

# The Bulletin

Magazine of The Hong Kong General Chamber of Commerce

香港總商會工商月刊



## Hong Kong—1990

香港——一九九〇年

September 1977

一九七七年九月號

# When it comes to semiconductors we wrote the book

Fairchild holds numerous patents in every field of semiconductor technology, and has never lost the leadership established with development of the Planar\* Process, the predominant method used today to manufacture semiconductor devices.

Among other significant developments, the company holds the basic patents on the Metal-Oxide-Semiconductor (MOS) process for making transistors and integrated circuits, and Fairchild developed the silicon gate technique for making mos devices smaller, faster and more economical. We were also first to develop the use of diffusion techniques for isolating integrated circuit components on a circuit chip.

For the finest in semiconductor technology, take a leaf out of our book.

\* Planar is a patented process of Fairchild camera and instrument corporation.



---

**FAIRCHILD**

---

SEMICONDUCTOR (HONG KONG) LTD.  
135 Hoi Bun Road, Kwun Tong, Hong Kong, Tel 3-890271

hong kong's major semiconductor company since 1962.



# The Bulletin

Published by  
The Hong Kong General Chamber  
of Commerce  
Swire House, 9th Floor, Hong Kong  
Telephone: 5-237177

Chairman  
L W Gordon  
Vice-Chairman  
N A Rigg  
Director  
J D McGregor, OBE, ISO  
Editorial Board  
J D McGregor, OBE, ISO  
Harry Garlick  
Glynis Esmail  
Michael Parker  
Jonathan Chang Wei-chieh

Production  
Li York Ling

Printed by  
South China Morning Post, Ltd., H.K.  
Subscription price: HK\$2.00

工商月刊

出版人：香港總商會  
香港太古大廈十樓  
電話：五一二三七一七七

主席：高登

副主席：雷勵祖

執行董事：麥理覺

編輯部：麥理覺  
葛立科  
鄭美蓮  
白克強  
張偉傑

美術製作：李若梭

承印人：南華早報社

歡迎定購  
零售每份港幣二元

## Contents

Director's Viewpoint .....	3
Hong Kong 1990 Building for six million .....	5
By 1990, I Think That Personal Observations .....	13
The Hong Kong Economy in 1990 Different But Familiar .....	27

## 目錄

執行董事麥理覺專欄 香港一九九〇年——令人振奮的前景 .....	33
香港——一九九〇年 .....	34
「香港一九九〇年」之我見 .....	37
一九九〇年香港經濟預測 ——與今日的異同 .....	39



Cover Photo:

*The future Tuen Mun*  
A painting by 13-year old Law Shiu-fong of  
Hoh Fuk Tong College, Tuen Mun.

封面圖片：

未來的屯門  
何福堂書院羅少芳(十三歲)習作

**Thinking of Retirement Benefits?  
For your staff?  
For yourself?**

**For all forms of  
Retirement Benefits and  
Group Life Assurance Schemes  
consult:**

**GUARDIAN ASSURANCE CO., LIMITED**

2nd Floor, Swire House, P. O. Box 94, Hong Kong. Telephone: 5-233061

**You get a great deal from Guardian.**





WE have devoted much of the space in *The Bulletin* this month to a crystal ball examination of the Hong Kong that may have developed by 1990. It is easy to look ahead only a few years and predict the trade and industrial changes and trends that may emerge. It is less easy, particularly in regard to an export-oriented economy like ours, to look ahead some 13 years and forecast, even broadly, with some degree of confidence. We have therefore sought the views of many people of experience, those who are involved in planning and those who make the plans possible. The articles appearing in this *Bulletin* present an almost unanimous view that Hong Kong's future is bright and that the problems we are likely to have to face will not deter our economic and social development.

Provided we maintain the present work ethic and move forward as a cohesive and organised community, the people of Hong Kong can look forward to a continually improving standard of living and quite probably to an improved quality of life as well. The usual ingredients for the latter, however, may have to be revised in the light of our abnormally crowded environment. The very pretty painting by a Tuen Mun schoolchild used on our cover is indicative of the 'big city' thinking of most Hong Kong people. Space is a luxury, so we must build ever closer and ever higher.

Hong Kong today is an exciting growth territory with all signals at go. Material gain is the name of the game but gradually one detects an increasing community concern with the development and expansion of the things that make life both rewarding and pleasant — the creation of public parks and gardens, the development of cultural and recreational facilities that can be enjoyed by all, an increasing community awareness of the standards of the environment that must protect us in years to come and, importantly, a public willingness to speak up about what is wanted and needed.

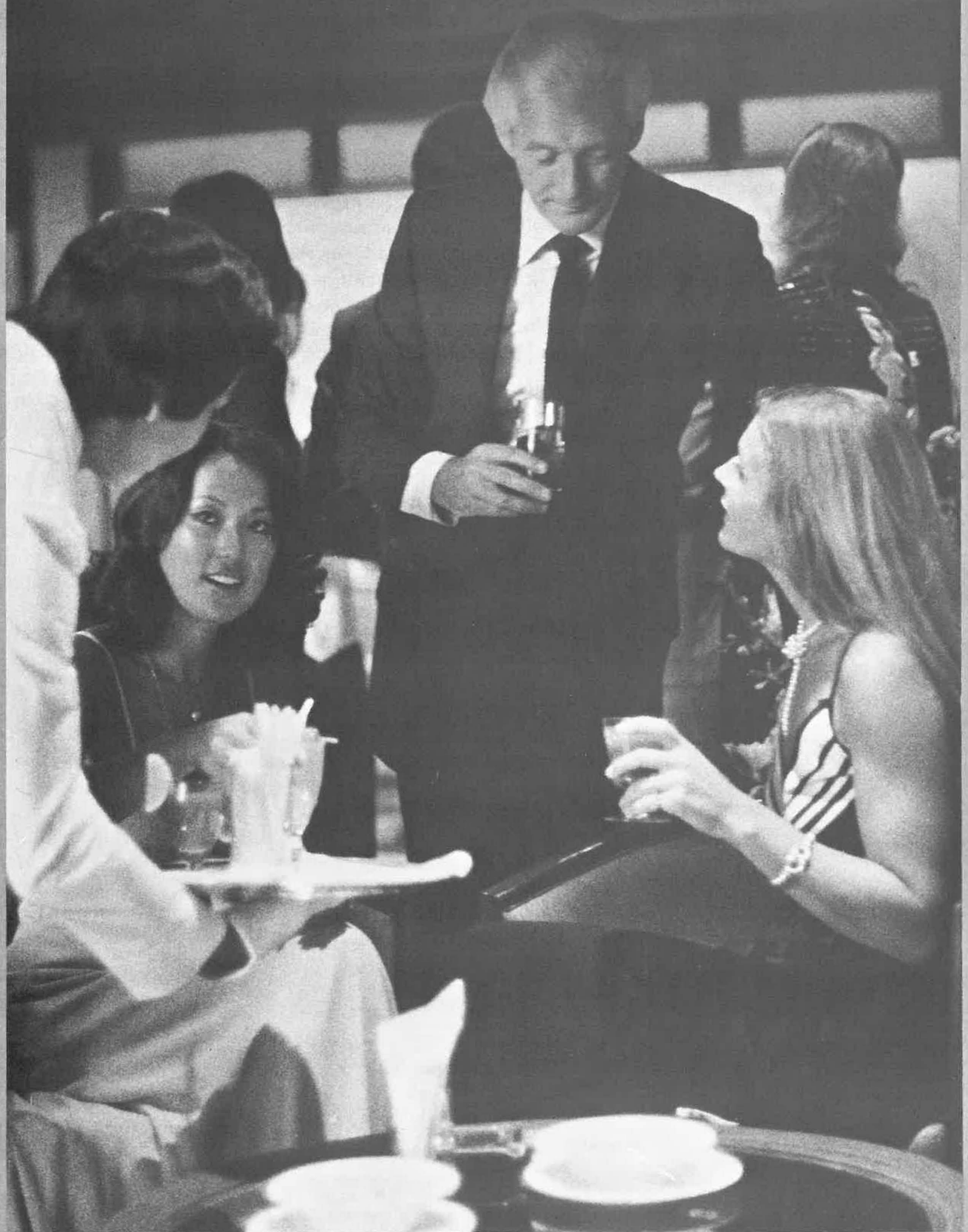
For the past 25 years Hong Kong has had to work very hard to overcome the huge problems created by a sudden influx of over one million people. During the next decade we shall be working to improve the quality of what we have and to make sure that all can participate and enjoy. The creation and distribution of wealth is only praiseworthy if it is used to improve the quality of living for all.

It is a pleasing thought that the 2,100 member companies of the Chamber, representing a large proportion of Hong Kong's trading and manufacturing capacity, will have a decisive role in the exciting developments that lie ahead.

## **Director's Viewpoint**

## **Hong Kong in 1990 – An Exciting Prospect**

## Scene in the Social Pages



A cocktail party, a private dinner, a wedding, or even a small conference. For affairs of all kinds, there's no better place to be seen than the Connaught Rooms.



**The  
Mandarin**  
a beautiful feeling



# HONG KONG 1990

*By 1990 most Hong Kong children entering primary school today will have joined the workforce. They will enjoy a standard of living twice or even three times that of to-day's. But does more mean better? Can they look forward to a better environment, better housing, better education, more recreational facilities and faster and better modes of transportation? Or is there a danger of more overcrowding in their homes, more congestion on the roads and an even greater strain on their nervous systems than exist today?*

HONG KONG'S population in 1990 will be approaching the six million mark. Nearly six million people in an area of 400 square miles: an average population density of almost 15,000 per square mile. Whether the enormous pressure of people strangles city growth and development will depend to a considerable extent on the success of ambitious and far-reaching plans which are being drawn up and implemented today. Virtually all of these plans are based on decentralisation of population and an outward thrust of development from the urban into the countryside.

In scope and cost some of the plans and projects being examined compare with anything similar being done anywhere in the world. They include the housing of more than two million people in new towns and market towns in the New Territories; the building of the underground Mass Transit Railway; a second international airport; the construction of fast multi-lane highways, tunnels and bridges, the double-tracking and electrification of the railway; the provision of industrial estates for special, high-technology industries; and, perhaps the most ambitious of all, the development of Lantau Island.

The most fundamental and certainly the most expensive of the projects being undertaken is the development of the three new satellite towns at Tsuen Wan, Shatin and Tuen Mun and the three market towns of Yuen Long, Tai Po and Fanling/Sheung Shui. The Government will be spending at least HK\$13,300 million, at present prices, on this development and investment by the private sector will probably be of the same magnitude.

In fact the new towns project is probably the biggest undertaking of its kind anywhere in the world. Work began in 1973. Each town is planned to be a completely self-contained community, providing homes, jobs, recreational

facilities and community services for the residents. The bulk of the housing, together with the roads, recreational and community facilities will be built by the Hong Kong Government, while the private sector will provide a portion of the housing and the majority of the jobs through the establishment of industry and commerce in and around the towns.

## New Towns

The first of the new towns, Tsuen Wan, is already a well-established industrial centre with a population of half a million. But by 1985 this will have almost doubled. The new town will encompass the neighbouring areas of Kwai Chung and Tsing Yi Island as well as the existing town. A modern town centre will be built in Tsuen Wan North, adjacent to Castle Peak Road.

Tsing Yi Island will continue to be developed for heavier industries such as chemicals, shipbuilding/repairing and engineering based products. Sites for these industries will be sold on special terms. All available sites will have been sold and developed well before 1990, by which time the island will be joined to Tsuen Wan and Kwai Chung by an additional bridge, while the existing one will have been widened.

The container terminal at Kwai Chung, which already has the third highest throughput in the world after New York and Rotterdam, will have to be steadily expanded in the years to come if it is to cope with the expected increase in the volume of trade. Extra land is being acquired by the operators for the storage of containers, but the number of berths has reached the limit. Eventually a second container terminal may have to be built elsewhere in Hong Kong and studies are continuing on possible sites.

The second new town at Shatin will have become virtually a suburb of Kowloon by 1985, separated only by the North Kowloon foothills. Its population will be nearing half a million, of which at least 60 per cent will live in public housing. The present population, with the first of the large housing estates completed, is 50,000.

Shatin New Town will include areas for light industry, the first of which has already been developed at Fo Tan, and by 1985 the town will have approximately 60 acres of industrial land. This will all be occupied long before 1990. Particular care will have to be taken, however, to guard against pollution in the Shatin valley, whose long, narrow topography prevents the rapid dispersion of smoke and gaseous fumes.

## Shatin in Harmony

Special emphasis is being placed on the environment at Shatin. The Government has commissioned a landscape consultant to draw up plans to ensure that the town blends as harmoniously as possible with the natural beauty of the valley and surrounding hills.

The proposed internal transport system may provide a pointer to the layout of the cities of the future. There will be separate footpaths for pedestrians, roads for motorised traffic and tracks for bicycles, so that it will be possible to walk or cycle safely throughout the town. A similar system may be developed at Tuen Mun.

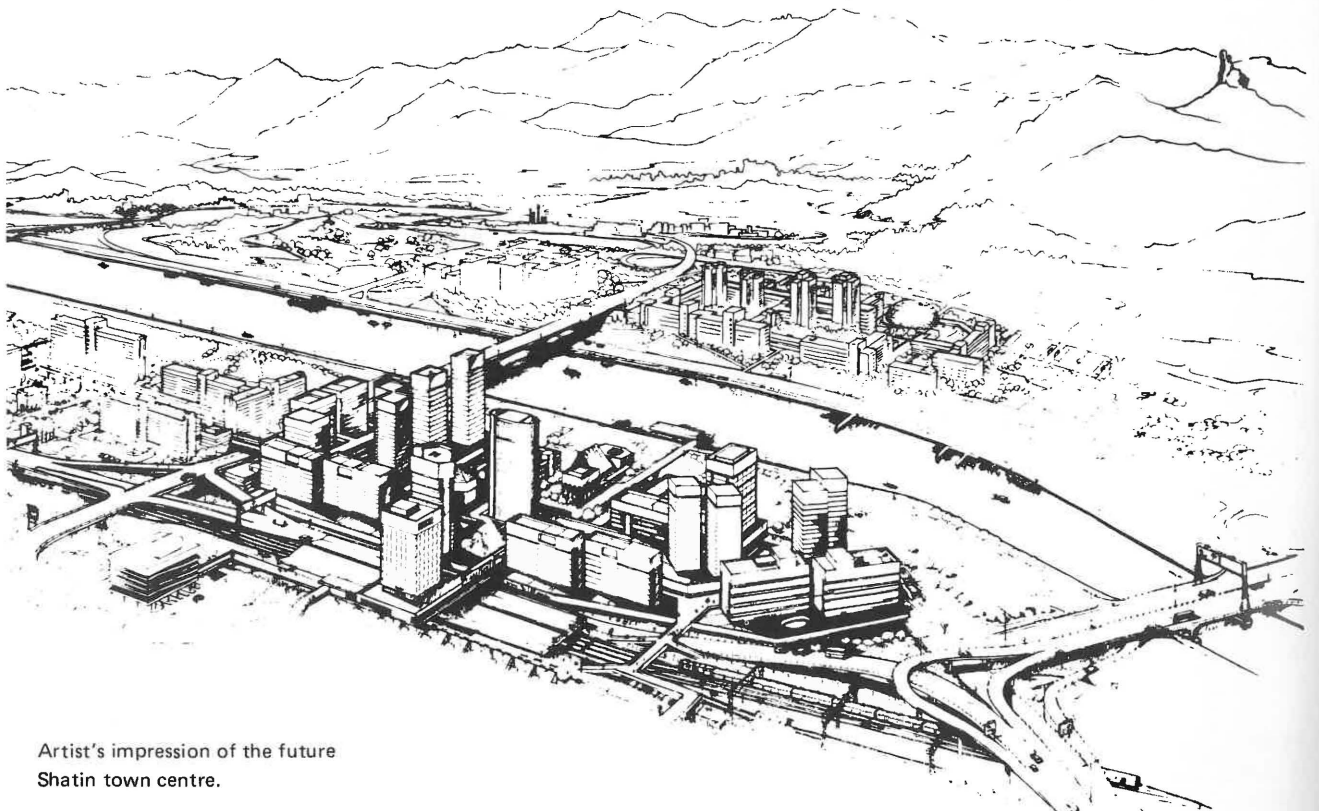
Private developers will play an important role at Shatin. In addition to providing industry and shops they will also build 40 per cent of the housing. Hong Kong's second race course, being built by the Royal Hong Kong Jockey Club at an astronomical cost (the figure has never been made public), is approaching completion and the first race meeting is scheduled to be held in October 1978. The racecourse will also provide a large sports complex for Shatin's youth.

Tuen Mun, the third of the new towns, is being developed along similar lines. Its population is planned to grow from the present 50,000 to just under half a million by 1985 and about 70 per cent will live in public housing. Because of its distance from other large urban centres, there will be a strong emphasis on industry at Tuen Mun in order to provide sufficient jobs for the local population. By the 1980s, therefore, Tuen Mun will be one of Hong Kong's major industrial areas. Already a substantial amount of industrial land has been formed and sold and a number of local and overseas companies have established factories, among them some well-known names like Mego, Subliprint, Fairchild and YKK.

While the new towns development has received extensive publicity in the local media, the government's plans for developing the New Territories market towns are rather less well-known. The three towns of Taipo, Yuen Long and Fanling/Sheung Shui will between them have a population of nearly half a million by 1990, which is a five-fold increase over today's figures.

Taipo's population will have reached 150,000 by the mid-'80s and with further developments on the drawing board may reach 220,000 by 1990. Hong Kong's first industrial estate will be completed by 1981, by which time it will be providing employment for some 10,000 workers in Taipo in 150 new factories.

The outline plan for Yuen Long envisages a mid-'80s



Artist's impression of the future  
Shatin town centre.





*Artists impression of the future Tuen Mun new town*

population of 90,000, with further development after that to 120,000. Hong Kong's second industrial estate will be developed near Yuen Long and is expected to be completed by 1983. Perhaps 200 new industrial plants will be located on this estate alone.

The population of Fanling/Sheung Shui will be in the region of 150,000 by 1990. The former (and notorious) tanneries site, which was cleared last August, will be the focal point for mixed residential, commercial and industrial development. At Fanling work is already in hand on a public swimming pool complex.

The market towns will be like miniature new towns, with the same comprehensive package of housing, industry and community facilities and the same mix of public and private development.

There are also plans to clean up and redevelop some of the smaller rural towns on the mainland and on the outlying islands, such as Sai Kung, Tai O, Mui Wo, Peng Chau and Cheung Chau.

Parallel to the development of the population centres will be the construction of fast new highways between them, or the improvement of existing roads. The government has in the past been slow to build roads in the New Territories, but by the 1980s communications both within the New Territories and between the NT and Kowloon will have been vastly improved.

The first stage of a six-lane highway linking Tuen Mun and Tsuen Wan is nearing completion and work on the second stage will begin next year. The whole highway is being built at a cost of about \$500 million and is due to be completed by 1980.

Work is about to begin on a high-speed coastal road between Taipo and Shatin, which will cost more than \$200 million. The existing road between Taipo and Fanling/Sheung Shui will be improved and eventually a fast, multi-

lane circular road will link all the main towns of the New Territories. There are also plans for a new road linking Shatin and Tsuen Wan.

The Kowloon-Canton Railway will be double-tracked all the way to the border and probably electrified by the early 1980s, providing a faster service both for NT residents and for supplies coming in from China. Hong Kong will remain a massive market for Chinese products and the improved rail facilities will encourage this trade.

The New Territories Administration is responsible for acquiring the large land areas required for all these developments. Most of this land is occupied either by pre-1898 villages, or by squatter communities. Considerable disruption is caused to these residents when the land on which they live, and in some cases make their living, has to be resumed by the Government.

The Secretary for the New Territories, David Akers-Jones, explained the unique system whereby this land is resumed:

'When we started the new towns programme we established a system whereby the owners of land which was required for the development of the towns would be able to participate in that development by surrendering their land — which was primarily agricultural land — in exchange for a smaller area of fully serviced building and development land. This was done on a ratio of five to two. That is, for every five square feet of agricultural land surrendered they got back two square feet of building land. The system was an attempt to compensate the people of the New Territories for their contribution to the new towns development and the complete disruption of their traditional way of life.

'The resumption programme has expanded enormously in recent years because of the new towns development. More and more land is required and because of this it has

become increasingly difficult to find sufficient land to return to the landowners. Resumptions are running at about 10 million square feet a year, which means we have to find four million square feet of land every year. This is a subject of continuing dialogue between the government and the landowners of the New Territories.'

## More and more land

In his 1977/78 Budget Speech the Financial Secretary referred to the need for a more comprehensive policy towards the future provision of land for development purposes. He revealed that consultants had been commissioned to undertake a study to establish the amount of formed land that could be produced within a defined cost limitation and, over and above that, resulting from development schemes already in hand. The study would, he believed, indicate that there are possibilities of forming land on a scale not known in Hong Kong in recent years.

The study would be confined to the mainland of the New Territories and Kowloon. However, should the amount of potential land available for development purposes still be insufficient, the Financial Secretary said, the only remaining area with substantial development potential would be the north coast of Lantau Island.

North Lantau combines comparative ease of reclamation with good access to the harbour and would not interfere with the government's intention of preserving the south coast of the island for recreational purposes. It would, however, entail very heavy investment in a bridge, access roads and the provision of services.

A study is to be conducted, therefore, to ascertain how much land can be produced by formation and reclamation on the north coast of Lantau and to determine the feasibility and cost of accompanying roads and services. Details of both studies remain confidential.

The existing urban areas of Hong Kong Island and Kowloon have probably reached virtual saturation point in terms of development. These areas were built up at a time when people's aspirations were quite different and far less thought was given to making the environment as pleasant as possible. It is difficult to correct the mistakes that were made then, although urban redevelopment and renewal will take place on a continual basis. However, the most significant developments within the urban areas during the next 10 to 15 years will probably be in the area of communications.

By the early 1980s the Mass Transit Railway will be an accepted part of everyday life, just as the Cross Harbour Tunnel is today. Perhaps by then everyone will have forgotten the dirt, the noise and the disruption which was caused by its construction. The Modified Initial System will have been completed by 1980 and the Tsuen Wan extension should be in operation by 1983. There is a possibility of further lines being added later in accordance with the original full plan: a line along the north coast of the Island from Kennedy Town to Chai Wan and a second line in

Kowloon, running southwest from Diamond Hill and joining the Island line at Rumsey Street. It may be some time, however, before a decision is reached on whether to proceed with these lines. Might we also see a loop connection under Lyemun linking Kwun Tong and Yau Tong with Shauiwan?

Communications on the Island will have been further improved to the east by the completion of a new high speed road to Shauiwan, to the west by the Connaught Road high level highway and to the south by the Aberdeen tunnel and the improvement of the south coast roads. This will in turn facilitate the redevelopment of the Aberdeen and Pokfulam areas. Aberdeen itself will be joined to Aplichau by a bridge, work on which has just begun.

Looking further ahead, Hong Kong Island and Kowloon may be joined by a second cross-harbour tunnel or, as seems more likely now, a bridge at Lyemun.

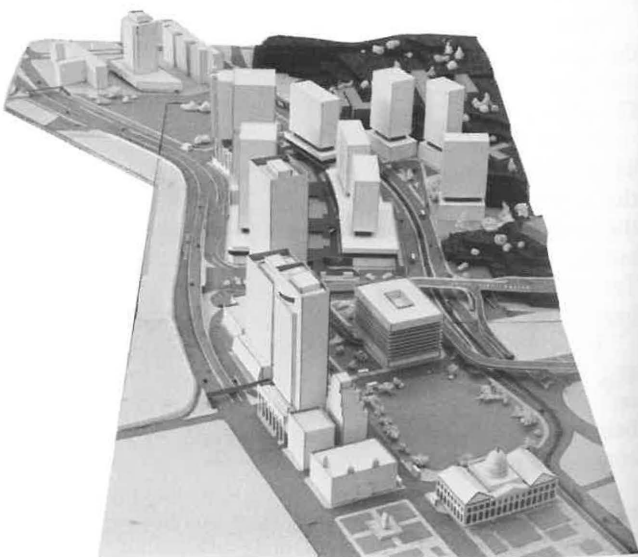
The population of the Island and Kowloon is unlikely to increase very much between now and 1990 and may even decline. Most of the estimated 1.3 million increase in Hong Kong's population between now and 1990 should be absorbed by the new towns and market towns.

However, commercial and industrial expansion will continue unabated. Major areas due for development include the reclamation sites in Wanchai, Kowloon Bay and Tsimshatsui East and the Ministry of Defence land being handed back to the Hong Kong Government.

## Reclamation

The reclamation areas will be fully developed by the early '80s. A sports centre and swimming pool will be built on the Wanchai reclamation, while the remainder has been sold for commercial and residential use, Kowloon Bay will be developed for industrial and commercial use and Tsimshatsui East for commercial and residential development.

The Admiralty area, between Central and Wanchai, which now looks something like an open cast coal mine, will also be developed for commercial use when the MTR works are completed. By the mid-1980s and certainly well before 1990, 'Central' district will stretch all the way from Western to Causeway Bay in one unbroken, multi-storied



*The Admiralty area - post-MTR*



line. Indeed, one is inclined to wonder whether it will still be called 'Central' District.

Plans for Victoria Barracks, which will be vacated in 1979, have already been announced and although many people would like to see the entire area developed for recreational purposes, even with the planned developments it will be considerably quieter and more attractive than the rest of the central area.

Most of Lyemun Barracks, between Shauiwan and Chai Wan, will be developed as a recreational area for nearby residents.

The RAF area at Kai Tak, due to be handed over the Government next March, will probably be put up for public auction for mixed residential, commercial and industrial development. The RAF will be moving into new headquarters at Sek Kong.

Another focal point for future industrial and urban development is Junk Bay, which by 1990 will probably be just an extension of Kwun Tong, with a population of perhaps 200,000. Studies are being conducted into the feasibility of development at Junk Bay, although it is understood no firm decision has yet been taken. There would have to be a tight control over factory emissions as the steep, high hills around the bay make it particularly pollution prone.

We referred earlier to plans for the development of Hong Kong's largest island, Lantau. This island accounts for 13.5 per cent of Hong Kong's total land area but only 0.05 per cent of its population.

Lantau poses a considerable dilemma for the government. On the one hand, as one of the last unspoiled corners of a territory crying out for recreational facilities, it must play a very important role in the leisure life of the local population, acting as a major 'lung' for the urban areas. This role is likely to become increasingly important in the years to come as economic prosperity increases and workers look for improved high quality recreation facilities. Any moves to develop the island for industrial or residential use would therefore be greatly lamented.

If, on the other hand, it appears likely that all other potential development areas are likely to be exhausted within, say, the next 10 to 15 years, and if consultants' studies indicate that industrial and residential development is feasible on north Lantau, then the government may have little choice, although this will of course require the investment of very substantial resources.

Plans for the development of Lantau have been in the air for many years and it is only a matter of time before a firm decision is reached. Development is likely to include the construction of Hong Kong's second airport on the island of Chek Lap Kok just off the north coast, the formation and reclamation of large areas along the north coast for industrial and urban development, the construction of a bridge to the mainland via the islands of Ma Wan and Tsing Yi and the development of the scenic south coast area for recreational purposes. Large areas of the island, including most of the central massif, are likely to be preserved and protected as a Country Park.

At any rate, decisions regarding these developments, particularly the airport, will have to be made fairly soon. Should the government decide to go ahead one can assume that the development of Lantau will have reached an advanced stage by the year 1990 and that the population may be in the region of 250,000, or at least 10 times what it is today.

China Light & Power Co. has already announced plans to construct a huge power station on Lantau. This will add an extra 1,400 megawatts of capacity by 1986, in four units of 350 MW each. A site for the station has not been pinpointed yet, but it may be somewhere between the villages of Ta Pang Po and Pa Tau Kwu in the north east of the island. A power station of this size requires deep water access for shipping, plus a fairly strong current and enormous quantities of water for cooling.

There was some discussion a few years ago on the feasibility of constructing a nuclear power station in Hong Kong, but aside from the immense environmental problems this would create (not to mention the inevitable opposition of conservationists), it is highly doubtful whether Hong Kong will ever reach a capacity which would justify the huge expense.

The Government, through the Public Works Department, has, however, commissioned a study on solar energy as a possible alternative to oil and gas. With the ever-increasing cost of oil such an alternative is beginning to look attractive.

The study is to be carried out by Professor F.A. Bruges, head of the Mechanical Engineering Department of Hong Kong University. According to Professor Bruges, 'Solar energy is no longer a novelty or a futuristic business. Millions of solar energy systems are now working all over the world. What we must do in Hong Kong is to build a system, show that it works and saves energy costs and then get that message through to the community. Then we can start looking at ways of applying it on a much larger scale.'

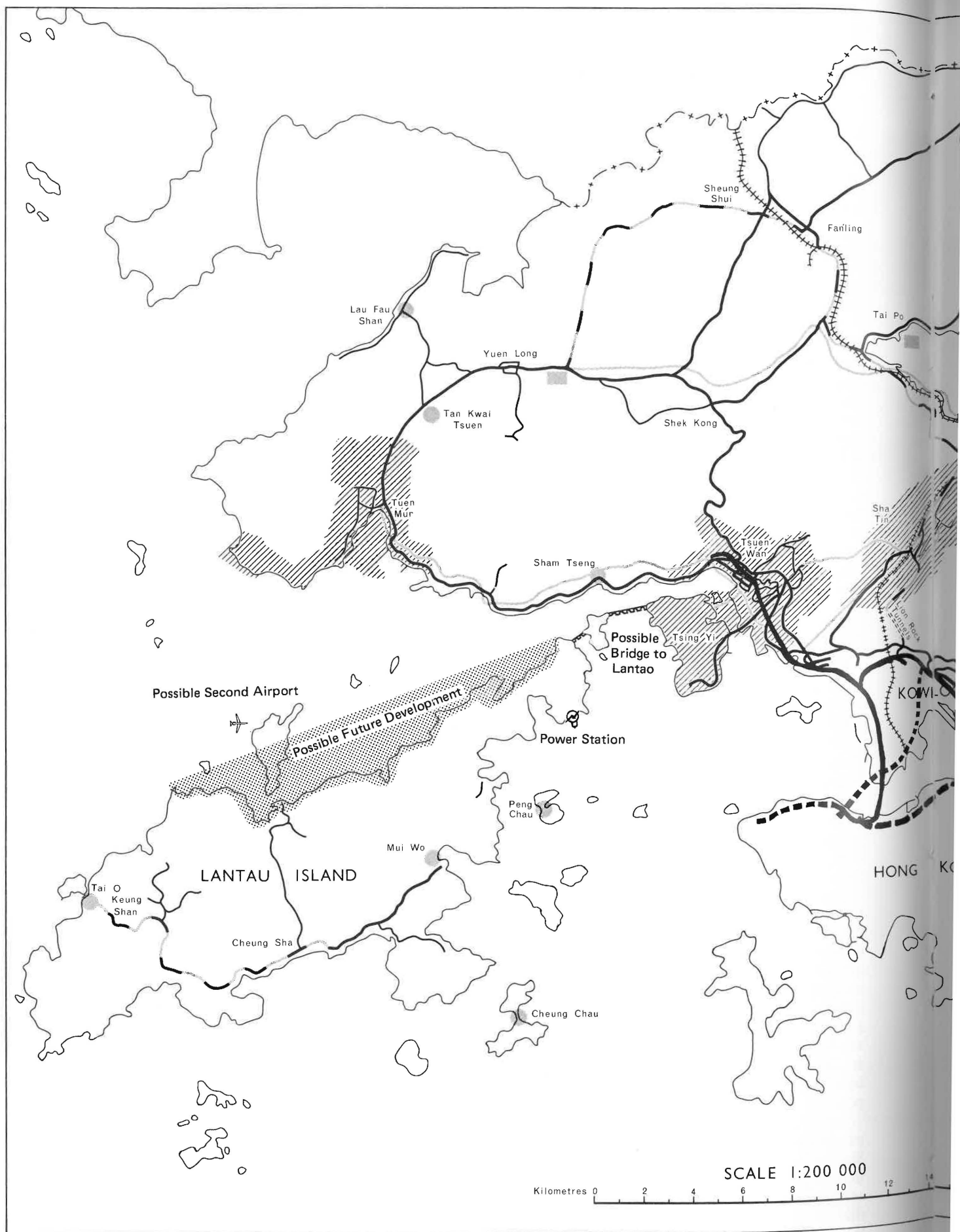
## Energy Conservation

Prof. Bruges looked forward to the day when Hong Kong may have to follow the Swiss model and include solar energy or energy conservation concepts in all new private and public development, particularly high-rise apartment blocks.

The Hong Kong Government has yet to conduct a comprehensive energy study, but such a study may be required in the near future, particularly now that President Jimmy Carter has given a lead in such matters.

As energy requirements increase, so too will those for water. No major reservoirs are planned after the completion of the High Island scheme, simply because there is nowhere left to build them. However, further desalters are planned for the early 1980s and beyond to create the additional capacity required, although the method of desalination may differ from that used at Lok On Pai, which is very heavy on fuel (the plant having been designed and built before the 1973 oil price increase). Various sites for new desalters have been examined, including one at Junk Bay. It seems reasonable also to suggest that the water supply from China will be greatly increased by 1990.

All the above might suggest that by 1990 every square foot of territory in Hong Kong is going to be covered by housing, factories, flyovers, power stations and other forms





## LEGEND



New Town Development Area



Non-new-town/Market-town Development Centre



Industrial Estate



Existing Main Roads



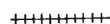
Existing Minor Roads



New Road Links



Roads to be improved



Railway border to be double-tracked & electrified



Mass Transit Railway



Possible MTR Lines



of development. This is certainly not the case. By the early part of next year the Government will have completed the designation of most of Hong Kong's country areas as Country Parks. These will play a very important role, because of what David Akers-Jones terms 'the barbecue boom'.

The establishment of Country Parks under the management of the Agricultural and Fisheries Department will enable more and more people to use the countryside without it being ruined. As Mr. Akers-Jones says, 'If you allow the countryside to be turned into a burned-out rubbish dump it will be of no use to anybody. But if you provide facilities and have it properly managed it can be enjoyed by a large number of people.'

The Urban Council and the Public Works Department also have ambitious plans to provide more recreational facilities within the urban areas, for tourists as well as for local residents. These include the 'cultural complex' and planetarium at Tsim Sha Tsui, the indoor stadium at Hung Hom, the sports centre at Morrison Hill and at least a dozen more swimming pools. By 1990 Hong Kong will have more public swimming pools per square mile than any country in the world.

Turning to education and particularly technical education, there will be an increasing emphasis in the years to come on quality as well as quantity.

By next year there will be assisted secondary school places for all children leaving primary school and by 1980 all children will have had at least nine years of free or assisted education. Five technical institutes will be in operation by 1979, in addition to the Polytechnic which is still being expanded. Each of the new towns will have its own technical colleges and there are preliminary plans to build at least one more polytechnic.

In a developing economy like Hong Kong's it is important that education should be related as far as possible to the actual needs of society. With the expansion and improvement of technical education the Hong Kong workforce will gradually change from one with largely a primary school background to one where the majority of workers have academic or technical qualifications beyond junior secondary level.

There are no plans at this stage to build a third university in Hong Kong, but both the existing universities will be expanded and the University of Hong Kong will be redeveloped.

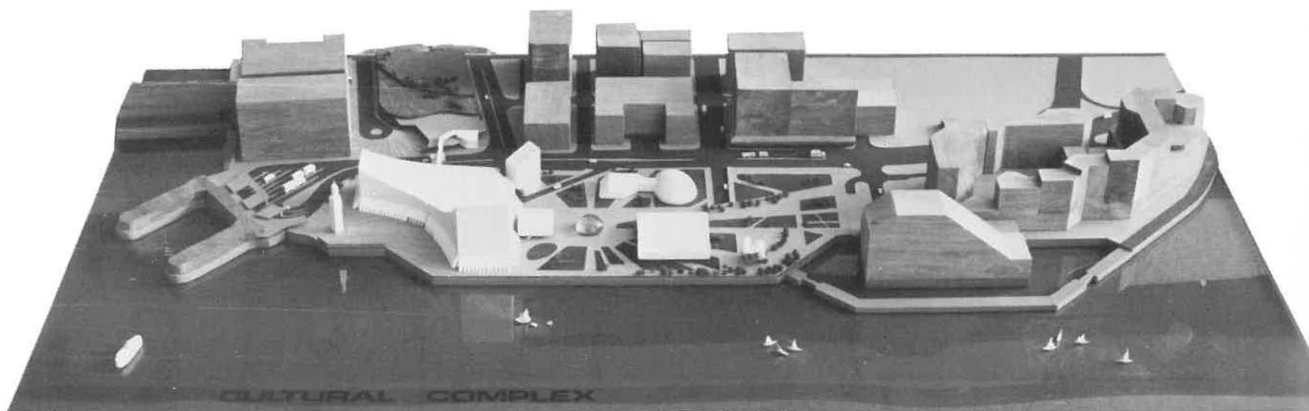
The total cost of all these developments is mind-boggling. The new towns and market towns will require an investment of some \$13,300 million at present prices, the Mass Transit Railway of about \$10,000 million, or considerably more if it is decided to proceed with further lines; no figure has yet been mentioned for the development of Lantau, but it is likely to be enormous. Then there is the cost of new roads (\$500 million for the Tuen Mun Highway alone) and the widening of existing ones, the double-tracking and electrification of the railway (about \$ 4-500 million), the possible bridge at Lyemun — to include only a few major projects.

As the Governor stated in his speech to Chamber members in January, all these things will produce a community whose circumstances are radically different from the present. But the question must be asked, can Hong Kong afford expenditure on such a scale? Or at least, have Government targets been set so high that they can only be attained by a rise in taxation so large as to make our fiscal environment unattractive and undermine our economy?

The Governor supplied an answer: 'This is not something on which any Government in Hong Kong could possibly afford to take risks . . . the Government programmes have been phased so that on certain assumptions and broadly speaking they can be financed from growth . . . the imperative of maintaining a comparatively low-tax fiscal system is inescapable.'

But perhaps the question should be phrased differently: Can Hong Kong afford not to proceed with these developments, given the fact that — to return to our opening theme — people's aspirations are rapidly changing. To meet these aspirations the Government must provide an environment which enables the people of Hong Kong to continue to squeeze the maximum prosperity out of our 400 square miles, for the sake of their children, and their children's children.

The future of Hong Kong is bright. The Government is committed to a policy of rapid economic growth coupled with social development on a scale that will provide Hong Kong's people with the reward for their hard work, persistence and will to overcome all difficulties. In this growth, there will be ample opportunity for personal and corporate initiative and for the development of that most precious of all commodities — community service.



*The proposed cultural complex at Tsim Sha Tsui*

# By 1990, I Think That.....

**DR. D.F. TAYLOR**  
**PRINCIPAL CONSULTANT, HONG KONG PRODUCTIVITY CENTRE**  
**'Dangers ...'**

I think the greatest danger for Hong Kong will come from two quarters. The first is the rising expectation of the local people, particularly intellectuals who believe that Hong Kong should follow a particular path, for example, that of Japan or Singapore. They are unable to be objective enough to see the enormous differences in scale, mentality and so on between us and Japan.

The second danger is from UK politicians who come here and say this is wrong or that is wrong and demand various social reforms. Our constitutional links with the UK are just right. Hong Kong must stay with the UK if it is to continue to develop. But we must allow market forces and not outside pressure to dictate working conditions. Since Hong Kong is nearly always likely to have a shortage of labour, market forces will ensure that the workforce is not

exploited and that wages and working conditions continue to improve. I fear that we may be seeing just the tip of the iceberg of creeping interference in Hong Kong's affairs. Of course, one might argue that as long as we drift towards socialism slower than other countries we'll be OK. But the fact is, most of our competitors are not drifting towards socialism at all.

## **Shuttlecock**

Hong Kong's dependence on external forces, on the other hand, may be a good thing. In other places you can be cushioned from these forces, at least for some time. But in Hong Kong the effect is immediate and inescapable. We are like a shuttlecock floating on the ocean. But some countries imagine they are a huge whale which cannot possibly be sunk.

**PETER MOODY**  
**HONG KONG BANK ECONOMIC ADVISER**  
**'Regional role'**

I think Hong Kong will revert increasingly to a regional role. Regional markets, particularly Japan and the ASEAN countries, will become more important. I think Hong Kong will also continue to develop as a regional distribution centre.

Manufacturing is likely to decline in proportion to overall GDP and the textiles and garment industry will also

become proportionately less important, although I'm sure they won't disappear altogether.

We might begin to see Hong Kong manufacturers establishing plants in, say, Korea for export to Indonesia, thereby taking advantage of the cheaper labour of Korea on the one hand and the huge market of Indonesia, with which they already have established links, on the other.

**MA MAN FAI**  
**PRESIDENT OF THE UNITED NATIONS ASSOCIATION OF HONG KONG**  
**'Sino - British partnership'**

Externally I don't think there's any reason to be alarmed about 1990. The political situation will be clarified by that time. But internally we will have a lot of things to worry about. The Government will continue with its 'high inflation' policies, pushing up land values, pushing up the rates and so on in order to increase its revenue. Production costs will be forced up and Hong Kong will become less competitive than it is now.

Every time our major markets employ a protectionist policy Hong Kong suffers greatly. We should seek out smaller, more remote markets. Perhaps Hong Kong could develop some sort of external diplomatic service (even if called by a different name) to develop links with the more important countries. I don't know whether the UK would allow this. Anyway, Hong Kong merchants will develop

contacts all over the world and I hope that the Hong Kong General Chamber of Commerce will help in this.

I would like to see Hong Kong take advantage of its geographic position as an offshore free-exchange island for China. However, the financial system will have to be regulated. We can't go on as we are now without a central bank, or an industrial bank or a commodity bank.

## **Complement**

We should try to complement China's social development with our own development so that eventually we can speak more or less the same language. Now there is no common language. They may be able to speak English and we may speak Chinese, but we are not talking the same language. We should convert Hong Kong into a true Sino-British partnership in the fullest sense of the word.

**JAMES M.H. WU**  
**INDUSTRIALIST AND LEGISLATIVE COUNCILLOR**  
**'From strength to strength'**

By 1990 Hong Kong will be an industrial city with a population of between five and a half and six million. We have no natural resources and in order to develop industrially we must continue to diversify into higher technology industries, particularly in the electronics and light engineering fields, although we should still retain some of our traditional textiles business, particularly in the higher grades. There should also be continued development in other industries, such as toys and electrical appliances.

Hong Kong is better placed than neighbouring countries to absorb modern technology and industrial techniques because of its status as a free port, because of the ability of

the indigenous population and because of the technical institutes and the universities, which will nevertheless have to work closely with commerce and industry to ensure that their graduates have the relevant education and training to make them employable upon graduation.

**Experience**

If past experience is any guide, Hong Kong, with its intelligent and industrious population, efficient and stable government and friendly relationship with its neighbour, will continue to go from strength to strength as the most important international industrial, commercial and financial centre in this part of the world.

**DR. L.K. DING**  
**PRESIDENT OF THE HONG KONG CONSERVANCY ASSOCIATION**  
**'A cleaner society'**

When people come to Hong Kong what really hits them in the face is the large number of people. By 1990 the problem of over-crowding will be even more aggravated, despite the very successful campaigns of the Family Planning Association.

I think the younger generation, who make up the majority of the population, are beginning to feel a sense of belonging to Hong Kong. This is very important and augurs well for the future. The government, for its part, is more inclined to listen to the people, which was not the case a few years ago. There has been a definite improvement in two-way communication between the people and the government.

As far as crime and social order are concerned, Hong Kong's present crime is lower than in other cities of a similar size. This is because of the difference in culture — Chinese people are less violent, more law abiding. But Hong Kong is a very cosmopolitan city and people are becoming more and more westernised. The family unit is being breaking down. So we must not be complacent.

**Roots**

As for corruption, I think the establishment of the ICAC is one of greatest achievements in Hong Kong's history. Corruption is at the root of so many problems in Hong Kong. Even if we can get rid of only 50 per cent of it Hong Kong will be a much cleaner society by 1990.

Sworn Measurers offer their services to their fellow Members of the General Chamber of Commerce for:—

Damaged Cargo Surveys (Sea and Air)  
Pleasure Boat Surveys  
Container Condition Inspections and Surveys  
Tallying in or out of containers  
Detailed Certificates of Measurement and Weight

Please call us on 12-245521 or at our Airport Sub-office (3-8297444) and ask for our Cargo Control Department.



**SWORN MEASURERS AND WEAIGHERS (HONG KONG) LIMITED**  
Berth 5, Kwai Chung, New Territories.





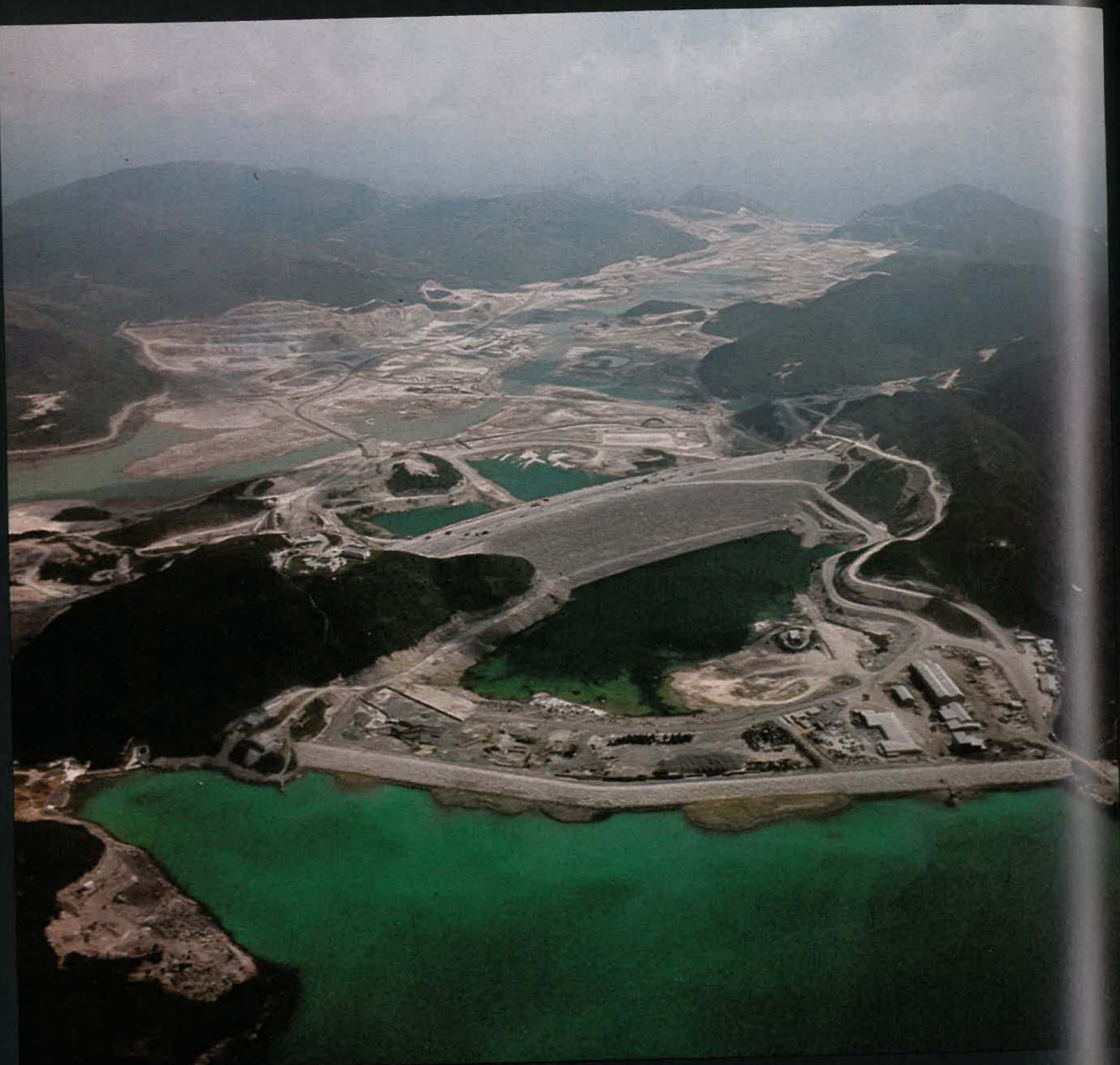
*Tai Po Industrial Estate under Construction*

# ***Industrial Estates A New Concept***

***AMPEX FERROTEC LTD.***

***Contributing to Hong Kong's Dynamic  
Growth in High Technology Industry***





*High Island Water Scheme*

# ***Massive Public Works Development***

***KADER INDUSTRIAL CO., LTD.***

***Proud to Have Contributed to  
Hong Kong's Massive Industrial Growth***



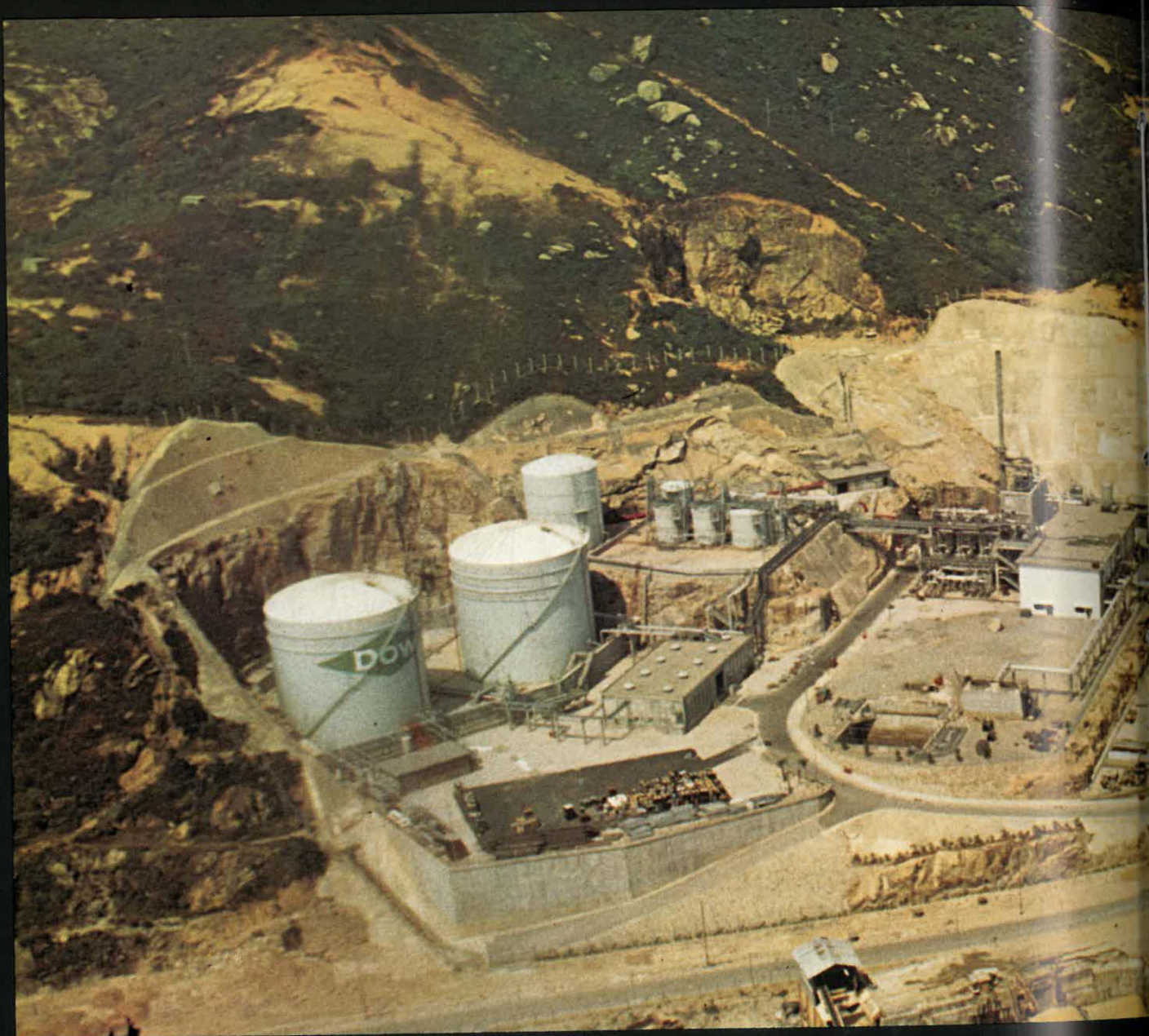
*Tuen Mun New Town*

# ***Tuen Mun, Town of Tomorrow***

***FAIRCHILD SEMICONDUCTOR (HK) LTD.***

***Part of the Community  
Growing with Hong Kong***





***Tsing Yi, A Small Island***

***DOW CHEMICAL PACIFIC LTD.***

***High Technology for High Performance***





*Tsing Yi Island*

***nd for Big Industry***

***OUTBOARD MARINE ASIA LTD.***

***g Kong's Development***





HK Polytechnic

# ***Training Our Technicians of Tomorrow***

***PROMOTORS LTD.***

***Expanding into Tomorrow  
with Hong Kong***





Kai Tak Airport

# ***Hong Kong Communications the Finest in Asia***

***MOBIL OIL HONG KONG LTD.  
Fuelling Hong Kong's Progress***





*Mass Transit Construction*

# ***The Mass Transit System Putting Wheels to Our Labour Force***

***JAN SIN MEE  
GARMENT MANUFACTURING CO., LTD.***

***A Leader in Hong Kong's  
Ready-to-Wear Industry***





*Tuen Mun Highway*

***Tuen Mun Highway  
Part of the Road System  
for the Future***

***SANYO ELECTRIC (HK) LTD.  
Investing in Tomorrow***





*Kwai Chung*

***Kwai Chung,  
From Peaceful Bay to  
Bustling Industrial Centre***

***CHINA DYEING WORKS LTD.***

***Pioneers in Hong Kong's  
Textiles Industry***



IT is perhaps debatable whether 'futurology' can be regarded as a science. Although it uses some of the tools of science, it may perhaps be more aptly regarded as an art. It is nonetheless an art/science that occupies a place in the faculties of several universities and learned institutes. Those who have helped with the writing of the present *Bulletin* would not claim to be futurologists. They are businessmen, Government servants and private citizens who have a common interest in the future of Hong Kong. Some — mostly Government planners — are in a position to forecast pretty accurately what will happen, bar dramatically unforeseen circumstances, since it is their job to turn today into tomorrow, as it were. Others base their forecasts on what is happening now, on how the present has evolved from yesterday, and simply guess how now might look tomorrow.

Will Hong Kong in 1990 still be the same political entity that it is today? Of course nobody knows for sure. A betting man might however give it worthwhile odds.

There is no evidence available at present to indicate immediate political change. China, in statements to the United Nations and elsewhere, has made clear its attitude to HK, and this has remained consistent throughout 28 years of post-Revolution government. During this period, Hong Kong has been transformed — not through political pressures — but through the dynamism of its own people. This energy has been channelled mainly into economic effort. The pace of social development has been dictated by the pace of economic growth and the charge to the community of the developing social services has often been criticised as inadequate and without cohesion. Only in recent years has there been any conscious and compre-



# Why in the world do so many businessmen in Asia enjoy Reader's Digest when it isn't even a business magazine?



Because in Asia there aren't many business publications to choose from.\* Not in the English language anyway.

And would you believe it, the businessman in Asia is busier than his counterparts in the U.S. and Europe.

Productivity figures prove it. He likes his reading at home in condensed form, the same way he likes reports in the office in condensed form.

The Reader's Digest does it for him.

#### \* Businessmen reading:

Reader's Digest	179,200
Time (East Asia)	99,200
Newsweek (East Asia)	76,800
Far Eastern Economic Review	14,200
Asiaweek	6,600
Modern Asia	24,000*
Insight	20,000*
The Asian Wall Street Journal	10,300*
Orientations	7,300*

Source: Reader's Digest-Erdos & Morgan 1974  
Time-INRA 1975  
Newsweek-INRA 1971  
Far Eastern Economic Review-INRA 1976  
Asiaweek-Publisher's Report 1976

\*Circulation in Asia

**THE SEPTEMBER ISSUE**  
**IS**  
**NOW ON SALE**

**Reader's  
Digest**

**is good for business. Yours.**

hensive social planning for the future. The philosophy of not incurring debts is as much a Chinese characteristic as a Hong Kong Government policy, however, and there is no pressure to modify this policy extensively.

### Laboratory of Change

It is a well recognised phenomenon that change feeds on itself, so that the pace of change in the final quarter of the twentieth century will certainly be greater than that of any previous epoch. A team of Australian scientists who recently carried out an in-depth study of urban Hong Kong selected the territory because it represented in their eyes what might be called a laboratory of change. In Hong Kong, urban living is probably more intense than anywhere else in the world. Furthermore, many Hong Kong citizens have had to make the adjustment from literally a peasant to an urban way of life in a matter of a few years, months almost; equivalent adjustments covered several generations in, for example, Europe. Moreover, Hong Kong has not only survived this trauma, but has survived it remarkably well – mortality rates for instance are lower than those in Britain, life expectancy is about the same and stress created by densely urban living is lower than that in many other large cities.

Those who felt that the Australian researchers chose Hong Kong in order to criticise may have missed a point. This is that Hong Kong is a remarkable place by any standards and deserves attention from the scientist. If, in passing, the scientist can also bring to attention some of the problems of Hong Kong and suggest answers, then so much the better. We shall never be short of problems. Solutions are more difficult to come by and constructive advice from any source should be welcome.

What then can we expect in 1990 AD? On present evidence, Hong Kong has a bright future.

Since ours is basically an economic community, it seems reasonable to begin crystal ball gazing with the economy.

Despite significant developments in specific areas, the shape and general structure of the Hong Kong economy has altered little over the past ten or so years. Dependence on textiles and on a limited range of other products exported to a limited number of markets; a labour force with an unusual proportion of female employees, vulnerability to cycles in world consumer demand; speed and versatility in taking advantage of temporary market opportunities;

reliance on small businesses and a sub-contract system; these are as much features of the Hong Kong economy today as they were 10 to 15 or more years ago.

If there is a single factor that determines Hong Kong's economic health, it is probably consumer spending power in the world's richer (but not necessarily 'developed') countries. Hong Kong's staple export is consumer goods, or components that go into consumer goods. Exports of industrial products, though not negligible, are small; exports of primary commodities are virtually non-existent.

### Consumer goods

Export of services on the other hand has always been significant and in recent years this has perhaps been the fastest growing sector of the export economy, particularly with regard to financial services.

Hong Kong's future prosperity will depend heavily on world trade and on the development of the services necessary to facilitate that trade. And although growing protectionism is serious for Hong Kong, particularly in the vulnerable textiles sector, consumer demand is a constantly increasing factor providing continual opportunity for exporting countries. Hong Kong's ability to react to new export markets will depend upon our cost competitiveness; the rate of inflation in Hong Kong; the state of health of overseas markets; the growth of competitive industries in other countries; the exchange rates prevailing between the Hong Kong dollar and major world currencies; and a host of other related factors. In short, much the same considerations will apply in 1990 as in 1977.

Any attempt to forecast developments in the world economy over the next 10 or so years must be highly speculative. One can however point to several likely trends on the basis of present experience. Probably the most important of these is the continued dominance of Hong Kong exports by the purchasing power of the US market. The USA is the acknowledged leader in world trade (it accounts for about 15 per cent of total world trade) and demand in the US to a large extent sets the tone elsewhere. It is significant that recovery from the 1974/5 recession among the 'super economies' occurred first and has been sustained most convincingly in the USA. (And the same may be said of the earlier, less severe recessions of the post war decades). This may in part be attributed to the fact that the USA, unlike say Japan or the UK, is to a large extent self-reliant. In general terms, total trade (imports and exports) is equivalent to less than ten per cent of US Gross National Product (about 50 per cent in the case of the UK and in excess of 100 per cent of Hong Kong's Gross Domestic Product).

### The EEC

The self reliance of the US acts as a remarkable bulwark of stability in world trade and shields trade dependent economies, such as that of Hong Kong, from what might otherwise be more severe swings in the business cycle. Although particular forces such as reliance on imported energy sources may affect the US economy, the underlying self reliance can be expected to act as a continuous stabiliser in world trade.

The same cannot be said of Hong Kong's second largest



*HK's Population in 1990 will be approaching six million.*



market, the EEC. By and large, the EEC has made only a disappointing and patchy climb out of the 74/75 recession. Indeed several participant countries have made only sparse progress since the mid-1960s, and with the exception perhaps of Germany, none have been free of spasmodic bouts of serious economic difficulty during the past ten years. After a temporary burst of buying in the wake of the 74/75 recession, Hong Kong's trade with the EEC has dwindled and this process has been aggravated by increasing measures of protectionism.

One interesting indicator is that general economic stagnation in Europe, compared with growth elsewhere (for instance, Hong Kong) has led to a situation where domestic European suppliers can now more readily compete on cost with the more highly-priced of the developing countries (for instance Hong Kong). This trend may gain momentum in the future. However, although localised factors such as North Sea oil may give a boost to some European economies, it is hard to identify any factors that might lead to economic renaissance in Europe. The area as a whole however will certainly remain a large and lucrative market for Hong Kong products in the years ahead.

Economists agree that the country that will increasingly influence the world economy is Japan. Guesstimates of the exact date vary, but some forecasters believe Japanese GNP will overtake that of the USA before the year 2000. The implications of this for Hong Kong are highly significant, not only in the sense that Japan could become an increasingly important market for Hong Kong, but more significantly because of the role of Japan on regional development in east Asia. One of the clearest trends in recent economic history is the growing inter-dependence of the economies of Japan, Korea, Taiwan, Hong Kong and other regional countries. This process may be expected to accelerate as the Philippines, Malaysia and Thailand grow.

### Contribution

The concept of an Asian Common Market, with Japan at its centre as a market for exports and perhaps more importantly as a source of capital and technology is not entirely beyond conception, although at present an unlikely phenomenon on political grounds. It also seems likely that in this informal 'common market', Japan will become proportionately less dominant as a materials supplier as the economies of countries such as Korea achieve full potential.

What else? Australia and Canada, although both currently have economic problems, are similar to the USA in that they are at present basically self supporting countries with great natural wealth. For reasons of politics, geography and population, their contribution to the world economy may however lag somewhat behind their theoretical potential.

The East European bloc has theoretically vast potential, but the hard fact is that its economic role outside of its own borders has been negligible. And change in this situation is likely to come about only slowly.

The OPEC countries are among the imponderables. Although at present they possess great purchasing power, and this is being re-cycled, they are still basically among the world's less developed countries, and are reliant by and large on oil only. Some, such as Iran, are making efforts to use oil funds to finance new forms of economic activity.



*High technology industries and improvements in technical education - the picture for 1990.*

Others, such as some of the smaller sheikdoms, can do little except hope that the oil does not run out and that demand for it will be sustained. It is also to be remembered that any small group of countries supplying a basic material can make havoc of economic predictions.

The other likely growth area is third world countries that have already commenced growth, most notably perhaps Brazil. In the opinion of some, Japan and Brazil would make ideal economic partners, in that their economies complement each other. An economic union of the two could, it is claimed, result in the strongest economic unit in the world. As far as Hong Kong is concerned however trade with these third world countries is likely to grow only slowly since they tend to be protectionist, or have foreign exchange problems or other difficulties limiting trade development. Their effect on Hong Kong is more likely to be that of providing growing competition in developed world markets.

There remains China. China will undoubtedly retain its place as the main supplier of Hong Kong's daily needs, and Hong Kong in turn will continue to fulfil its traditional role as the middleman as trade between China and the West develops. That such trade *will* develop seems to be a current policy of the present regime. Equally clear is China's determination to remain self-reliant, and this undoubtedly implies that its slim importance to Hong Kong as an export market will not alter.

### Diversification

In short the trade picture envisaged for Hong Kong for 1990 is not all that different from today – with the notable exception that Asia, and particularly Japan and Korea, may be expected increasingly to grow in importance and influence, whilst Europe becomes somewhat less significant.

While diversification of markets will be fairly limited, that of industries and products will be greater.

The time for such diversification would appear to be ripe. The infrastructural development described in our previous article, coupled with the establishment of industrial estates, the provision of land for heavier, high technology industries on special terms, the expansion and improvement of technical education and the intensive promotional efforts of the Government and the major non-Government organisations, including the Chamber, are all factors contributing to diversification.

But this is not diversification for diversification's sake. Growing competition from neighbouring countries plus signs of increasing protectionism in some of our major markets make it increasingly difficult for industries like garments, textiles, toys and transistor radios to remain competitive.

On the other hand, Hong Kong cannot hope to follow in the footsteps of say, Japan and develop large-scale heavy industries such as steel-making and motor vehicles which almost invariably depend upon a protected domestic market and some form of Government support or subsidy. We might learn a thing or two from some small countries like Singapore but essentially Hong Kong must continue to develop along its own unique path.

This is a theme strongly argued by the Principal Consultant at the Hong Kong Productivity Centre, Dr. D.F. Taylor:

'Everything in Hong Kong points to the dominance of small-scale industry continuing. There is no place in Hong Kong for large-scale enterprises. Such industries can only be successful in two types of situation. The first is where there is a national mentality of discipline, hard work and organisation — the prime examples of this are Japan and Germany. The second is where you have a very large domestic market which can compensate for the greater inefficiency of the large-scale enterprise. The only country in this category is the United States.'

### Continued survival

'The people of Hong Kong do not have the attributes of the Japanese or the Germans. They are very hard-working, but they are also individualistic and do not like working under other people in large groups.'

The opportunism and the 'short-term' mentality of the local entrepreneur are, Dr. Taylor believes, among Hong Kong's greatest assets. Hong Kong industry is not in a position to lead, but it can be the first to follow.

'Hong Kong appears to have the shortest time response of any industrialised society and this has enabled its industries to participate profitably in fashion-based markets where historically the willingness of all levels to quickly and cheaply redistribute basic resources within the society has allowed not only the continued survival of a profitable garment industry but also the rise and fall of other fashion products with less enduring marketing demand.'



*Tourists - doubled by 1990*

This is not an argument for not broadening the industrial base of Hong Kong or for not trying to attract higher technology. On the contrary, there is every indication that this is what present circumstances require. The point is, however, that in seeking to absorb increased technology we should also seek to maintain flexibility and the shortest possible response time.

It is precisely the need to remain flexible and responsive which makes it difficult to predict exactly what products Hong Kong will be manufacturing in the year 1990. The sort of products which, on the basis of current thinking, we might be expected to develop in Hong Kong during the next 10 to 15 years are those in the metal-working, electrical, electronics and light engineering fields: for example, machinery and machine tools, casting, forging, metal forming, stamping, cutting and fabrication, heat treatment, metal finishing and electrical and electronic appliances. But development in these industries will obviously proceed on a highly selective basis and subject to individual and corporate assessment of the profit potential of each proposed new enterprise.

As Dr. Taylor says, 'Hong Kong is unique and there is no reason to believe that it cannot continue to develop in a unique manner and towards much higher productivity, provided that society overall maintains the motivation to adopt and apply ever-increasing levels of technology.'

Turning finally to the other major sectors of the economy — financial services and tourism — continued rapid growth is forecast in both areas. The financial services and real estate sector currently accounts for 20 per cent of Hong Kong's Gross Domestic Product and this is likely to have grown substantially by 1990, while the proportion attributable to manufacturing — currently about 45 per cent — will probably decline, although clearly manufacturing will remain the largest employer of labour.

### Strong economy

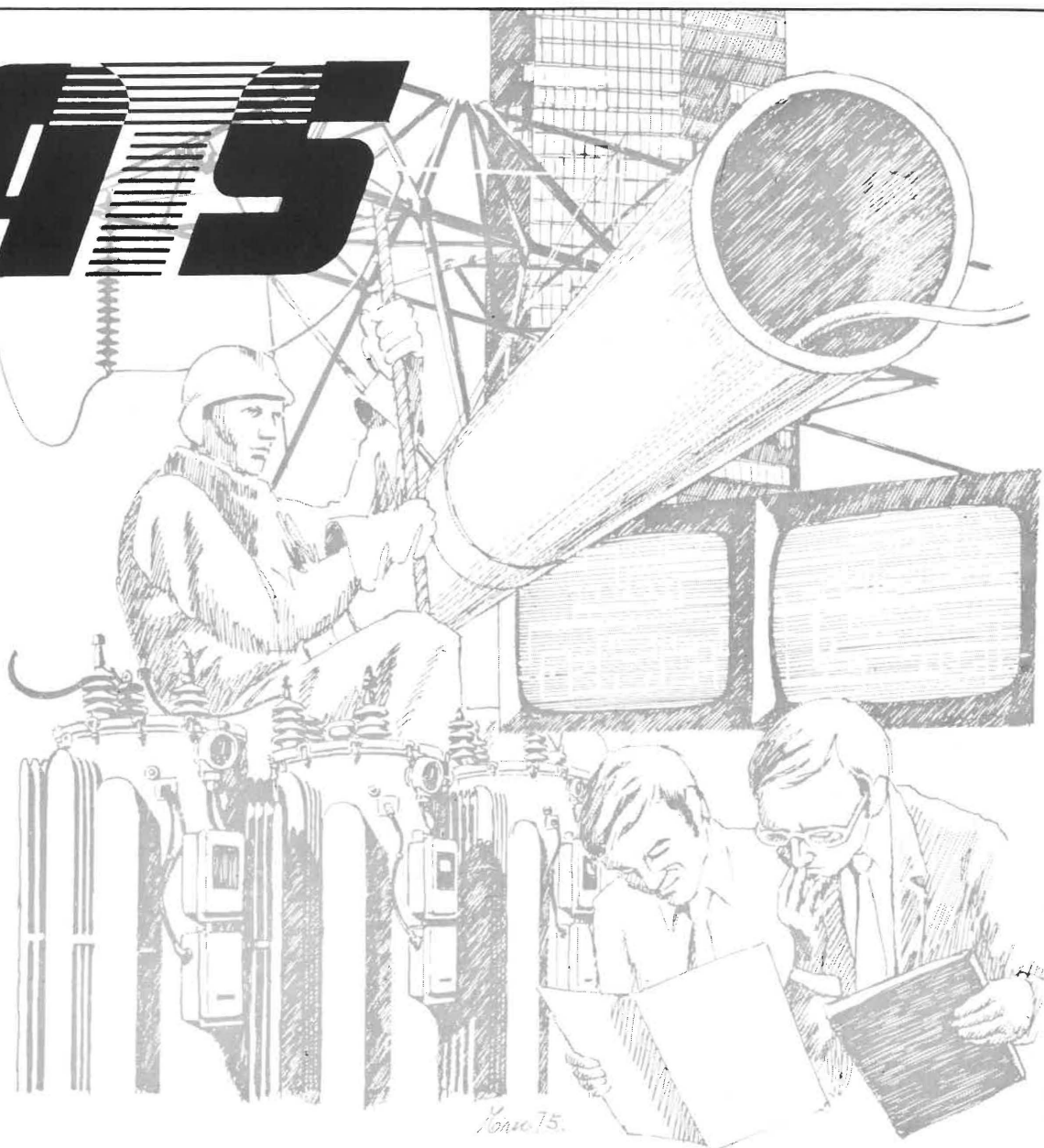
The conditions which in recent years have contributed to our development as an international financial centre — a strong economy based on manufacturing and commerce, excellent communications, no exchange controls, low taxation and a climate of stability and predictability — will continue to make Hong Kong an attractive spot for international funds. By 1990 we might be playing a role in Asia roughly equivalent to that of Switzerland in Europe.

The number of tourists visiting Hong Kong will probably double well before 1990, by which time perhaps 3.5 to 4 million tourists will be coming here annually. This will call for a steady supply of new hotel rooms and the continued expansion of other tourist facilities. It also means that we will need a second international airport long before 1990.

The development of high-class recreational facilities such as the resort projects on the south coast of Lantau and the cultural complex and planetarium in Tsimshatsui will help to attract tourists to Hong Kong as well as serving the needs of the local population. The gradual opening up of China to tourists should also bring a substantial spin-off to the local tourist industry. In fact in tourism, as in so many other areas, one can see vast potential for cooperation between Hong Kong and its giant neighbour to the mutual benefit of both.

A tantalising note on which to conclude.

# ATS



ATS — Associated Technical Services Ltd. — now offers developers, government authorities and architects a complete range of engineering, installation and construction services. From a minor electrical installation to the procurement of large-scale process plants, ATS can handle it — on time and within budget.

The developer embarking on a new project needs ATS from the start. ATS can provide him with a

package-deal encompassing all aspects of his engineering needs, that is design, procurement, project management, contracting and maintenance for all his electrical, mechanical, structural and civil work.

ATS is backed by sound management control, computer capacity and unrivalled technical expertise.

ATS — the complete engineering service.

## ***Associated Technical Services Ltd***



*The Hongkong Electric Group*

Electric House, 44 Kennedy Road, Hong Kong Telephone 5-230111 Telex HX73071 Cable — Electric



# 香港一九九〇年 ——令人振奮的前景



## 執行董事 麥理覺專欄

本期「工商月刊」中的大部份篇幅，用於預測香港發展到一九九〇年時的遠景。預測數年後的前景及工商業的變化趨勢，比較容易。預測十三年後的遠景，尤其是要用相當的信心來預測以出口貿易為主的香港經濟，就不容易了。因此，本刊專門請許多經驗豐富的人士發表了觀點，其中有參與制訂計劃及實施計劃的人士。本期專文中的觀點幾乎一致認為，香港的未來是光明的，香港將面臨的困難並不能阻擋香港的經濟發展及社會發展。

我們只要保持目前的努力工作精神，而且整個社會有組織地向前發展，香港居民就能指望生活水準不斷提高，而且生活質素也不斷改善。然而，後者的各種方面，可能要根據本港極其擠逼的環境而進行修訂。本期封面採用了一位屯門學生的彩色畫作，足以表明大多數香港人對「大城市」的構思。空間也是奢侈品，所以我們的樓宇不得不建造得越來越稠密，越來越向高空發展。

今日香港是一個令人興奮的發展地區，各行各業均在欣欣向榮，蒸蒸日上。當然目的無非旨在物質利益，但逐漸將有越來越多的人關心發展使生活有所報酬並令人愉快的事業——創設公園及花園，發展老少咸宜的文化及康樂設施，重視保護我們今後賴以生存的環境，以及最為重要的是使市民大眾願意公開表明其需求。

過去二十五年以來，香港不得不刻苦工作，以克服急遽湧來的一百多萬移民所造成的巨大困難。今後十年期間，我們將努力工作，進一步提高生活的質素，並確保所有的人均能參加及享受。財富的創造及分配，只有用以改善全體人民的生活水準，才值得稱讚。

聯想到本會的二千一百間會員公司，代表本港工商業的相當大部份，將在今後令人振奮的發展中扮演決定性的角色，確實感到欣悅。

# 香港——一九九〇年

## 宏圖偉構 媲美寰宇

到一九九〇年時，如今剛進小學讀書的香港兒童將已加入工作人口的行列。他們將享受比今日高一倍甚至二倍的生活水準。但水準高是否就意味着生活好呢？他們能否期望享有更好的生活環境、更好的居住條件、更好的教育訓練、更多的康樂設施及更快捷舒適的交通工具呢？或者，他們反而會陷於比今日住屋更擠逼、交通更擁塞、神經更緊張的困境呢？

香港的人口到一九九〇年時將接近六百萬大關。約六百萬人居住在四百平方英哩的最爾小島上——每平方英哩的平均人口密度幾達一萬五千人。人口的巨大壓力是否會窒息城市的發展，將在極大程度上取決於目前正在制定及實行的宏偉遠景規劃是否能獲得成功。實際上，所有規劃的依據均旨在疏散人口及大力推進從市區向郊區的發展。

計劃中工程的規模之大及耗資之鉅，足可媲美世界各國正在進行的任何同類工程。其中包括在新界新市鎮及集鎮發展住宅容納二百萬人居住；完成地下鐵路工程；興建第二個國際機場；修築高速多線公路、隧道及橋樑；將九廣鐵路鋪設雙軌及實行電氣化；興建專供特種高級技術工業使用的工業邨；也許更為雄心萬丈的規劃還應發展大嶼山。

## 三新市鎮 發展大計

計劃工程中最根本而且耗資最鉅的工程是發展三大衛星新市鎮——荃灣、沙田及屯門，以及三大集鎮——元朗、大埔及粉嶺上水。香港政府將為此項發展大計耗費至少一百三十三億港元的巨資（按現值計算），而私人企業的投資額亦可能達到同樣的驚人程度。

事實上，新市鎮的發展工程可能在世界上目前進行的同類工程中規模最為龐大。發展工程開始於一九七三年。每個新市鎮將建成為一個完全能夠自給自足的社區，為其居民提供住屋、就業、康樂設施及社區服務。香港政府將興建大部份的住宅，以及道路、康樂及社區設施；而私人企業將在市鎮內外發展工商業以提供一部份的住宅及大部份的就業。

三大新市鎮之一——荃灣，已經是相當發展的工業中心。人口目前已達五

十萬人，但到一九八五年時幾乎會增加一倍。新市鎮將包括目前的荃灣、鄰近的葵涌及青衣島。現代化的市鎮中心將建於北荃灣沿青山公路處。

青衣島將繼續發展成為重工業區，諸如化工工業、船舶修造工業以及機械工程工業。此類重工業用地將按特殊條件發售。所有的地盤到一九九〇年前將早已發售完畢並充分發展，屆時現有的青衣大橋將會加寬，而且會有一座新的大橋連接青衣與荃灣及葵涌。

葵涌貨櫃碼頭目前的裝卸量業已雄踞世界第三位，僅次於紐約及鹿特丹；今後將繼續穩步擴展，以應付日益增長的貿易量。貨櫃倉庫已獲得更多的土地以供擴建，但停泊碼頭的數量卻已達到極限。香港總有一日需要另行興建第二個貨櫃碼頭，目前仍在繼續勘察適合的地點。

## 工商住行 全面規劃

三大新市鎮之二——沙田，到一九八五年時將變成九龍的外圍，中間僅隔着北九龍的小山巒。沙田的人口屆時將超過五十萬人，其中至少有百分之六十住在公共住宅裏。目前的人口，隨着第一個大規模住宅邨落成入伙，已達五萬人。

沙田新市鎮將包括輕工業區，其中最先發展的是禾輦。全鎮到一九八五年時將有大約六十英畝工業用地，在一九九〇年前將早已全被使用發展。然而，有關各方面將特別小心重視，防止沙田谷因為地形狹長，煙氣不易迅速消散，而引致污染。

當局特別強調沙田的環境保護問題。政府已委派一位風景顧問制定計劃，確保新市鎮盡可能與沙田河谷及周圍山巒的天然景色成為和諧優美的渾然一體。

建議中的鎮內交通系統可以顯示未來市鎮的設計規劃。該系統將設有供行人專用的行人路，供汽車及電單車使用的馬路，及供單車專用的單車路。因此安步當車或騎單車，均可通行全鎮。屯門也將發展類似的交通系統。

私人地產發展商將在沙田的發展中扮演重要的角色，除提供工業及商業樓宇外，還將興建百分之四十的住宅樓宇。英皇御准香港賽馬會正在沙田興建的

香港第二馬場，耗資已達天文數字（但從未公佈過）。填海工程已近竣工，第一次賽馬已定於一九七八年十月舉行。沙田馬場亦將為沙田青少年提供一個大型的體育運動場所。

三大新市鎮之三——屯門，也正在朝同一目標發展。屯門的人口目前為五萬人，計劃到一九八五年可發展至近五十萬人，其中大約百分之七十將住在公共住宅裏。鑒於屯門與其他市鎮中心距離較遠，必須着重在屯門發展工業，為當地居民提供充分的就業。因此，到八十年代，屯門將成為香港的主要工業區之一。目前已有大量工業用地建成並出售，若干本港及外國公司已經設立工廠，其中較著名的有美佳洋行、特色公司、快捷半導體公司及吉田拉鍊廠。

## 三大集鎮 同時進展

新市鎮的發展已為本港中英傳播媒介廣為報導，但港府發展新界集鎮的計劃却較少見諸報章。大埔、元朗、粉嶺及上水三大集鎮，到一九九〇年時將共有近五十萬人口，是目前數字的五倍。

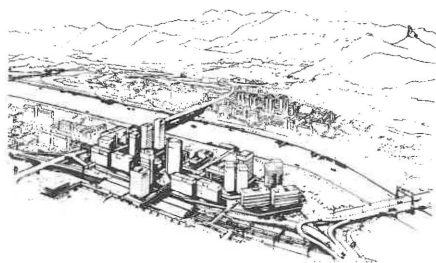
大埔的人口到八十年代中葉將達到十五萬人，按已定計劃繼續發展到一九九〇年時將達到二十二萬人。香港的第一個工業邨將於一九八一年建成，屆時一百五十間新工廠將為大埔提供一萬工人就業。

元朗的人口發展大計，預料到八十年代中期將達九萬人，此後將繼續發展到十二萬人。香港的第二個工業邨將在元朗附近發展，預料將於一九八三年建成。僅在元朗工業邨內，就可能設立二百間新工廠。

粉嶺及上水的人口到一九九〇年時將達十五萬人左右。（臭名昭彰的）皮革廠原址已於去年八月拆遷，將成為住宅、商業及工業綜合發展的:center。粉嶺已開始動工興建一個公共游泳池。



藝術家筆下的未來屯門新市鎮



藝術家筆下的未來沙田新市鎮中心

集鎮將是小型的新市鎮，同樣是綜合發展住宅、工業及商業，同樣由政府與私人配合投資發展。

此外，還計劃清拆及重新發展港九及離島的一些小鎮，例如西貢、大澳、梅窩、坪洲及長洲。

### 公路鐵路 高速多線

與發展人口集居中心齊頭並進的是建設連通各中心的高速新公路或改進現有的道路。港府在過去對於建設新界道路行動遲緩，但九龍與新界之間及新界各地之間的交通到八十年代將迅速改善。

連接屯門與荃灣的高速六線公路，第一期工程已近竣工，第二期工程將於明年開始。整個屯門公路的建築成本約為五億港元，定於一九八〇年竣工。

連接大埔與沙田的高速濱海公路也已開始動工，耗資在二億港元以上。連接大埔與粉嶺上水的道路將予改善。最後，新界的所有主要市鎮之間均將由一條高速多線的環形公路連接通達。還計劃興建一條新路，連接沙田與荃灣。

九廣鐵路到八十年代初期將全段鋪設雙軌，還可能實行電氣化，為新界居民及中國供應的貨物提供更快捷的服務。香港仍將是中國貨品的巨大市場，而九廣鐵路改進後將能促進港中貿易。

### 新界土地 收換有方

新界民政署負責為上述一切發展計劃獲得所需的大量土地。而大部份所需的土地均是一八九八年前已存在的村莊或是木屋區。該等居民在此居住，有些還在此謀生；因此政府要收回土地，就對他們造成巨大的困難。

新界政務司鍾逸傑解釋收回土地的獨特制度時表示：「我們開始新市鎮計劃時，訂定了一套制度：凡發展新市鎮所需土地的的地主，用其土地——主要是農業田地——交換已有充分供應的建築用地或發展用地。交換比率是五比二。換言之，他們可用每五平方英尺農地換得二平方英尺的建築用地。此一制度旨在報償新界居民對新市鎮發展的貢獻

及完全終止其傳統的生活方式。

「近年來由於新市鎮發展迅速，收回土地的工作也隨之大力擴展。所需的土地越來越多，要找尋土地歸回地主就變得越來越困難。收購的土地每年約達一千萬英尺，也就是說我們每年必須找到四百萬英尺的土地以歸回地主。此一問題就成了政府與新界地主之間連續不斷的對話話題。」

### 港府研究 疆土潛力

財政司在其一九七七至七八年預算案中，提及今後提供土地供發展用途必須有更完善的政策。他透露已委派顧問研究，除已進行的發展計劃外，按指定的成本限額所能獲得的土地總量。他相信此項研究會表明，有可能採取香港近年來從未有過的規模來獲得土地。

該項研究限於新界及九龍本土。但財政司表示，如果可供發展的土地數量仍感不足，唯一剩下有大規模發展潛力的地方就是大嶼山北部沿海地區了。

大嶼山北部既易於填海造地，又便於通達維多利亞港，而且不會妨碍港府擬保留大嶼山南部海灘用作康樂地區的意圖。然而，港府却須要撥出巨額投資，以興建橋樑、公路及各項水電服務設施。

有見及此，目前正在進行一項研究，以確定大嶼山北部沿海地區經過開山填海後能獲得多少土地，並確定必需的公路及服務設施是否切實可行及其所需的成本。上述兩項調查研究的細節仍屬機密。

### 港九市區 交通遠景

目前，港島及九龍的市區，均已高度發展，確實已達飽和點。該等地區的建設期間，居民的願望各不相同，極少考慮使環境盡量令人愉悅。現在雖然不斷進行拆除舊樓改建新樓的發展工程，但要改變當時所犯的錯誤就非常困難了。今後十至十五年中，市區最大規模的發展可能是在交通方面。

到八十年代初期，地下鐵路將成為市民日常生活的一部份，就像今日的海底隧道一樣。也許到那時大家都會忘却地下鐵路建築工程所造完的塵污、噪吵及混亂。經過修訂的初期工程將於一九八〇年竣工，而荃灣支線也將於一九八三年通車。根據原先的全部計劃，可能繼續增建更多的支線：從堅尼地城至柴灣的港島北部支線，從九龍鑽石山向西南伸至香港林士街的支線並連接港島支線。然而，此二條支線要到今後相當時日才能決定是否興建。此外，我們是否

察覺可經鯉魚門海底，將觀塘、油塘及筲箕灣成一弧形連接起來呢？

至於港島的交通也會大大改進，將向東興建一條新的高速公路直達筲箕灣，向西興建干諾道高層天橋公路，向南興建香港仔隧道並改善港島南部的道路系統。後者也能隨之促進香港仔及薄扶林區的重新發展計劃。香港仔與鴨脷洲也將有橋樑連通，建橋工程剛剛開始。

展望更遠的未來，港島與九龍也許會有第二條海底隧道相連；或者，似乎更可能在鯉魚門興建一座大橋呢。

### 工商發展 繼續繁榮

港島及九龍的人口從現在到一九九〇年可能不會再大量增加，甚至還會減少。香港人口估計從現在到一九九〇年大約增加一百三十萬人，其中大部份將由新市鎮及新集鎮所容納。

然而，工商業將繼續蓬勃發展。預定發展的主要地區包括灣仔、九龍灣及尖沙咀東區的填海地，及歸還香港政府的英軍營房土地。

填海地到八十年代初期將已充分發展。灣仔填海地將興建一個體育中心及游泳池，其餘地盤已發售興建商業及住宅樓宇。九龍灣將發展工業及商業，而尖沙咀東區將供興建商業及住宅樓宇。

中環與灣仔之間的海軍基地，如今看來像是露天煤礦，等地下鐵路建成後將用作發展商業。到八十年代中葉，距一九九〇年尚早，「中區」就將向東延伸，從灣仔到銅鑼灣成為連成一片的高樓大廈。屆時是否仍應稱之為「中區」呢？

維多利亞軍營將於一九七九年撤除，有關計劃經已宣佈。雖然許多人士希望該區全部發展作康樂用途，但該區即使按計劃發展後仍將是中區最幽靜雅潔、引人入勝的地方。

筲箕灣與柴灣之間的鯉魚門軍營，將大部份發展成為一個康樂區，供附近居民使用。

啓德機場的皇家香港空軍基地，定於明年三月歸還香港政府，將可能拍賣作為住宅、商業及工業的綜合發展地區。皇家香港空軍將遷往石崗的新總部。

另一個未來發展工業及住宅的重點是將軍澳，到一九九〇年時可能已經是觀塘的延續部份，人口也許會達到二十萬人。目前已在勘察，在將軍澳興建本港第三個工業區是否切實可行，但尚未作出確切決定。將軍澳四圍山勢較陡，煙氣不易消散，特別可能造成污染，所以將對工廠排除煙氣嚴加控制。



## 北大嶼山 最後邊疆

本文前已提及香港最大島嶼——大嶼山的發展遠景。大嶼山佔香港總面積的百分之十三點五，但只佔香港總人口的百分之零點〇五。

大嶼山的發展，頗使港府感到左右為難。一方面，香港極需康樂設施，大嶼山已是尚未遭人為破壞的僅存天然碩果了。大嶼山理應作為香港的主要「市肺」，在本港居民的閒暇生活中發揮極其重要的功能。今後由於經濟不斷繁榮，工人要求更高級的康樂設施，大嶼山的功能就會隨之變得日益重要。因此，任何將大嶼山用作發展工業及住宅之舉，均會令人大表惋惜。

另一方面，所有其他有發展潛力的地區均將在今後十年至十五年內全部用完。如果港府顧問的研究表明大嶼山北部可以用來發展工業及住宅，屆時港府也別無抉擇，當然此項大計須要投資極其龐大的人力、物力及財力。

本刊確信，發展大嶼山的全面計劃正在制訂，而且將於最近期內宣佈。其中很可能包括在大嶼山北面赤鱗角島上興建香港的第二個國際機場；沿大嶼山北部大規模開山填海作為工業及市政發展；經馬灣及青衣興建大橋通達九龍；以及發展風景優美的南部沿海地區留作康樂用途。大嶼山的大片地區，包括大部份的中部山區，可能作為郊野公園，留作保護區。

關於上述發展計劃，尤其是第二機場，將很快作出決定。一旦港府決定實行，大嶼山的發展計劃到一九九〇年時預料將達到可觀程度，人口將達到二十五萬人左右，至少是目前人口的十倍。

中華電力公司已經宣佈，計劃在大嶼山興建一座大型發電廠。該廠計劃擁有四個發電機組，每組可發電三百五十兆瓦，到一九八六年就能增加一千四百兆瓦的發電量。興建發電廠的地點尚未最後決定，但可能會位於大嶼山東北部打棚埔與扒頭鼓之間。具此規模的發電廠需要深水碼頭以供卸貨，高壓電流以及大量的水以供冷卻。

## 發展能源 增加水源

數年前，關於在香港興建核電廠是否切實可行，頗引起一番爭論。除了核發電廠將造成的巨大污染問題外（更不必提環境保護者的竭力反對了），香港是否能負擔及需要如此巨大的化費，也確實很成問題。

港府逕由工務局從事可否用太陽能代替石油及煤氣的研究。鑒於油價不斷上漲，改用太陽能已開始引人注意了。

該項研究由香港大學機械工程系主任布力治教授進行。據布力治教授稱：「太陽能已不再是一種新奇玩意或是未來事物。目前世界各地已有數百萬個太陽能系統。香港要做的是先建立一個系統，表明太陽能切實可行，節省成本；再把此一訊息傳達給市民大眾。然後，我們就能開始設計各種方式以大規模應用了。」

布力治教授希望香港有朝一日能效法瑞士的模式，在所有私人及政府新發展的建築工程中，尤其是高層住宅樓宇中，應用太陽能或能量保護概念。

香港政府迄今為止，尚未進行全面的能源研究，但可能在不久的將來就會從事此種研究，特別是因為卡特總統如今已在此一方面領導潮流，首創先例。

既然能量的需求不斷增加，水的需求也會隨之與日俱增。目前並無計劃在萬宜淡水湖竣工後再興建大型貯水庫的計劃，其原因顯然是再無其他地方可以興建人工蓄水庫了。然而，已有計劃在八十年代初期及以後興建更多的海水淡化廠，以提供所需的淡水，不過其生產程序及方式可能與日前樂安排海水淡化廠耗油甚多的情況有所不同（該廠設計及興建於一九七三年石油加價之前）。目前已在勘察興建新海水淡化廠的地點，其中包括將軍澳。

此外，似乎有理由預料，中國供應的食水到一九九〇年時也將會大大增加。

## 教育康樂 大力拓展

上文似乎予人一種印象：香港的每一呎土地到一九九〇年時均將建滿住宅、工廠、天橋、發電廠及其他各種建築物。實際情形當然並非如此。港府到明年上半年將把香港大部份的郊野地區一指定為郊野公園。如今野餐燒烤日益盛行，郊野公園勢將大受歡迎。

郊野公園建立後隸屬於漁農處管理，將可使越來越多的人利用郊野地區而不致毀壞山林草木。鍾逸傑議員表示：「如果聽任郊野地區變成燒光烤焦的垃圾堆，郊野山林就將對任何人都毫無用處了。但如果對郊野地區提供設施並善加管理，郊野山林就能供千萬人享受。」

市政局及工務局亦有宏偉的計劃，要在市區內為本港居民及外來遊客提供更多的康樂設施。其中包括在尖沙咀興建文娛館及太空館，在紅磡興建室內體育運動場，在摩理臣山興建體育運動中心，以及至少十二個新游泳池。香港到一九九〇年時，每平方呎內的公共游泳池，將多於世界上任何國家，獨佔鰲頭。

在教育方面，尤其是在工業教育方面，今後將日益強調質量並重。

從明年開始，全部小學畢業生均有中一的資助學位。到一九八〇年，全部學齡兒童將可享有至少九年的免費或資助教育。到一九七九年，除理工學院繼續擴展外，將有五間工業學院提供各項教育及訓練。每個新市鎮將有各自的工業學校。還有初步計劃要成立至少一所新的理工學院。

香港屬於發展中經濟，其教育必須盡可能配合社會的實際需要。隨着工業教育的擴展及改進，香港的工人將從大都只有小學文化程度逐漸轉變為大都具有初中以上專業或工業學歷的水準。

香港目前尚無計劃成立第三所大學，但現有的兩所大學將予擴展，而香港大學將予改建，重新發展。

## 耗資雖鉅 仍能實行

上述所有發展計劃的耗資總額，確實令人望而生畏。新市鎮及集鎮按現價計算將需要大約一百三十三億港元的鉅額投資；地下鐵路將耗資一百億港元，如決定增建新支線則將耗資更多；發展大嶼山所需的資金迄未提及，但勢必為數甚鉅。此外，要投資興建新的道路（僅屯門公路的成本就高達五億港元）及加寬現有的道路，要將九廣鐵路鋪設雙軌及電氣化（大約四、五億港元），以及可能在鯉魚門興建大橋——而此處所列舉的僅僅是數項主要的工程罷了。

正如港督今年一月對本會演辭所述：「凡此種種計劃均將產生一個與今日有根本不同環境的社會。但必須提出一個問題，香港定否能負擔規模如此巨大的支出？或者，港府目標如此龐大，是否只有大幅提高稅收才能達到，以致使香港的稅收制度失去吸引力而破壞香港的經濟呢？」

港督提供了一個答覆：「香港政府決不能在此種計劃上冒險……政府計劃已分成若干時期，大致估計能從經濟增長中獲得資金……必須維持較低的稅收制度則屬無可避免。」

也許，上述問題應該改為：既然人們的願望日新月異，香港能否不進行上述的發展計劃呢？香港政府為了滿足此種期望，必須提供一個環境，使香港人繼續繁榮發展，為其子孫後代造福。

香港的未來是光明的。港府的政策是迅速發展經濟並配合以社會發展，而其規模將能獎勵香港人的刻苦工作、排除萬難及堅毅不拔。在此一進程中，將有許多機會供個人及組織創建事業，並發展一切事業中最寶貴的事業——為社會服務。

# 「香港一九九〇年」之我見

## 「欣欣向榮、蒸蒸日上」

胡文翰先生（工業家暨立法局議員）：

到一九九〇年，香港將成爲一個人口達五百五十萬至六百萬人的工業城市。香港沒有天然資源，爲了發展工業，就必須繼續實行工業分散化，發展高級技術工業，尤其是電子工業及輕型工程工業；不過仍應保留一部份本港傳統的紡織業，尤其是生產高級產品的紡織業。同時也應繼續發展玩具及電器等其他工業。一言以蔽之，香港可以追隨瑞士的發展歷程而獲得利益，因爲香港與瑞士在缺乏天然資源，沒有足夠的本地市場及人口多少方面，均很近似。

香港的自由港地位，香港人的精明能幹以及香港的大學及工業學院，均使香港比鄰近國家更能吸納現代技術及工業技能。但香港的大學及工業學院必須與工商業密切合作，以確保其學生受到良好的教育訓練，並且在畢業後就能獲得充分的就業。

過去的經驗是未來的指南。香港有精明勤奮的居民，有穩定有效的政府，有友好相處的鄰邦，一定會繼續欣欣向榮、蒸蒸日上，發展成爲東南亞地區最重要的工業、商業及金融的國際中心。

## 「危險來自兩方面……」

戴禮華先生（香港生產力促進中心主任顧問）：

本人認爲香港的主要危險將來自兩個方面。一方面是本港居民的期望要求日益提高，尤其是知識份子認爲香港理應依循一條明確的路綫，例如日本或新加坡的路綫。他們不能客觀地認識香港與日本之間在大小、思想等方面存在着巨大的差別。

另一方面的危險則來自訪港的英國政客，他們提出許多批評指責，要求各種社會改革。香港與英國的法定關係是正確的。香港如要繼續發展，就必須與英國保持此種關係。但香港必須讓市場法則而非外來壓力，來決定工人的工作條件。既然香港幾乎永遠會有勞工短缺的問題，市場法則將確保工人不受剝削

，而且工資及工作條件也會繼續改善。本人擔心，對於變本加厲干涉香港事務的冰山，我們可能只是剛剛看見了尖頂。當然，有人會表示，香港只要比其他國家較慢趨向社會主義就行了。但事實是本港的大多數競爭國家根本就不是趨向社會主義。

然而，香港依賴外在力量，也可能是一件好事。其他國家至少可以暫時受到保護，延緩此種外來力量的衝擊。但在香港，此種衝擊就立即見效，無可避免。我們像是一隻飄浮在海洋中的羽毛球。而有些國家却自以爲是不會沉沒的大鯨魚呢。

## 「地區性的功能」

穆迪（香港上海滙豐銀行經濟顧問）：

本人認爲香港將日益轉向地區性的功能。地區性的市場，尤其是日本及東南亞國家同盟各國，將變得更加重要。本人認爲香港還將繼續發展成爲一個地區性的集散中心。

製造工業在全港總產值中所佔的比例可能會降低；紡織製衣業雖然肯定不會完全消失，但在比例上的重要性則將減少。

今後，香港的製造商可能會，譬如說，在韓國設廠生產再向印尼出口，從而一方面利用韓國的低廉人工，另一方面利用印尼的龐大市場。香港製造商已與後者建立了聯繫。

## 「中英合營事業」

馬文輝先生（聯合國香港協會會長）

在對外關係方面，本人認爲沒有任何理由要爲一九九〇年擔心。政治局勢屆時將會明朗。但在對內事務方面，就有許多事要擔憂了。港府將繼續其「高價」政策，抬高地價，抬高差餉，如此等等，以增加政府的財政收入。生產成本將被迫升高，香港的競爭實力屆時將會比現在降低。

每當本港主要市場採取新的保護主義政策，香港就要深受影響。香港必須開闢較小較遠的新市場。也許，香港可

以發展某種形式的外交關係（即使改用其他名稱也好），以與世界各主要國家發展關係。本人不知道英國是否會同意此種做法。無論如何，香港商人將與世界各國發展關係，本人希望香港總商會將協助發展此種聯繫。

本人希望香港利用其優越的地理位置，成爲中國爭取外匯的海外據點。但香港的財經金融制度將必須立法改革。香港不能再像現在一樣，既沒有中央銀行，也沒有工業銀行，更沒有期貨銀行。

我們應當爭取用香港本身的發展以配合中國的社會發展，結果我們就能或多或少使用共同的語言。現在就沒有共同的語言。他們也許能講英語，我們會講華語，但是我們講的不是相同的語言。我們應當使香港成爲一個名副其實的中英合營事業。

## 「更廉潔的城市」

陳立僑醫生（香港保護自然環境協會會長）：

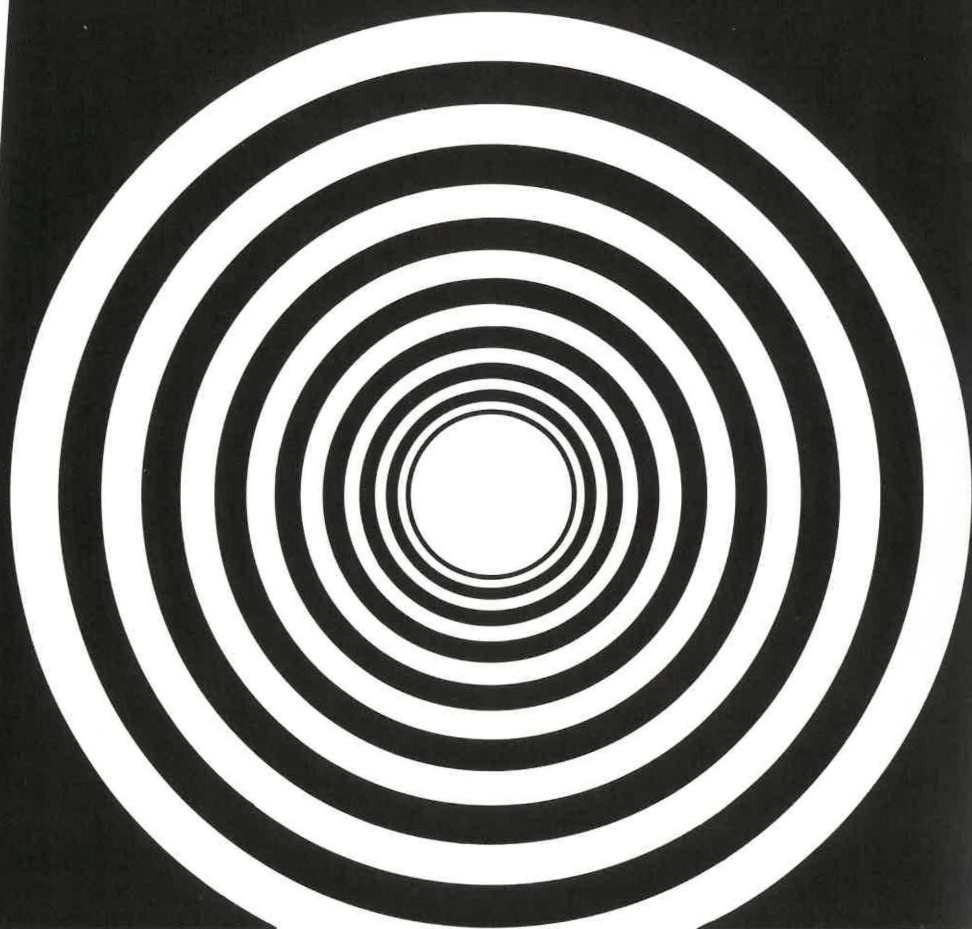
香港人面臨的最大問題是龐大的人口。雖然家庭計劃指導會的節育運動極其成功，人口過份擠逼的問題到一九九〇年時，仍將會更加嚴重。

本人認爲佔人口大多數的年青一代，正開始對香港懷有一種歸屬感。此一點甚爲重要，是未來的極佳預兆。港府也較傾向於聽取市民的意見，而在數年前就並非如此。港府與市民之間的相互連繫顯然已有了改善。

在犯罪問題及社會治安方面，香港目前的犯罪率比其他同樣規模的城市爲低。其原因是文化的不同——中國人比較奉公守法，較少訴諸暴力。但香港已是非常世界性的城市，香港人也變得越來越「西方化」。家庭體系正在解體。因此，我們不應自滿。

在貪污方面，本人認爲廉政公署的成立是香港歷史上最偉大的建樹之一。貪污是香港許多問題的根源。我們只要能撲滅一半貪污問題，香港到一九九〇年時就將成爲一個廉潔得多的城市了。





Our scientific planning and mechanised installation, augmented by advanced production techniques and modern management methods, make us the most up-to-date and efficient factory of its kind. With these facilities plus our continuous creative efforts, latest technical advancements, modern industrial designs and vigilant value analysis, we can supply flashlights of better quality, better design, better price and can offer you better service. For resale or own use, the best choice will always be

FLASHLIGHTS BY **SONCA**

The World's Largest Flashlight Manufacturer

**SONCA INDUSTRIES LTD.** P.O. Box 5974, Kowloon, Hong Kong. Cable: SONCALTD. Telex: 84298 SONCA HX

# 一九九〇年香港經濟預測

## ——與今日的異同

「未來學」應否視為一門科學，也許值得商榷。「未來學」雖然也使用某些科學工具，但視作藝術可能更為適合。然而，「未來學」却作為一門藝術科學，在好多所大學及高等學院的系科中有一席之地。接受本期「工商月刊」訪問的人士並不自命為未來學家。他們是關心香港未來的工商界人士、政府公務員及其他香港市民。其中有些人——大都是政府的策劃人員——因其職責所在就是將今天轉變為明天，所以能較為精確地預測未來的發展，除非發生完全無法預料的情況。其他人的預測則是根據現在正在發生的事，根據昨天如何演變為今天，所以就是猜測明天的情況。

### 政局不變 社會改革

香港到一九九〇年時是否仍然保持與今日相同的政體呢？當然沒有人能確切知道。但賭徒也許敢對此以多博少呢！

目前並無任何迹象顯示香港的政治局勢會迅即變化。中國在對聯合國的聲明等場合，已表明了對香港的態度，而且中國革命政府在二十八年以來一貫堅持此一態度。在此期間，香港已發生了根本的變化——不是逕由政治壓力——而是逕由本港居民的努力。此種努力主要表現於經濟方面。社會發展的速度也一直取決於經濟增長的速度。發展社會服務要社區居民所承擔的費用常被批評為既不足夠又無計劃。直到近年來才開始有意識地全面規劃未來的社會發展。不舉債既是香港政府的政策，也是中國人的風格，但目前並無壓力要全面修改此一政策。

實行改革必須依靠自己，已是人所公認的法則，而二十世紀最後二十五年的改革速度必將超過以往任何時期。一組澳洲科學家最近深入調查了香港的市區，他們所以選擇香港是因為香港最能代表所謂的改革實驗室。香港的城市生活可能比世界上任何其他城市更為緊張。而且，許多香港市民不得不在數年甚至數月內，從農民生活迅速調整為城市生活；而在歐洲等地，類似的調整則需時數代之久。況且，香港不僅已經渡過了此種痛苦的調整階段，而且已安然渡過——死亡率比英國低，壽命與英國大致相同，而擠逼的城市生活所造成的壓

力低於其他許多大城市。

有人以為澳洲科研人員選擇香港是為了提出批評意見，可能就有所誤會了。香港按任何標準而言均是一個非凡的城市，理應引起澳洲科學家的注意。如果科學家能指出香港的一些問題並提出解決的建議，那就更好。我們永遠不會毫無問題。解決的辦法往往較難提出，我們對任何人提出的建設性意見均表歡迎。

### 經濟結構 與今雷同

香港到一九九〇年時將會如何？根據目前的情況來預測，香港將有光明的前途。

既然香港根本上是一個經濟社會，預測香港的未來似乎也理應從預測經濟開始。香港的經濟在過去十多年來，雖然在某些方面發展甚鉅，但其形態及整體結構並無多大改變。仍然依賴紡織業及為數有限的其他產品出口到為數有限的市場；工人中女工的比例非常大；極易受世界消費需求周期變化的影響；隨機應變迅速利用短暫的市場機會；依靠小型廠商及承包制度；上述既是香港經濟在十多年前的狀況，也是今日香港經濟的特點。

如果要指出決定香港經濟盛衰的一種因素，就可能要數世界較富有（但不一定是「已發展」）國家的消費力了。香港的主要出口貨品是消費品，或是用以製作消費品的零件。工業產品的出口，雖然不是微乎其微，但為數甚少；原料等一級商品的出口則完全沒有。

另一方面，服務性的出口却一直比例甚大，近年來也許是出口中增長最快的部門，尤其以金融服務為然。

香港今後的繁榮將極大依賴世界貿易以及貿易服務設施的發展。雖然保護主義日益加劇對香港有嚴重的影響，尤其以困難重重的紡織業為然，但消費需求是一種不斷增長的因素，將會為出口國家不斷提供新的機會。香港拓展新出口市場的能力取決於香港在成本方面的競爭實力，香港的通脹率，海外市場的形勢，其他國家競爭工業的增長狀況，港幣與世界主要貨幣的匯率，以及許多其他有關的因素。一言以蔽之，一九九〇年需要考慮的問題與一九七七年大致相同。

### 市場少變 美盛歐衰

任何要預測今後十多年世界經濟發展的企圖，一定帶有極大的猜測成分。然而，根據目前的經驗，却能指出若干可能的趨勢。其中最重要的趨勢可能就是香港的出口貿易將繼續取決於美國市場的購買力。美國是世界貿易的公認領袖（約佔世界貿易總值的百分之十五），美國的市場需求在極大程度上決定了其他國家的總趨勢。「超級經濟大國」從一九七四至七五年的經濟衰退中復甦過來，是美國一馬當先，而且一直維持好景，就很有代表意義。（戰後十年中較小的經濟衰退也曾有過相同的情況）。此種情況的原因，部分是由於美國不像日本或英國，在極大程度上足可自力更生。一般而言，對外貿易總值（包括入口及出口）僅佔美國全國總產值的十分之一不到（英國則約佔百分之五十，而香港則達全港總產值的百分之一百以上）。

美國的自給自足，是安定世界貿易的堅強保障，可保護類似香港的依賴貿易的經濟，免受經濟周期危機可能更嚴厲的衝擊。雖然依賴進口能源等個別因素會影響美國的經濟，但美國自給自足的基礎却能不斷穩定世界的貿易。

香港的第二大出口市場——歐洲共同市場，就並非如此。大體而言，歐洲共市從一九七四及七五年的經濟衰退中恢復的表現，既令人失望，又參差不齊。有些成員國自從六十年代中葉以來實在是進展甚微。除西德以外，其他國家在過去十年期間均不能避免時發時停的嚴重經濟困難。除了一九七四至七五年衰退期後定單暫時湧至外，香港與歐洲共市的貿易已告縮小，而且此種過程已因保護主義措施加強而更趨嚴重。

一個有趣的現象是，歐洲經濟普遍停滯與其他地區（例如香港）經濟增長，已使歐洲本國供應商已能與成本較高的發展中國家（例如香港）競爭成本價格了。此種趨勢在今後可能會增強。雖然北海油田等地區因素會促進歐洲某些國家的經濟，但迄今很難看出任何導致歐洲經濟復興的因素。然而，歐洲就總體而言，在今後肯定仍將是香港產品的巨大而有吸引力的市場。



## 日韓趨強 中國穩定

經濟學家同意，今後必將日益影響世界經濟的國家是日本。有些預測者相信日本的國民總產值將在二〇〇〇年之前超過美國，但估猜的確切日期則各執一詞。此種趨勢對香港意義極為重大，不僅因為日本可能成為香港日益重要的市場，而且因為日本在東亞發展中將能發揮巨大的作用。

以日本為中心的亞洲共同市場，作為一個出口市場以及更作為一個資金及技術的來源，雖然在目前政治情況下不可能形成，但並非是完全不可能的概念。在此一非正式的「共同市場」中，韓國等的經濟充分發揮潛力時，日本作為物資供應國的主宰地位將相對降低。

此外，澳洲及加拿大雖然目前均有經濟困難，但却與美國相似，是擁有巨大的天然財富因而能基本自給自足的國家。然而，澳加兩國鑒於政治、地理及人口的原因，對於世界經濟的貢獻却會落後於其應有的潛力。

東歐集團理應有巨大的潛力，但事實上在其領土以外的經濟作用一直是微乎其微。此種局面可能只會發生緩慢的變化。

石油輸出國組織的潛力却難以估量。該等國家目前雖然擁有龐大的購買力，但基本上仍然屬於世界上較不發展的國家，而且一般而言，僅僅依賴石油。其中有些國家，例如伊朗，正在努力利用石油資金資助新的經濟活動。另一些國家，例如一些較小的酋長國，除了希望油田不會涸竭以及需求仍會繼續外，就再也無能為力。

其他可能發展的地區是已經開始經濟增長的第三世界國家，其中最顯著的可說是巴西。有些人認為，日本與巴西能成為理想的經濟合夥國家，因為兩國的經濟正好相輔相成。據稱日巴兩國如結成經濟同盟，將成為世界上最強大的經濟體系。然而，由於第三世界國家經已實行保護主義，或者存在外匯管制問題，或者有其他限制貿易發展的困難，所以香港與該等國家的貿易可能只會緩慢增長。該等國家對香港的影響將可能是日益劇烈地競爭已發展國家的市場。

還有中國。中國毫無疑問將保持其對香港日用必需品的主要供應國的地位，而香港也將繼續發揮其作為中國與西方已發展國家進行貿易的中間人的傳統功能。中國政府的目前政策似乎是要發展此種貿易。同樣明顯的是中國決心繼續自力更生。不言而喻，中國只是香港極小出口市場的情況將不會改變。

一言以蔽之，香港到一九九〇年的貿易前景預料與今日不會完全不同——例外只有亞洲，尤其是日本及韓國，其重要性及影響力預料將日益增強；而歐洲的重要性將會有所減弱。

## 工業分散 仍具彈性

雖然市場的分散化將會相當有限；但工業及產品的分散化將會比較巨大。

實行此種分散化的時機將會趨於成熟。本刊前一篇專文所述的基本建設的發展，加上工業邨的興建，按特殊條件專供中重型高級技術工業所用土地的提供，工業教育的擴展及改進，港府及本會等工商界組織的積極促進活動，均是對分散化作出貢獻的因素。

但此種情勢並非為分散化而分散化。鄰近國家日益加劇的競爭，加上若干主要市場日益嚴厲的保護主義政策，使香港的成衣、紡織品、玩具及原子粒收音機等越來越難以保持競爭能力了。

另一方面，香港也不可能指望步日本的後塵，發展煉鋼工業及汽車工業等大規模的重工業。該等工業幾乎必定要依靠受保護的本地市場及某種形式的政府支助。香港也許可向類似新加坡的小國家學習一些經驗，但香港總究要依循本身的獨特道路而繼續發展。

香港生產力促進中心主任顧問戴禮華博士強烈主張此一觀點：

「香港的一切均指出，以小型工業為主的結構將會繼續。香港沒有地方可供發展大型企業。此種大型工業需要兩種條件才能成功。一是要有遵守紀律、努力工作及服從組織的國民精神；此一方面最優秀的範例是日本及德國。二是要有非常龐大的本國市場，足以彌補大型企業的較低效率；此一方面的唯一範例是美國。」

「香港人沒有日本人及德國人的性格。香港人十分努力工作，但却是個人主義者，不喜歡作為大集體的一份子在他人層層管理之下工作。」

## 產品高級 確保盈利

戴禮華博士認為，香港企業家的隨機應變及「短期」精神，是香港的最大財富。香港工業不能領導潮流，但却能首先追隨潮流。

「香港看來在所有的工業社會中最能迅速隨機應變，此一特點使香港工業能在時髦性的市場上獲利。此種市場歷來層層均願在社會中迅速廉宜地重新分配基本資源，所以不僅能使製衣工業繼續生存並獲利，而且能使其他市場需求較不持久的時髦性產品此起彼伏，前赴

後繼。」

上述觀點並非不要擴大香港的工業基地，或者不要吸引高級技術工業投資。恰恰相反，各種因素均表明，目前的情勢正有此種需要。然而，關鍵是我們在爭取吸引技術工業增加投資的同時，也應爭取保持最迅速隨機應變的彈性。

正因為香港須要繼續隨機應變，所以難以精確預測香港到一九九〇年將製造什麼產品。根據目前的推想，香港在今後十至十五年中會發展的產品，將是金屬製造、電工、電子及輕型工程工業的產品。例如：機械及機床，鑄造及鍛造，金屬成形、衝壓、切削、組合、熱處理及精密加工，電工及電子用具。但此類工業顯然將極有選擇地發展，而且必須以各個新公司確保發揮盈利潛力為前提。

正如戴禮華博士所說：「香港是一個獨特的城市，只要全港社會仍有採納及應用越來越高級技術的動力，沒有理由認為香港不能繼續以一種獨特的方式向更高的生產力發展。」

## 金融旅遊 極有潛力

最後，關於其他主要的經濟領域——金融服務及旅遊業，預料兩者均將繼續迅速增長。金融業及地產業目前佔全港總產值的百分之二十，預料到一九九〇年時可能會大幅增長；而製造工業目前佔百分之四十五，今後雖然仍將是全港最大的勞力僱主，但其比例則將會降低。

近年來確保香港發展成為一個國際金融中心的條件——以工商業為基礎的堅強經濟，優越的交通通訊，毫無外匯管制，低稅制以及可預測的安定前途——將繼續使香港保持對國際資金的吸引力。到一九九〇年，香港在亞洲所發揮的功能，將類似於瑞士在歐洲所扮演的角色。

訪港的遊客人數，遠在一九九〇年前就可能增加一倍，屆時每年可能有三百五十萬至四百萬遊客來港旅遊。因此，新酒店及其他旅遊業設施均將繼續穩步擴展。此外，香港還未到一九九〇年就將須要有第二個國際機場。

發展大嶼山南岸渡假勝地及尖沙咀文娛館及太空館等高級康樂設施，將能滿足本港居民的需求，並且有助於吸引遊客來港訪問。中國逐漸向遊客開放，也將為香港的旅遊業帶來巨大的附帶利益。事實上，香港與其強大的鄰邦之間，在旅遊業方面如同在許多其他方面一樣，存在着相互合作相互獲利的巨大潛力。

# CALTEX



**Looking  
good,  
all around  
Hong  
Kong.**





# The Hongkong Bank Group can open it up



Our executives are businessmen. Located in 400 offices they are linked by our own private satellite communications system — **Speedlink** — used to move money, information and expertise between Europe, the Americas, the Middle East and the Asia Pacific Area.

**The local bank in 40 countries**

**The Hongkong Bank Group**

Assets exceed US\$14,000,000,000.

**Head Office:** 1 Queen's Road Central, Hong Kong.