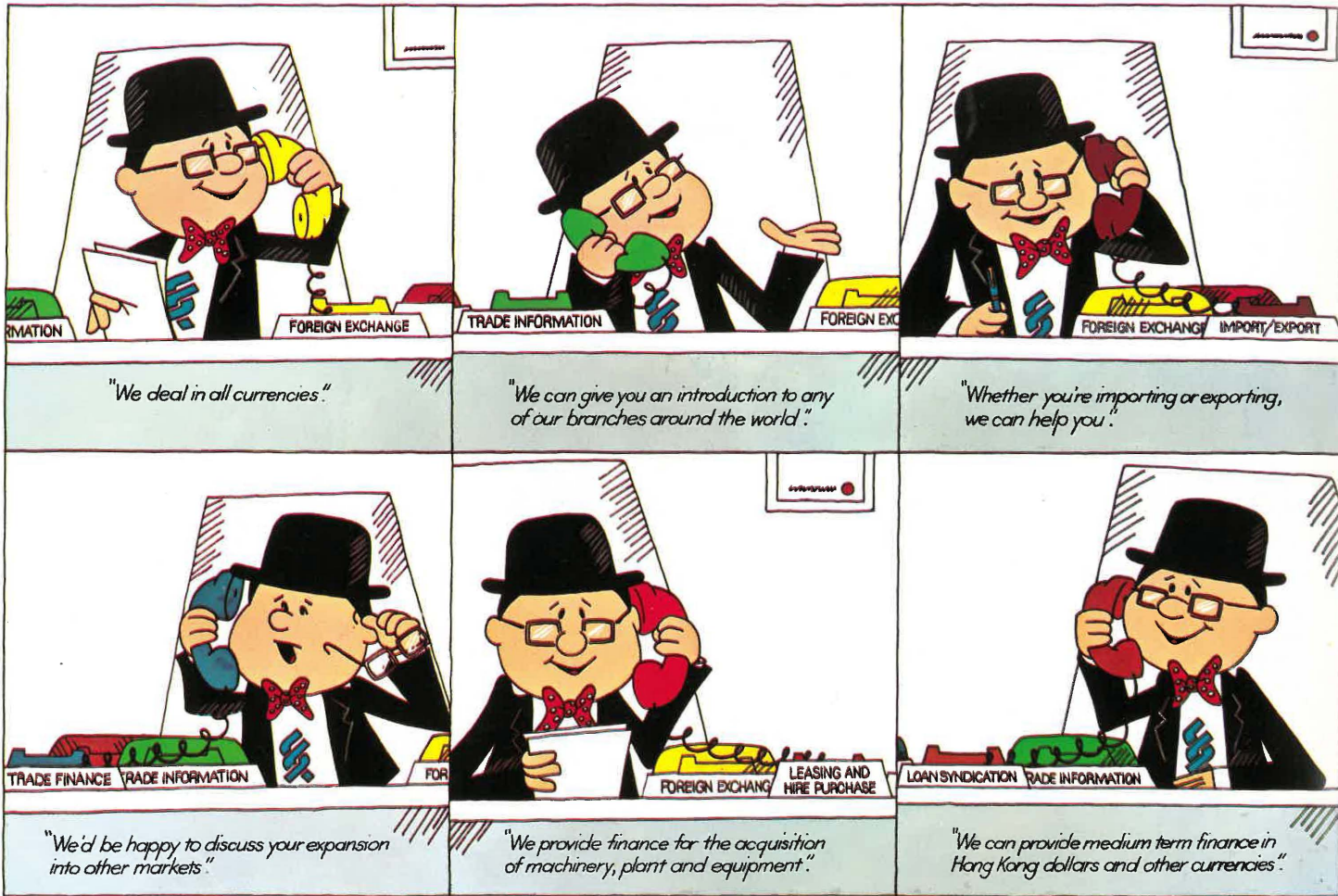
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