

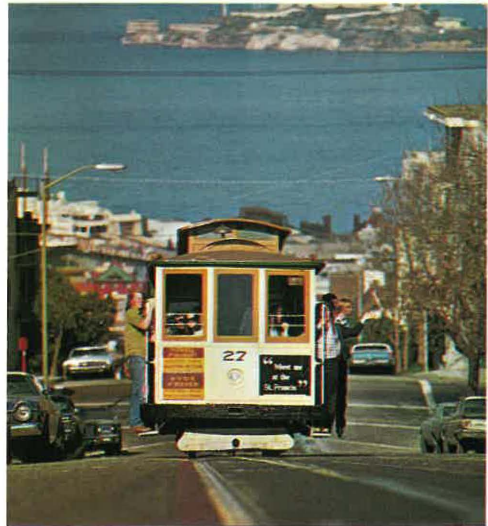
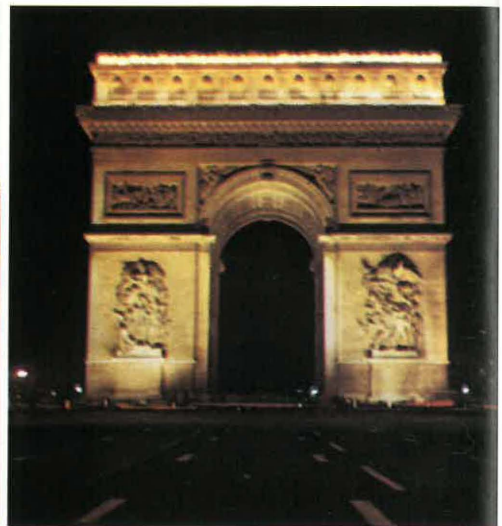
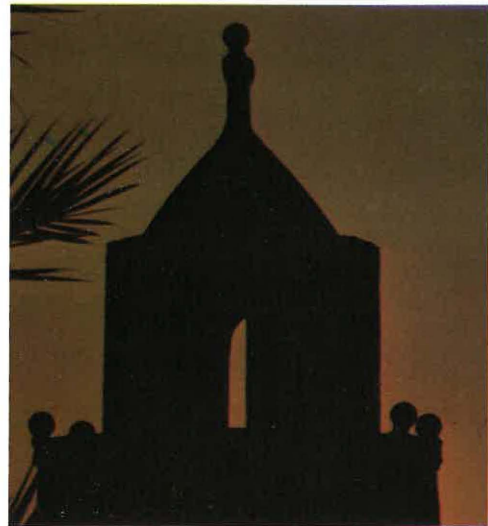
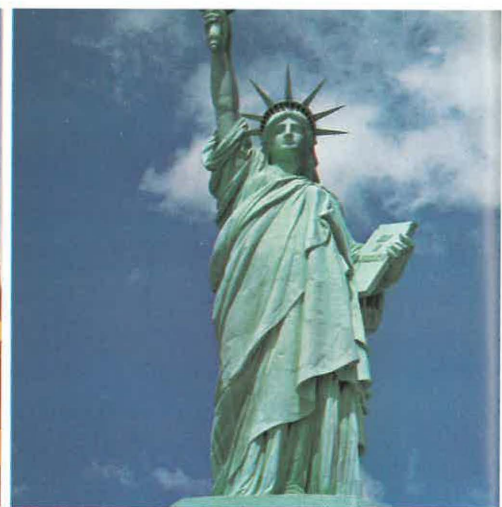
February, 1980
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工月商刊 THE Bulletin

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



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NEW ZEALAND &
HONG KONG**
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DIRECTOR'S VIEWPOINT

Acting Director *Harry Garlick*

Although the familiar features of Director Jimmy McGregor, currently away on a short period of sick leave, do not appear at the head of this column this month, the Editorial Board felt that a change of title to 'Acting Director's Viewpoint' might be construed as an oblique reference my spare time activities with the local English language drama group, the Garrison Players! The title therefore stays unchanged but responsibility for the contents is mine alone.

A Notty Problem

Members who heard the stimulating speech by UK Secretary of State for Trade, John Nott (see page 16 of this *Bulletin* will realise that it is an obvious part of his job to urge Hong Kong to 'buy British'. One cannot really imagine his pleading 'buy Japanese!'. The *Far Eastern Economic Review* saw a link between the vehemence of Mr. Nott's plea and his less explicit remarks on the future status of Hong Kong when the MFA comes up for renewal. Maybe the *Review* was jumping too rapidly to conclusion, interpreting Mr. Nott's remarks as — 'you buy our goods or we won't allow in your textiles' — since Mr. Nott went on to stress the virtues of Hong Kong's free trade approach in contrast to the protectionism adopted by many of the more advanced developing nations.

What perhaps in nearer the point, is that Mr. Nott's message was not so much over-emphasised, but that it may have been delivered to the wrong audience. Hong Kong is quite ready to buy British, other things being equal. But there's the rub! Perhaps an equally vehement address to the Confederation of British Industry along the lines of 'sell British — but first make sure your price, quantity and delivery is right' would be the biggest favour he could do Britain's new Government. Certainly, we all wish his Government well in their efforts to bring a new competitiveness to British industry.

Committees, committees, committees

It is said of Field Marshal Goering, the head of the *Luftwaffe* during World War Two, that each time he heard the word 'culture' he reached for his revolver. Some people feel the same way about the word 'committee'.

It may therefore be not unreservedly welcome news that the Chamber has formed yet two more committees. But it can be said that both are of an ad hoc nature — which means that their life is limited — and both have been formed to cope with an important problem.

One of them has been set-up to provide a link between the Chamber and the Standing Commission on the Civil Service, so as to advise Government on staff practices and policies in the private sector.

The other, predictably enough, intends to consider the rental and accomodation situation. Although popular sentiment is undoubtedly on the side of rental control, the fact remains that in the longer term, this is a sure means of killing development in a vital underlying sector of the Hong Kong economy. Our committee, in an attempt to do the best for Hong Kong, will therefore consist of a balance between tenant and developer interests, under the chairmanship of a prominent member of the banking community. We hope in this way that the Chamber can make a constructive gesture to what is possibly the thorniest problem facing Hong Kong. Debates should be lively — especially if the hidden thoughts are voiced!

Down under — big brother and little brother

This month we have produced another of our special 'country' issues — on Australia and New Zealand. Although the two are frequently grouped together, they are of course widely different territories, and Australia because of its vast size tends to be looked upon as the senior partner. Which is perhaps a little unfair to New Zealand.

The Australian dominance is apparent in the pattern of Hong Kong's trade. It is both a main supplier of Hong Kong, and a major market for our products. It is a source of industrial investment, and many local businessmen also invest in Australia — as well as sending their sons and daughters there to be educated.

New Zealand tends to come further down the list of trading partners. This is not surprising as, according to figures we quote on page 4 (which are slightly out of date but probably not misleading), Australia's GNP is some seven or so times that of New Zealand. Furthermore, the New Zealand economy is still heavily dependent on agriculture, whereas Australia's presents a more diversified pattern.

However, before New Zealand Commissioner Bart Finny gets on the phone to protest, let me quickly say New Zealand's GNP is ahead of Hong Kong's, despite Hong Kong's larger population. So, Mr. Finny, we do have something in common. We're both little 'uns, and as they say — small is beautiful.

And before the Australians protest about *that* (you can't win in this game!), let me give the Aussies credit for a world number one. Their cricket? Their sunny climate? Their beer? Well, no — none of these, admirable though they may be. But in the view of this connoisseur of world rail travel, Australia has the world's finest train—*The Indian Pacific*, which does the journey between Perth and Sydney in about five days. Where else in the world can you travel on a train that carries a piano — not as freight — but for playing on, singing to or even dancing around. Now beat that.

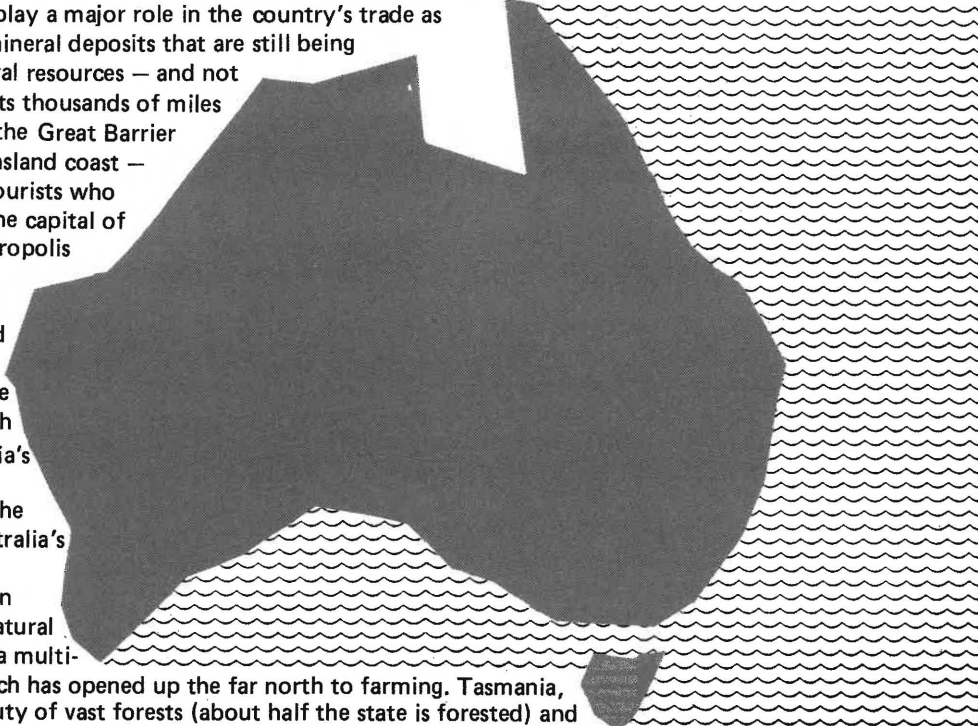
Kung Hei etc. etc.

Finally, as this will be the first issue of *The Bulletin* to reach you in the year of the monkey, may I, on behalf of all our staff, wish all Members health, happiness and prosperity for the coming twelve months. And I am sure Jimmy McGregor, would wish to be associated with this wish. And keeping in mind the first of those three wishes, perhaps we in turn can wish him a speedy return to his usual fighting-fit form.

Australia

The smallest continent – but still a lot of space...

Australia is the smallest of the world continents and spreads across an area of nearly three million square miles encompassing tropical zones in the far north and sub temperate zones in the south. At the last count there were more than 14 million people, nearly half living in the two main cities of Sydney and Melbourne. Australia is a vast area of contrasts – of deserts, of sand and surf, of bright blue skies, the shade of a gum tree, a koala sleeping in a forked branch, heavy machinery in the still of a desert night, the searing heat of a blast furnace. Australia has squeezed into its 12,000 miles of coastline a sample of just about all the wealths of the world. The modern Australian is cosmopolitan. Until the 1950s, the Australian economy was heavily dependent on its wool, wheat and meat exports. But manufacturing industries now play a major role in the country's trade as does the development of the vast mineral deposits that are still being uncovered. Australia is rich in natural resources – and not just those which can be exported. Its thousands of miles of coastline, its Snowy mountains, the Great Barrier Reef stretching up the North Queensland coast – all are havens to the thousands of tourists who visit Australia each year. Sydney, the capital of New South Wales, is a bustling metropolis with its famed Sydney Harbour Bridge, the Opera House and the nightlife of Kings Cross. Queensland to the north is sun – and desert – and beaches, the Gold Coast and the Sunshine coast. Victoria to the south south is lush dairyland – and Australia's dotted as it is with numerous gold mining towns. South Australia has the Barossa Valley, where much of Australia's wine producing grapes are grown. Western Australia is huge – a million square miles of almost unlimited, natural wealth – oil, gas, and minerals and a multi-million dollar irrigation scheme which has opened up the far north to farming. Tasmania, the island state, has the rugged beauty of vast forests (about half the state is forested) and raging rivers (it has more hydro electric resources than any other state). The Northern Territory, which was granted self government nearly two years ago, has large cattle stations, huge mineral deposits and in and around Darwin, supports major fishing industries.



Area: 2,967,909 sq. mi. Population: 13,987,600 (1977) Population Distribution: 86% urban Density: 4.6 inhabitants per sq. mi. Per Capita Income: \$6,752 (1976) Gross National Product (GNP): \$92.2 billion (1976 est.) Economic Statistics: About 30% of GNP comes from industry (steel, automobiles, ships, textiles, chemicals, petroleum refining, electrical equipment). Agriculture and mining, however, are the mainstays of the economy. Australia is the world's foremost wool-growing country, producing almost one-third of the world's wool and is a leading producer of meats and dairy products. Mining, which accounts for 3% of GNP, plays an important role in the country's export trade. Foreign Trade: Exports, chiefly wool, wheat, meat, dairy products, and iron ore. Imports mainly machinery and transportation equipment. Manufactured goods, chemicals, mineral fuels, crude materials, food and beverages. Principal Trade Partners: Japan, United States, Britain, West Germany, New Zealand, Canada, Singapore, France.

New Zealand

Did you know New Zealand consists of THREE islands?

New Zealand is Hong Kong's southernmost trading partner. Set in the South Pacific, New Zealand is midway between the equator and the South Pole. It consists of two main islands — the smaller but more heavily populated North Island, and South Island. There's also a *third* island known as Stewart Island which lies to the South of the South Island. Both main islands are long and narrow and no inland point in New Zealand is more than 68 miles from the sea. New Zealand abounds in mountains— there's a chain, known as the Southern Alps, which runs almost the length of South Island and includes the country's highest peak, the 12,349 ft. Mount Cook. In North Island there are two active volcanoes, Mount Ruapehu and

Mount Ngauruhoe and a dormant one, Mount Tongariro. New Zealand's climate ranges from subtropical in the far north to almost subarctic in mountainous areas of South Island.

The country's largest cities are in North Island — Auckland which has a population of about 800,000 in the north, and Wellington, the capital, with a population of about 350,000 in the south. The largest cities in

South Island are Christchurch (about 330,000) and Dunedin (120,000). New Zealand was discovered and settled more than 1000 years ago by the Maoris, a Polynesian race of the Central Pacific, whose earlier origins are believed to lie in Asia. In 1642, the Dutch navigator, Abel Tasman, sighted the country. Then in

1796, Captain James Cook, of the British Royal Navy, carried out a thorough exploration of the coastline. After Cook came whalers, traders and missionaries. The first British settlers arrived in 1840. Today there are close to three and a half million people. New Zealand is the world's largest exporter of dairy products and lamb, and the second largest exporter of wool. Some 23,000 farms stock sheep — often up to ten sheep to the acre. New Zealand produces more than a million tons of lamb and mutton each year and between 440 and 660 million pounds of milk fat (production varies heavily with the weather). It also produces great quantities of apples, pears, apricots, kiwi fruit (known in New Zealand as Chinese gooseberries) and cereals.

Despite its relative isolation, New Zealand attracts more than half a million tourists a year — most of them from its nearest neighbour, Australia. The main resorts are Waitomo, site of the famous glow-worm caves; Rotorua, centre of Maori culture in a spectacular thermal region; and Wairakei, a conference centre close to the fishing offered by Lake Taupo and nearby streams. In South Island there are the Southern Alps, the lakes district in the south and the fiords of Milford Sound.

resorts are Waitomo, site of the famous glow-worm caves; Rotorua, centre of Maori culture in a spectacular thermal region; and Wairakei, a conference centre close to the fishing offered by Lake Taupo and nearby streams. In South Island there are the Southern Alps, the lakes district in the south and the fiords of Milford Sound.

Area: 103,736 sq.ml. **Population:** 3,148,000 (1977 est.) **Population Distribution:** 81.5% urban **Density:** 30.4 inhabitants per sq. ml. **Per Capita Income:** \$3,552 (1976 est.) **Gross National Product (GNP):** \$11.2 billion (1976) **Economic Statistics:** 1972, agriculture, forestry and fishing accounted for 14.2% of the GNP; industry and mining 34.8%, and services 51.2%. The Chief industries are food processing (meat and dairy products), transport equipment, textiles, cement, oil refining, and fertilizers. Wool, meat, and dairy products form the bulk of agricultural output. **Foreign Trade:** Exports, chiefly meat, dairy products, and wool, Imports, mainly machinery and related equipment, and industrial raw materials. **Principal Trade Partners:** Britain, Australia, United States, Japan, Canada, West Germany, France.

The Jakarta Mandarin



Hotels like this are becoming hard to find.



The Jakarta Mandarin

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Overview

AUSTRALIA • NEW ZEALAND

It wasn't that many years ago, that people virtually dismissed Australia and New Zealand under the geographical description: Down Under. In terms of distance from the rest of the world (the rest of the world in those days being Europe) Australia and New Zealand were at the other ends of the world. But despite their isolation, both built up markets for their produce — meat, wool and dairy products — in Europe, especially Britain.

And over the years, Australia and New Zealand also built up reputations in other fields — sport and culture for example. Today, both countries still rely heavily on markets in Britain but their search for new markets in the Americas, the Middle East and South East Asia are showing encouraging results.

Australia and New Zealand have always been rivals — in sport (the Rugby Union clashes nearly always favoured New Zealand; the cricket matches went the other way); and in Trade — both produced much the same goods (meat, wool and dairy products) and aimed for the same market, Britain. They're still producing much the same goods, although both have diversified in different directions and have gone out to seek new markets. This has seen the total exports of both countries increase dramatically. For example, Australia's total exports have increased from about \$18,500 million in 1968-69 to close to \$80,000 million in the last financial year.

Australia has been particularly fortunate in uncovering mammoth deposits of coal, iron ore and other minerals, which have enabled it to build up whole new industries and negotiate huge long term sales to Japan, which has developed into the country's largest market, taking more than a quarter of her total exports. Next comes the United States, then neighbouring New Zealand and then the United Kingdom.

New Zealand has also diversified, but not to the same extent as Australia.

New Zealand is still the world's largest exporter of dairy products and lamb and the second (behind Australia) largest exporter of wool. More than 70 per cent of New Zealand's total export earnings come from pastoral items — and most of them go to Britain. More than 70 per cent of the country's lamb exports and 33 per cent of the country's dairy products are sold to British consumers. New Zealand recognises, though, that the market base must be expanded through vigorous export promotion.



Mount Isa in Queensland, source of copper, silver, lead & zinc

Hong Kong is one market that both Australia and New Zealand are developing. Hong Kong's wide open policy means that goods from any competitive source can find a ready outlet here, providing the quality and price are right. And both Australia and New Zealand have over the years developed competitive products, especially meat, butter, cheese, wool, fruit and vegetables. Between them, the two countries provide a significant proportion of Hong Kong's dairy products, wool for Hong Kong's carpet industries, fruit and vegetables, rice and paper.

At the moment Hong Kong is buying more from New Zealand than it is selling there, but in trade with Australia the balance is slightly in Hong Kong's favour.

Sales of Australian goods to Hong Kong have gone up dramatically in the last ten years, from \$400 million in 1968-69 to more than \$1,700 million in the last financial year. And figures for the first nine months of 1979 show that the sales of Australian goods and produce here have increased even more. In the first nine months, Australian exports to Hong Kong were up by nearly 50 per cent on the same period in 1978. Over the same period, Hong Kong increased sales of its goods to Australia by about 25 per cent. This reduced the trade imbalance in Hong Kong's favour from \$275 million in 1977-78 to \$55 million in 1978-79.



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Australia has found new markets in Hong Kong for a variety of items, including telecommunications and sound recording equipment (sales of which went up 443 per cent in the last year), photographic and cinematographic supplies, and iron and steel (the value of which more than doubled). Australian companies have taken advantage of the rapid development in housing, the mass transit railway and other major building projects in Hong Kong to boost sales of building materials, heavy equipment and metals such as iron, aluminium, steel, copper and zinc. Hong Kong is Australia's tenth largest export market and the second largest in South East Asia.

And Australia is an important market for Hong Kong goods, ranking only behind the USA, Japan, Britain and West Germany. The competition provided to Hong Kong's textile industry by lower priced goods coming out of Taiwan and South Korea and some other countries has, in many ways, been a boon to Hong Kong. For example, it has forced Hong Kong to move up in quality in the textiles it produces and this has opened new marketing possibilities in Australia. Australia's trade commissioner in Hong Kong, Mr. Stan Maliphant, in an interview with *The Bulletin*, points out that Hong Kong's trading up in the textile industry and its diversification into other industries to take up the slack from the bottom end of the textile trade in such industries as



Maori shearer at work
watchmaking, electronics, plastics and travel goods, has meant increased sales in Australia.

Mr. Maliphant sees many opportunities for trade to increase even further, and for more investment from Hong Kong in Australia, expanding the millions of dollars already invested from Hong Kong in properties and hotels. The Australian Government is encouraging this type of investment which helps to develop the country's tourist industry.

New Zealand boosted sales to Hong Kong by nearly 50 per cent in the first nine months of last year as compared with the same period in 1978 — from \$HK190 million to \$HK270 million. Sales of dairy products were up as were textile fibres, paper and fish

(especially abalone, regarded as a delicacy in Hong Kong; and oysters — a result of the failure of the oyster crop in the New Territories).

But the biggest increase in percentage terms, was in the supply of iron and steel products to Hong Kong. These increased from less than a million dollars in 1978 to nearly \$HK18 million in the first nine months of last year.

New Zealand's Commissioner in Hong Kong, Mr. Bart Finny, sees opportunities for New Zealand to boost sales of dairy products here, especially if the industry diversifies into some of the dairy products that are more popular here — things like icecream, condensed milk and so on. He also sees a developing market here for paper and paper board and, he says, New Zealand will continue to be a major supplier of fruit and vegetables to Hong Kong.

Neither Australian nor New Zealand imposes direct quotas on Hong Kong-made goods. Australia has a system of world-wide quotas on some items, while New Zealand has a system whereby importers are licensed and allocated a specified amount of overseas funds and then left to find the goods they want in the most competitive markets. In both cases, this could mean that Hong Kong could be sole supplier of certain items to Australia and New Zealand. Whether that happens, depends entirely on the Hong Kong manufacturers, the quality of their goods and how competitive their prices are. ■

Benmore hydrostation on the Waitaki River, South Island





New Zealand seeks greater sales in Hong Kong – Finny

New Zealand's Commissioner in Hong Kong is Mr Bart Finny. He's been here for the past 4½ years and has watched trade between Hong Kong and New Zealand grow substantially. Before coming to Hong Kong, Mr Finny was at the Ministry of Foreign Affairs in Wellington following postings in Washington, Singapore, New York and London.

Question: *Do you see a lot of potential for New Zealand trade with Hong Kong?*

Finny: Oh yes. Hong Kong is a wide-open, free market and if you can produce something better than the next person and deliver it on time at a competitive price and with good quality, there's no limit to what you can sell in Hong Kong.

Question: *New Zealand's trade with Hong Kong would be mostly primary produce, wouldn't it?*

Finny: In large part, yes. Though we are seeing some encouraging trends in other things. I suppose you'd call forest products primary produce. We have seen some encouraging growth in the sales of paper and wood and related products in the past few years. But yes, the major items we sell here are in the primary produce area meat, and a lot of wood related products, quite a bit of butter (but not enough in my opinion) and a range of dairy products, but again, far from enough. Sales of wool, meat, vegetables, dairy products, fish, account this year for about 60% of our exports to Hong Kong. We're selling quite a bit of steel here, mainly I think for the building industry and aluminium is becoming an increasingly valuable export item for us. We have sold about \$45 million worth in Hong Kong so far this year.

Question: *Chinese tastes are changing and they are going for more foods like milk and dairy products, do you see more opportunities in this area?*

Finny: I see great potential in that area. And it's there for New Zealand if we care to take the opportunity. But it's going to require, for what is really

a massive dairy industry by world standards . . . it's going to require some adjustment before we can really get into the things that might sell in Hong Kong. New Zealand produces huge quantities of butter and has done so for a hundred years in order to satisfy the British market and we're still sending considerable quantities to Britain. It's pretty hard to diversify. To change the system of processing the basic product is going to be a very big job. But we're going to have to do it if we want to get into markets in this part of the world.

Question: *Are you talking about dairy farms going over to raising beef cattle?*

Finny: No. I'm talking about dairy products. Obviously if we produce huge quantities of butter fat then we've got to look at other ways of processing it. You can make ice-cream out of it for instance and Asians eat a lot of ice-cream. We've got to get the factories to make ice-cream and similar milk related products and this is a very big decision for New Zealand to have to make. We've got to bear in mind that we still have large sales of butter to Britain and Europe and as long as we've got this market we can't really turn our dairy industry upside down for the sake of markets the size of Hong Kong. We're not really organised — our dairy industry, big as it is and efficient as it is — to produce the sort of products that sell here. Things like baby food, various forms of milk, milk powder, condensed milk and ice-cream. We do produce it but not in the volume necessary.

Question: *How does Hong Kong rate in terms of a market for New Zealand goods?*

Finny: It's up among the good ones. It's naturally not up with the United States, Japan, Britain and Australia, which are our main markets, but it is a significant market for us and expanding.

Question: *Are New Zealand businessmen interested in promoting trade with Hong Kong? Do they, for example, send trade missions to Hong Kong?*

Finny: Not as missions. But some days we have had as many as eight New Zealand businessmen coming in to the office to talk to the Trade Commissioner. A lot of businessmen come here on their own to look into possibilities. This is a very competitive market. You don't sell here on sentiment or anything like that; you sell here on price, quality and constancy of supply. And New Zealand is, of course, always up against the geographical factor. Our nearest neighbour is more than a thousand miles away and Hong Kong is five thousand miles away. Every market is a long way away from us. This makes it more difficult for New Zealand to compete. But nevertheless our businessmen are doing very creditably. Exports to Hong Kong

New Zealand's Export to Hong Kong

Total 212.44	30 Wool 49	Total 300.99
	33 Aluminium 45	
	33 Meat 39	
	21 Paper 36	
	16 Vegetables 21	
	Dairy 15 produce 18	
	Iron 0,9 and steel 18	
	12 Textile yarn 17	

1978	unit: \$million	1979
119	Textile yarn	181
	Manufactured articles 23	
	Photographic apparatus 7	
	Manufactures of metal 6	
	3 Garment 5	
	Electrical machinery 4	
	Sanitary fittings 4	
	Telecommunications 1	
Total 173.54	1 3	Total 283.84

New Zealand's Import from Hong Kong

were up 45% in the first nine months of 1979 and it's across the board.

Question: *Does the trade balance favour Hong Kong or New Zealand?*

Finny: At the moment it favours us, but not by much. It fluctuates though. When I first arrived here it favoured Hong Kong. We have seen a slight reduction in Hong Kong exports to New Zealand, no doubt as a result of the dampening of demand in the New Zealand economy.

This is of course a matter of policy. Somehow we have to reduce the high volume of imports into New Zealand. We have been particularly hard hit by oil prices. Our oil bill — all imported — has gone from US\$90 million to US\$900 million in 8 years. To pay for it we have to export more and hopefully to import less. Various fiscal measures have been introduced in an attempt to lower the demand for imports.

Question: *What are the main exports from Hong Kong to New Zealand?*

Finny: Textiles, of course, figure very largely. They make up the bulk, Hong Kong does a lot of printing for us — we're getting a lot of books printed in Hong Kong, but we also import quite a range of items.

Question: *So that means that a lot of the goods New Zealand sends to Hong Kong are eventually processed here and sent back?*

Finny: Yes. It's our raw material that goes into carpets, and our paper that's used by your printing industry. So some of it does come back to us.

Question: *You mentioned that New Zealand is cutting back a bit on imports. Do you think this could halt the growth of Hong Kong's trade with New Zealand?*

Finny: I don't think so. Hong Kong's exports in the past year were up substantially. For the first nine months of last year they were up by 71%. So at the present time Hong Kong's exports to New Zealand are increasing faster than ours to Hong Kong.

Question: *Is the New Zealand market wide open to Hong Kong exporters?*

Finny: We don't restrict imports as such. What we do is license importers. There's a certain allocation of overseas funds each year which is shared out among the various importers. Now where they import from is up to them. There are tariffs of course, but Hong Kong is in the favoured category. There's no quota on Hong Kong goods.

If an importer looks around the world, he'll choose the place he wants to import from.

Question: *So Hong Kong goods have to be very competitive to get in?*

Finny: In the eyes of the importer, yes. He'll choose from the most reliable source. But of course Hong Kong has been a steady and regular supplier to New Zealand over the past few years.

Question: *Have any New Zealand companies set up here to manufacture for export back to New Zealand?*

Finny: Not specifically for that purpose as far as I am aware. But we do have companies here in the financial world and they're very strong and prominent in their field and do a great deal of business here. Companies like New Zealand Insurance, South British Insurance. Several New Zealand professional consulting firms are now directly established here and some have established offices here to import from New Zealand and sell in Hong Kong and the region. I'd not be surprised to see some more getting established here in the next few years. New Zealand businessmen are becoming very interested in Hong Kong, I'm glad to say. ■



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Australia—well placed to help Hong Kong's development projects — Maliphant

Trade between Australia and Hongkong has come almost full circle in the last few years. Back in the late 1960's the trade balance was in favour of Australia, but in the 1970's Hongkong exports to Australia outstripped imports. Now, though, Hongkong is importing nearly as much from Australia as it is selling "down under".

The man who guides Australia's trade in Hongkong is Mr Stan Maliphant, who for the last two years has been Senior Trade Commissioner and Deputy Commissioner at the Australian Commission in Hongkong. Mr Maliphant previously served the Australian Government in trade posts in San Francisco and India and also spent some time as the Director of the Australian Export Development Council (a body similar to Hongkong's Trade Development Council).

Question: *The balance of trade between Australia and Hongkong is slightly in Hongkong's favour at the moment. Do you think this is likely to change? Do you see more opportunities for Australian investment and trade in Hongkong?*

Maliphant: The trade gap between Australia and Hongkong has been quite wide, but it narrowed rapidly during the course of the last 12 or 18 months. Compared with 1975-76, when the trade gap was approximately \$400 million in Hongkong's favour, it closed to only \$54 million in 1978-79 in Hong Kong's favour.

Question: *What has been the reason for the closing of the trade gap?*

Maliphant: Well, primary products are still very important export items to Hongkong — things like meat (we're a large supplier of meat to Hongkong and sales last year were up by 51%), dairy products and rice. But over the past couple of years our secondary industries have been making big gains in the market. Australian manufacturing companies have been associated with much of the major development that is now taking place in Hongkong — projects like the new towns (where Australian companies have provided equipment like sewerage plants, pumps and so on). They have also been providing equipment for a number of other major projects as well. Australia is well placed to help Hongkong's development projects. There has also been a very substantial increase in sales

of telecommunications and sound recording apparatus, office machinery, builders hardware and industrial materials. In fact in the last financial year, the value of this type of equipment was up dramatically. Photographic and cinematographic supplies from Australia also showed healthy increases as did iron and steel for the construction industry. Another important area of growth has been the provision of professional consultancy services, (Australian engineers, architects and town planners who have established practices in Hong Kong). Services provided by offices of Australian banks in Hong Kong have also increased both in volume and range. Hongkong is now providing an increasingly important base for regional trade — including China.

Question: *Is the new export incentive scheme which has started in Australia likely to encourage more exports to Hongkong?*

Maliphant: Yes. The scheme is designed of course to encourage Australian manufacturers to look for overseas markets and we are pleased with the increasing number of Australian businessmen coming here to explore and develop this market.

Question: *Do you see opportunities for new products from Australia in Hongkong?*

Maliphant: Yes. We are putting a lot of new products on the market. Australian secondary industry is throwing up new products all the time.

You must remember that in Australia in the last three or four years we've been through what you could only describe as a minor technological revolution. Through taxation incentives given to manufacturers, a lot of new capital equipment has been introduced into the Australian economy — high-speed equipment, more sophisticated machinery, — better designed to produce more efficient and more competitively-priced products. These machines are making new types of automotive equipment, new types of accessories, building materials, adhesives, pumps, machine tools, metal working equipment etc.

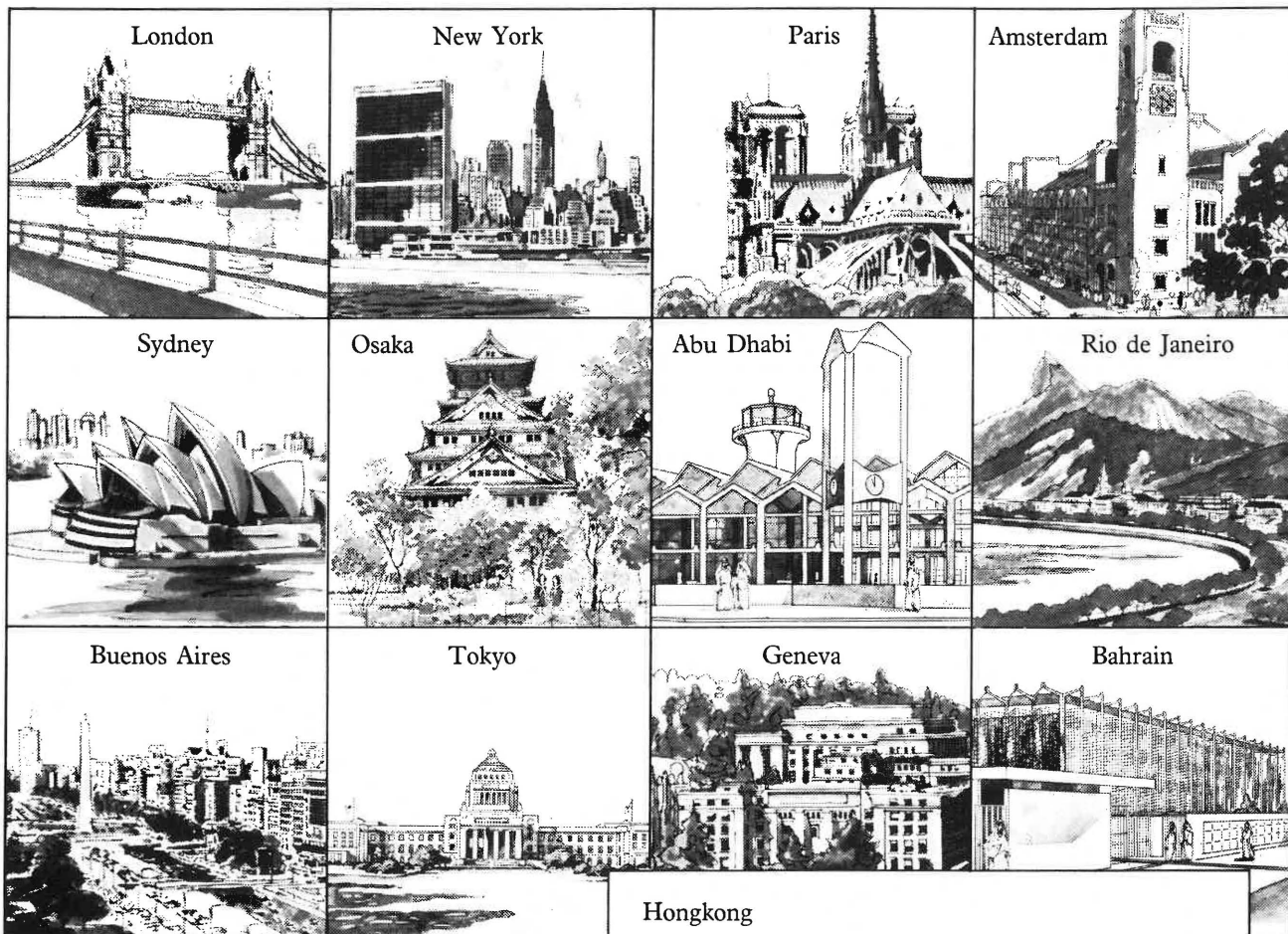
Question: *How does Hongkong rate as an export market for Australian goods?*

Maliphant: Last year it was our tenth largest market and our second largest market in South East Asia, Malaysia being the largest — marginally, over Hongkong. At the same time, of course, the Australian market is a most valuable one for Hongkong, being its fifth largest market and ranking only behind the U.S.A., Japan, Britain and West Germany. We're not of the same magnitude as the U.S.A., or the other large nations I have mentioned because we've only got 14½ million people compared with say, 220 million in the United States — but we are a very important outlet for Hongkong merchandise and per capita we are among the world's leading importers of foreign merchandise and capital equipment.

Question: *Is there scope for Hongkong exporters to increase their share of the market in Australia?*

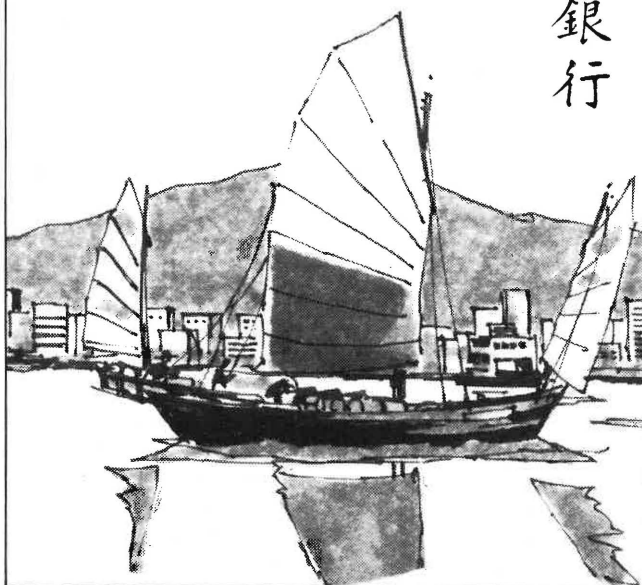
Maliphant: Yes, there certainly is scope. And Hongkong's market there is growing fast. While our sales to Hong Kong were up 50% last year your trade to Australia was up 25%. And the latest figures I've seen show that Hongkong is maintaining that trade growth. Don't forget that compared with 1977-78 when Hongkong sold goods worth nearly \$1,500 million to Australia, sales last year increased to more than \$1,800 million. Hongkong is doing better recently in Australia because it has "traded-up" in the textile industry and has diversified into other industries to take up the slack from the bottom end of the textile trade. It was forced to vacate that end of the trade in favour of lower cost producers such as China,

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Taiwan and the Philippines. "Trading-up" into top quality woollens and worsteds, furs, leather, suede and diversification out of the textile industry into industries such as watch-making, electronics, plastics and travel goods, has been the key to Hong Kong's trade with Australia in recent years.

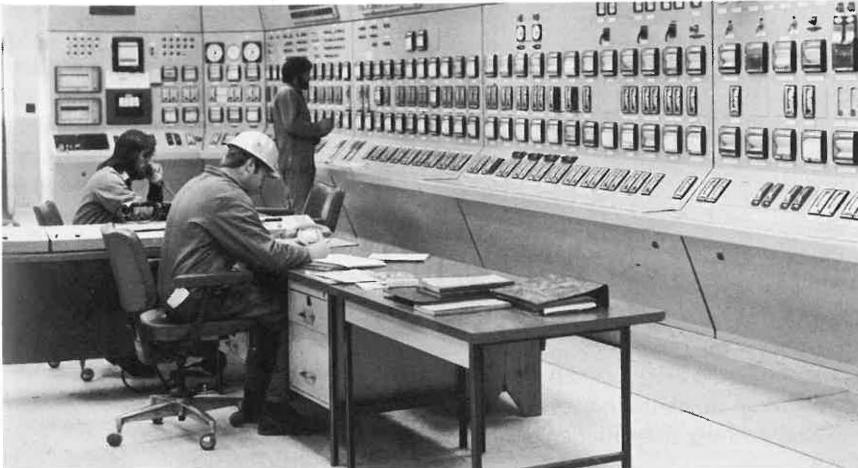
Question: *Hong Kong exports are showing good growth despite restrictions that Australia puts on some Hong Kong trade?*

Maliphant: We don't restrict Hongkong trade as such and I would like to make that quite clear. Apart from some special quota arrangements for countries like New Zealand for example, we have global quotas on certain items of clothing, textiles and footwear — as does almost every other country I can think of. But, whereas some of these countries have quotas specifically restricting Hongkong products, our global quota system means that Hongkong, theoretically, can supply all the quota items which enter Australia if it can produce the merchandise the market needs at competitive prices. We do not specifically restrict Hongkong products.

Question: *There's been a lot of investment from Hongkong in Australia, in terms of hotels and property. Is this being encouraged?*

Maliphant: Yes, it is being encouraged. It is very, very welcome. Australia is short of investment capital for many major developmental projects. We therefore need a substantial inflow of meaningful investment capital. And the sort of investments which Hongkong entrepreneurs are making in Australia in projects mainly relating to the tourist trade — such as hotels and resort properties — are very welcome.

Control room for a fully automated oil & natural gas treatment plant



Question: *Are there any plans for trade missions from Australia to Hongkong?*

Maliphant: We don't sponsor many trade missions to Hongkong as a rule because it is a market we consider relatively easier to penetrate in terms of language, customs, commercial practice etc., than many other foreign countries. We normally sponsor missions only to countries which present us with difficult or unusual trading conditions. We feel that if individual manufacturers come to Hong Kong with carefully thought out export offers then they can often do better as individuals than they would if they were members of a group which tends to get them caught up in extraneous activities not related specifically to market development.

Question: *In that case, what sort of trade promotional work does Australia do in Hong Kong?*

Maliphant: We have a vigorous trade promotion programme here. We had a large exhibition for engineering products at the World Trade Centre some 18 months ago. This was followed by a household equipment show, a commercial catering equipment show and a hospital and medical goods show. We also took part in the International Building Exhibition at the Hung Hom Railway Station last April. We have a Food Show planned for March this year. In April we'll have the largest supermarket promotion ever seen in Hong Kong per medium of the "Australian Food and Beverage Fortnight" in some 20 Park'n Shop stores. In June there'll be a light machine tool show in our Commission Showroom.

Question: *Do you plan any campaigns to encourage Hongkong investment in Australia?*

Australia's Export to Hong Kong

131	Iron and steel	223
94	Meat	108
103	Cereals	107
	Photographic apparatus	88
	Non-ferrous metals	82
	Dairy produce	80
	Vegetables	53
	Non-metallic mineral	45
Total		Total
1,020.60		1,281.21

1978 unit: \$million 1979

282	Textile yarn	345
261	Manufactured articles	315
294	Apparel	287
	Electrical machinery	88
	Metal	69
	Travel goods	69
	Telecommunications equipment	68
	Photographic apparatus	62
Total		Total
1,406.08		1,701.95

Australia's Import from Hong Kong

Maliphant: We don't have a specific campaign as such but we work at it all the time advising firms which are interested in investing in Australia. We have had visits from people from our Foreign Investment Review Board — that was in the form of a Mission which took place last year to counsel Hongkong investors on opportunities for investing in Australia. We are better serviced now in that we have four Australian banks operating in Hongkong and they're all involved or becoming involved in merchant banking operations. We work closely with them in the investment advisory field.

Question: *Does Australia offer any incentives to overseas investors to go into Australia, or do you consider that the opportunities are rewards in themselves?*

Maliphant: They are the rewards in themselves. If profits are taxed in Hong Kong, they are not taxed in Australia and vice versa, but there are no special tax concessions made to encourage investment by Hongkong investors in Australia. ■

"Conservative Government will restore competitiveness for UK."

BRITISH TRADE MINISTER TELLS CHAMBER

Five hundred members of the Chamber heard UK Secretary of State for Trade, the Rt. Hon. John Nott, outline his Government's plans to lift restrictions and to restore the vitality of British business, during a members' luncheon held in the Furama Hotel last month. It was the largest turnout afforded a Chamber guest speaker in recent years.

Mr. Nott made a strong plea on behalf of British exports. "Overall we hold nine per cent of the world market for manufactured goods," he said. "But our share in Hong Kong is less than this average. That's not good enough. We must sell you more — and you must buy more!"

After a light-hearted digression into the relative merits of British and HK-made underwear, Mr. Nott went on to stress the Tory Government's achievements and intentions during its first eight months in office.

"The most radical and important change is that the Government has abolished Exchange Control. I doubt whether the combination of total freedom of capital movements, coupled with free trade with the other EEC countries and with relatively low tariffs against the generality of imports from elsewhere, is paralleled by other than a very few major industrial nations in the world," the Secretary of State stressed.



Mr. Nott pointed out that there was freedom for British citizens to move overseas, taking their savings with them, and that this had imposed a discipline upon the British Government, which forced it to create internal tax and other conditions for industrial and commercial enterprise which were comparable with those existing overseas. In fact, since the lifting of restrictions, the U.K.'s monetary reserves had risen and there were signs of British talent returning to the U.K.

The Government was also introducing legislation to defend British interests against attempts by other countries to assert extra-territorial jurisdiction. Additionally, there had been a review of Government organised export services. For instance, the unnecessary and bureaucratic system of Import Surveillance Licensing had been abolished.

Other moves included a reduction of the tax rate for British managers, who were now taxed on a more or less comparable basis to their counterparts in other EEC countries. Public spending would be restrained and the whole range of capital taxes reviewed, especially where these hindered family firms.

Mr. Nott paid tribute to Hong Kong's economic development and assured members that the UK had no intention of reneging on arrangements agreed under the Multi Fibre Agreement (MFA).

"I can say that the UK, and I confidently believe the Community, will not ask to go back on that agreement despite the worsening in the economic situation that faces us. And that will remain our position even if other major countries seek to go back on the agreements which they negotiated with you," he said.

He warned however that changing conditions in the British textile industry and loss of jobs there, made it likely that the UK would not be able to maintain equivalent terms when the MFA and subsequent agreements came up for renewal within the next two or so years.

In introducing Mr. Nott, the Chamber's Chairman, Nigel Rigg, said that Hong Kong relied heavily on the British Government to see that it was afforded fair treatment under the General Agreement on Tariffs and Trade (GATT).

"Over the years we have seen many departures from these rules, some of them discriminating against Hong Kong and other developing territories, and some of them having a severely restrictive effect on our exports and export potential," Mr. Rigg said.

"We have been very grateful for the many interventions which the British authorities have made on our behalf when Hong Kong's market access has been unreasonably threatened and for the provision of quite essential information to our Government departments and through the British Trade Commission in Hong Kong to our many trade and industrial organisations."

Mr. Rigg assured the Secretary of State that the Chamber would continue to develop the mutually advantageous relationship with Britain in the hope that trading affairs could proceed in an environment of relatively free trade.

Prominent guests attending the luncheon included HE the Governor, Sir Murray MacLehose, the Financial Secretary, Sir Philip Haddon Cave, and senior unofficial member of UMELCO, Sir Y.K. Kan. ■

"Be prepared to share prosperity with workers."

SIR JACK TELLS COMMITTEE MEMBERS

to ask that in the 1980's our business community generally, should see the good sense of it, to the general benefit?" he said.

In a wide ranging speech, Sir Jack covered developments in several sectors of the economy during the past year, particularly the effects of immigration from China and the influx of Vietnamese refugees.

If our population continued to grow at the rate apparent in 1979, he told members, 1986 would see HK's population at 6.5 million and by 1991 at nearly 8 million. This would call for seven more hospitals the size of the

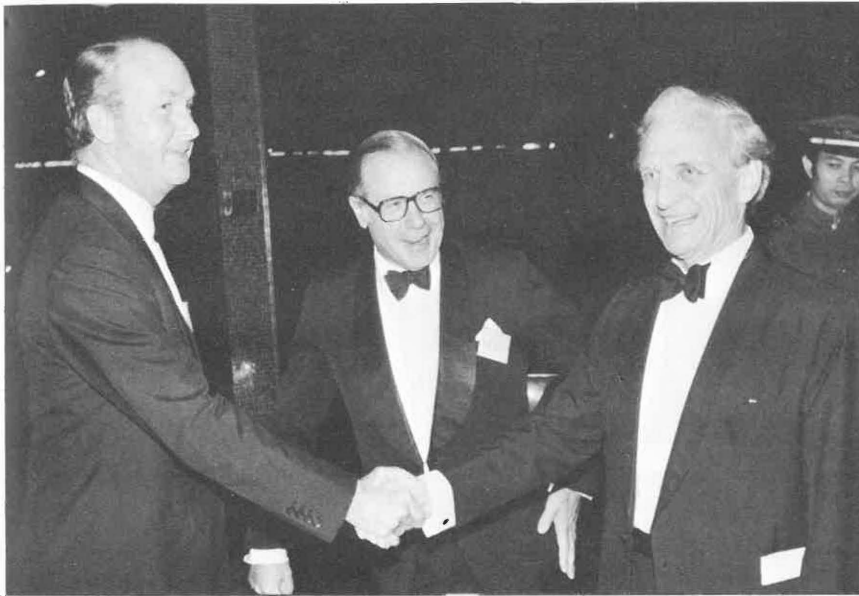


Sir Jack Cater addresses committee members. Reviewing 1979, Sir Jack said that much of the inflation during the year was imported. While there was little the Government could do to cushion Hong Kong against the effects of rises in world prices generally, he said, there was still an unacceptably high level of domestically-generated inflation.

This was particularly true of one important sector: the property market. However, he said that rent-increase controls could not of themselves be the answer. The only answer to a shortage of housing is the building of more housing.

The Government's target is to bring up production to at least 400 hectares of serviced land each year for all purposes by 1982-83 and it is hoped to be able to maintain at least this rate of production thereafter.

In his speech, the chairman of the Chamber, Mr. Nigel Rigg, urged the Government to proceed quickly with an extension of the Mass Transit Railway on Hong Kong island. He said that the extension, both to the east and west of Central, should be done in conjunction with the work proposed for the Eastern Island Corridor to Chaiwan. ■



Chairman and Vice-Chairman greet Sir Jack Cater

Hong Kong's bosses must be prepared to give their employees a fair deal. This was the message that came over loud and strong, during the speech made by the Chief Secretary, the Hon. Sir Jack Cater, as guest of honour at the Chamber Committee members' dinner, held in the Mandarin Hotel last month.

"I have no doubt that it is the inherent strengths of our workforce that will enable Hong Kong to continue to flourish in the 1980's," Sir Jack said. "But I do ask, that we as a community and particularly those in management take not our workers for granted. In my experience, their aspirations are modest and usually their requests realistic."

"The principle of 'fair shares for all' may have been regarded by many as revolutionary in the 1960's. I am confident that most — perhaps all — of us here tonight accept that principle, personally and individually, as reasonable and right; is it too much

Princess Margaret, a further 30,000 flats, and three more new towns. This was in addition to Government's current plans for development in these areas.

Despite the strain posed by immigration, Hong Kong's economy could be expected to have grown by 10 or more percent last year, Sir Jack reported.

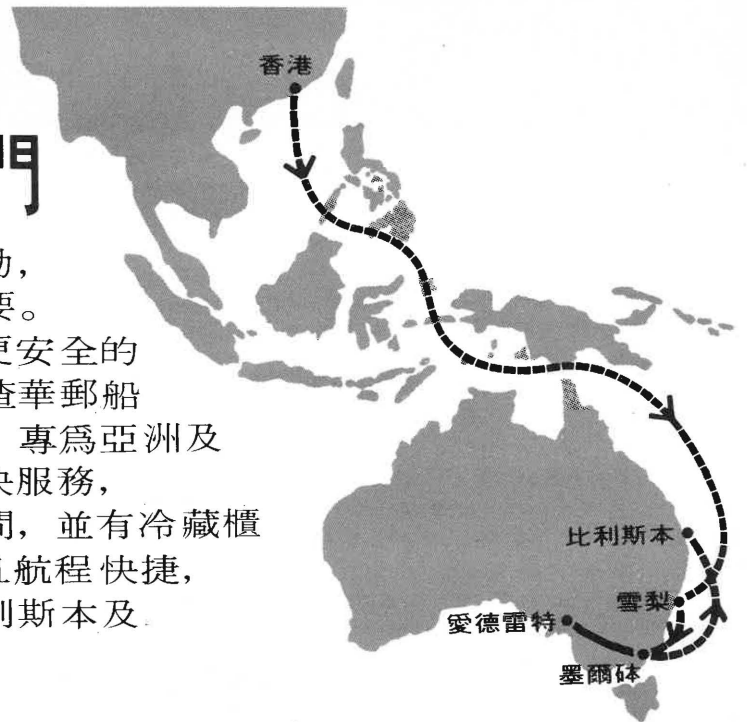


Sir Y.K. Kan makes a point at the dinner to Chief Secretary, Sir Jack Cater and Chairman, Mr. Nigel Rigg



水路捷徑 溝通亞澳貿易之門

亞洲與澳洲的貿易日益蓬勃，貨運服務的效率，亦愈來愈重要。現在運貨往澳洲，有更妥當、更安全的捷徑——太古輪船有限公司與渣華郵船公司合辦的亞澳快航有限公司，專為亞洲及香港的出入口商提供全貨櫃特快服務，以六艘貨櫃輪往來香港澳洲之間，並有冷藏櫃設備，適合運載任何貨品，而且航程快捷，由香港直赴雪梨、墨爾本、比利斯本及愛德雷特。歡迎來電洽詢詳情。



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執行董事專欄

由於麥理覺先生因病請假未能為本欄執筆，今期「執行董事專欄」由本人代筆，並負責本篇內容。
英國貿易大臣促購英國貨

聽過英國貿易大臣洛迪發表激勵演辭的會員都會認識到，洛氏此次來港其中一項明顯任務，是促請香港「購英國貨」。「遠東經濟評論」雜誌認為，洛氏的強烈請求與他就香港在「多種纖維協定」期滿續約時之未來狀況作出之含蓄表示，是有聯繫的。或者，「遠東經濟評論」把洛氏的說話理解為「購英國貨否則我們不准本港紡織品進口」，是個匆匆的結論——因為洛氏在致辭中繼續談到香港自由貿易政策的優點，並指出這與一般先進發展國所採取的貿易保護措施形成對照。

較切題的論點是，洛氏的講辭並沒有過份強調，只是他發表講話的對象或許不大切當。在其他方面互相平等的情況下，香港是頗願意購買英國貨的。但這正是疑難所在。或者，洛氏可以為英新政府出力，以鼓吹「售英國貨」為題向英國工業聯會發表同樣激勵的演辭。不過，英國方面必先確保產品價格、質量及交貨合乎市場需要。我們當然希望他與他的黨員能成功地為英國工業帶來新的競爭能力。

委員會

最近，本會新成立了兩個特別委員會。其中一個是專門與公務員常務委員會保持聯絡，向政府提供有關私營機構的員工慣例和政策方面的資料。

另一個委員會是專門考慮本港的租務及住屋情況。一般輿論雖贊成租金管制，但長期實行租金管制必然會嚴重影響本港地產業的發展。地產業在本港經濟佔有重要地位。試圖為香港社會提貢獻的「租金及住屋委員會」委員組成均衡協調，充份代表租戶及地產商的利益。由一位銀行界知名人士任主席。這樣，我們希望能為本港面臨的一個問題作出一些建設性意見。

澳洲與紐西蘭

本期「工商月刊」是澳洲與紐西蘭的專輯。雖則人們常把澳紐兩國連在一起，但它們是大有分別的。鑒於土地遼闊，澳洲一般被看作一個高級貿易夥伴國，這對於紐西蘭大概有點不公平。

澳洲在香港貿易模式中明顯地佔有優勢。它既是本港一個主要供應國，同時亦是港貨外銷的一個主要市場。澳洲是本港工業投資來源，另一方面，不少港商亦有在澳洲從事投資——甚至還遣送子女往當地接受教育。

紐西蘭在香港貿易夥伴國的地位較屬次要。這並不出人意外，因為據本刊第四頁所引的數字看，（雖不是最近的數字，但大概不會給人錯誤印象），澳洲的國民總生產額約相當於紐西蘭的七倍。再者，紐西蘭的經濟仍需大量依賴農業，而澳洲的經濟則較多元化。

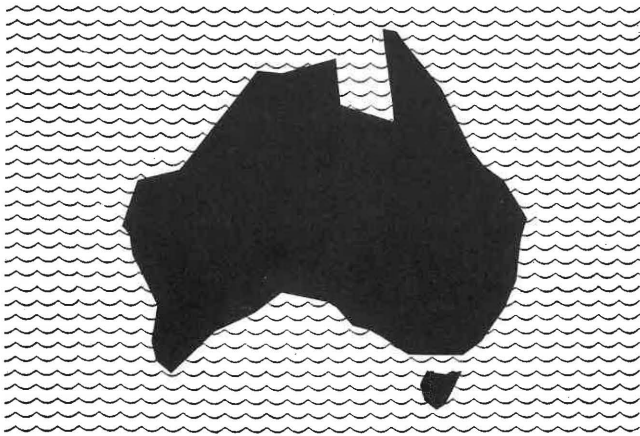
以上所言或會引起紐西蘭駐港專員芬尼先生致電抗議，所以我必須補充說明：香港的人口雖較紐西蘭為大，但紐西蘭的國民總生產額卻超越香港。因此，芬尼先生，港紐之間確有些共同點——我們都是細小的「傢伙」——人謂細小就是美麗。

在澳洲人未向上述提出抗議之前，（這一回你們是無法獲勝），讓我在這裏盛讚一下他們冠譽世界的事物——是板球技藝？晴朗的氣候？啤酒？都不是。從世界鐵路交通專家的觀點看，澳洲擁有世界上最優良的火車設備。印度太平洋(Indian Pacific)有開辦行走伯斯與雪梨的火車路線，全程約五天。火車上有鋼琴——非作貨物運輸——可供乘客娛樂（彈奏、唱歌、甚至跳舞），試問這樣的設備還有別處可以找到嗎？

恭賀新禧

最後，本人謹代表職員同寅向全體會員及讀者恭賀新禧。恭祝各位猴年健康愉快，生意興隆。本會執行董事麥理覺先生亦必然與我一起向大家祝賀。希望他能早日康復，回復他精神奕奕的狀態。

署理執行董事葛立科



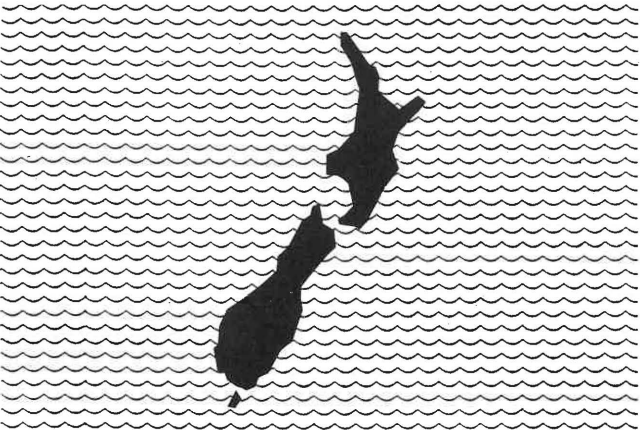
澳洲

——最細小的大陸
——但依然地大物博

澳洲是世界上最細的大陸，面積接近三百萬平方哩。氣候的分佈，極北部屬熱帶氣候，而南部則為亞溫帶氣候。最近一次統計顯示全國人口超過一千四百萬，其中約有一半人聚居在雪梨及墨爾本這兩個主要城市。澳洲是個差別懸殊的地方——有沙漠、海灘、澎湃巨浪、蔚藍天空、橡樹綠蔭、無尾熊棲宿在分叉樹枝上、灼熱的熔爐等……。澳洲海岸線平整，長一萬二千哩，國內資源豐富。直至一九五〇年代，澳洲經濟主要依賴羊毛、小麥及肉類出口維持。今日

，製造工業在澳洲貿易擔任着一個主要角色，而豐富礦藏的開發亦日形重要。澳洲天然資源豐富——不單只指可供出口的資源。澳洲海岸線一帶、雪山、向北伸展至北昆士蘭岸的大堡礁——都是澳洲遊客（數以萬計）的渡假勝地。新南威爾士首都雪梨是個繁盛的大都市，可參觀的名勝有雪梨大橋、雪梨歌劇院及以夜生活著名的京士區。昆士蘭以北有陽光——沙漠——黃金海岸。維多利亞以南是一片廣闊的牛奶場，金礦市鎮星羅棋布。南澳大利亞巴洛撒谷是澳

洲釀酒葡萄的種植地區。西澳大利亞地大物博——百萬平方哩土地內蘊藏着極豐富的天然資源——石油、天然氣、礦產及一個動用數百萬元建設的灌溉系統，使遠北部的農田水利化。塔斯曼尼亞有廣大崎嶇的叢林及奔放的河流，景色宜人。它是擁有水電資源最多的國家。北領地約於兩年前獲得自治權，擁有廣大的牧牛場，礦產資源豐富。達爾文港一帶是漁業的主要發展區。



紐西蘭

——可知紐西蘭
是由三個島組成的國家？

紐西蘭是香港最南端的貿易夥伴國，位於南太平洋，在赤道與南極中間。該國是由南島及北島兩個主島組成，其中北島面積較少，然人口則較稠密。此外，在南島之南尚有第三個名為斯條爾特島的小島。南北兩島都是狹長形狀，紐西蘭任何一處內陸點與海洋相距都不超過六十八哩。紐西蘭地勢多山——南阿爾卑斯山系依南島地形伸展，長度幾與南島相同，包括全國最高的山峯科克山，高度達海拔一萬二千三百四十九呎。北島有兩個活火山——胡阿裴胡火山及拘胡河火山，和一個休火山——東加里洛火山。紐西蘭極北部屬亞熱帶氣候，而南島山丘地帶則屬亞北極氣候。該國

最大的城市位於北島——北部奧克蘭市人口約達八十萬，南部首都威靈頓市的人口約卅五萬。南島最大的城市是克利斯特徹治（約卅三萬人）及杜尼丁（十二萬人）。紐西蘭是於一千多年前被發現，當地民族是毛利人。毛里人是中太平洋一個玻里尼西亞民族，據說他們的先人原籍亞洲。一六四二年，荷蘭航海家塔斯曼觀測了這個地方。後於一七九六年，英航海及探險家科克沿海岸線進行了透徹勘探。自此，捕鯨者、商人及傳教士亦相繼前往。第一批英國移民於一八四〇年抵達紐西蘭。今日，全國人口接近三百五十萬。紐西蘭是世界最大的乳製品及羊出口國，而且亦是第二大

羊毛出口國。全國約有二萬三千個放牧羊場——通常每畝放牧十隻綿羊。紐西蘭每年出產的羊隻及羊肉超過百萬噸，而奶脂的年產量則約為四億四千萬磅至六億六千萬磅（產量多寡因天氣情況而異）。此外，紐西蘭亦出產大量蘋果、啤酒、杏、鵝駝果及穀物。

雖則位置較為孤立，紐西蘭每年吸引遊客人數仍超過五十萬——大多數來自最近的鄰國澳洲。主要渡假勝地有韋托莫（最著名的螢火蟲洞區）、溫泉區的洛托胡（毛利族人的文化中心）、韋城基（會議中心）等。南島風景名勝有南阿爾卑斯山、南部湖泊區及米霍海峽的狹灣等■



紐西蘭 企圖增加對 香港之出口貿易

紐西蘭駐港專員芬尼 (Bart Finny) 來港已有四年半，他目親了香港與紐西蘭貿易的長足發展。來港前，芬尼在威靈頓的外交事務部任職。較早時，他曾被派駐華盛頓、新加坡、紐約及倫敦。

你認為紐西蘭與香港的貿易有龐大發展潛力嗎？

有的。香港是個自由開放的市場，只要你的產品比人更勝一籌、準時交貨、品質優良、價格有足夠的競銷能力，你在香港市場的銷路是無可限量的。

紐西蘭輸港的貨品是否以基本產品為主？

雖然其他產品出口已有增長趨勢，但紐西蘭輸港的貨品大部份仍是基本產品。近年來，紙張、木材及有關產品的銷量均有可觀增長。不過，我們去銷香港市場的主要產品是屬於基本產品一類……肉類、木材有關產品、牛油（銷量並不算大）及各式乳製品等（銷量並未足夠）。羊毛、肉類、蔬菜、乳製品、魚類佔我國輸港出口達百分之六十左右。紐西蘭亦有一些鋼材料輸往本港，主要供建築業用途。鋁金屬在我國出口項目中所佔的地位日形重要。本年度截至目前為止，去銷香港的鋁總值已達四千五百萬元。

中國人的口味正在轉變，他們日漸喜愛牛奶及乳製品，你認為這類產品有拓銷機會嗎？

我認為這方面的市場潛力甚大。只要我們願意利用，機會就在目前。但我國的乳製品工業將需要經過若干調整，始能真正迎合香港市場的需求。為滿足英國市場的需要，紐西蘭出產大量牛油，而且百年來一直不斷生產。目前，我們供給英國的乳製品數量仍然龐大。進行產品多元化並不容易，改變加工製造基本產品的制度將是一項巨大工程。然而，如要打進這個地區市場，我們也只有這樣做。

你是不是說把牛奶場改為飼養肉牛？

不，我說的是乳製品。顯然，如果我們出產大量牛油脂肪的話，我們就需要考慮其他加工的方法。譬如說，你可以由此製造雪糕，亞洲人吃雪糕的數量甚

多。我們必須使乳製品廠開始投入雪糕生產，及其他與牛奶有關的同類產品，此乃紐西蘭所要作出的一項重大決定。我們必須記得，紐西蘭牛油去銷英國及歐洲的數量仍大。只要我們仍保持這個市場，我們實不可能為了香港規模的市場，而將紐西蘭的乳製品工業完全顛倒。我們的乳製業雖則規模龐大、生產效率卓越，但在製造本港市場有銷路的產品方面——如嬰兒食品、各式牛奶、奶粉、煉乳及雪糕——則尚未真正組織起來。

請問香港作為紐西蘭貨品出口市場的地位如何？

香港在紐西蘭出口市場中的地位頗高。其位置雖次於美國、日本、英國及澳洲等主要市場，但香港仍是紐西蘭一個重要和發展中的市場。

紐西蘭廠商是否有意促進與香港的雙邊貿易？譬如說，他們有沒有遣派貿易團來港訪問？

他們並非團體來港，紐西蘭商人大都是個別來港考察貿易機會。香港是個競爭劇烈的市場。出口商必須在價格、品質及供應穩定方面有足夠的競銷能力，產品才會有銷路。況且，紐西蘭還要經常面臨地理的因素。最近的隣國與我們相距超過一千哩，而香港更距離我們五千哩。由於各地市場都與我們相距很遠，這使紐西蘭在市場競爭方面面臨更大的困難。儘管如此，我國商人的外貿成績仍值得讚揚。一九七九年首九個月內，紐西蘭對本港的出口較去年同期增加百分之四十五，這是全面性的增長。

香港與紐西蘭的雙邊貿易，究是那一邊享有順差？

目前是紐西蘭享有貿易順差，但數字並不大，而且常有變動。在我初來港時，是港方享有盈餘。香港對紐西蘭的出口略告減少，無疑是因紐國經濟抑制需求使然。

這當然是政策上的問題。基於某種原因，我們必須減少紐西蘭的大量進口。我們受油價上升的打擊尤為嚴重。近八年來，我們全部的石油進口費已由九千萬美元增至九億美元。要支付這筆費用，我們必須增加出口和減少進口。紐西蘭政府已採取了各項財政措施，試圖減低進口需求。

香港輸往紐西蘭的主要出口項目是什麼？

大部份當然是紡織品。香港亦為紐西蘭從事大量印刷，我們進口的書籍很多都是在香港印刷的。此外，我們亦從香港進口一系列其他產品。

即是說，大部份輸港的紐西蘭貨品，在本港經過最後加工再運返紐西蘭，是嗎？

是的。我們的原料在港製成地毯，還有香港印刷業採用紐西蘭紙張等。所以，一部份輸港的貨品的確是在加工後運返我國。

你提及紐西蘭現正略減進口，你認為這會阻礙香港對紐西蘭的出口貿易增長嗎？

我不以為然。去年香港的出口有可觀增長，首九個月內增加達百分之七十一。目前，香港對紐西蘭的出口增長率比之我們的較為迅速。

紐西蘭市場是否完全開放給本港的出口商？

我們並沒有限制進口，我們只是實行進口商許可制度。紐西蘭每年都有一項可供各進口商互分的海外基金分配，而他們從何處進口則任由他們自決。關稅當然是有，但香港是享有特惠待遇的。港貨進口並無配額限制。進口商可以自由選擇採購地點。

如此說，港貨必須有強大的競銷能力才能打進紐西蘭市場？

從進口商的眼光看，是的。他會從最可靠的供應來源當中選購。當然，過去數年來，香港一直是紐西蘭的固定供應市場。

有沒有紐西蘭公司在港設廠，是準備將製成品運返紐西蘭的呢？

據我所知，特別為此目的而來港設廠的並沒有。但在財經界方面，我們確有不少有名的大機構在港經營，生意額極可觀。如New Zealand Insurance, South British Insurance 就是。此外，還有幾家紐西蘭專業顧問公司直接在港成立，有些在港開設辦事處的目的是從紐西蘭進口，向香港及東南亞區市場銷售。相信在未來數年間，將有更多紐西蘭公司來港設分公司。紐西蘭商人對香港市場的興趣正在日益提高■



澳洲駐港商務專員密尼佛稱： 澳洲可為本港發展計劃提供 龐大協助

港澳貿易在近年來幾乎回復原狀。一九六〇年代後期，澳洲在港澳貿易中享有盈餘；但在七十年代，香港對澳洲的出口已超過進口。現在，香港對澳洲的進出口總值非常接近。指導澳洲在港進行貿易的專人是密尼佛。過去兩年，他擔任澳洲駐港專員公署的高級商務專員及助理專員。

目前，港澳雙邊貿易顯示香港略有盈餘。你認為這情況會改變嗎？你認為澳洲在港的投資貿易會有新發展機會嗎？

港澳貿易差額曾經頗為龐大，但在過去十二至十八個月間，差額已有顯著縮減。與七五/七六年比較，香港的盈餘約達四億元，而在七八/七九年間，香港盈餘數字已減至僅約五千四百萬元。

請問港澳貿易差額為何縮減？

基本產品（如肉類、乳製品及食米）仍是澳洲輸港的主要出口。我們是香港肉類的最大供應國，去年銷量增加達百分之五十一。然而，近數年來，澳洲第二級工業在市場上亦賺取了龐大收益。澳洲營造公司參與目前本港的大型發展計劃甚多——如新市鎮發展計劃（澳洲工程公司提供排水系統、廠房、泵等設備）。此外，澳洲公司亦為若干其他主要工程——如新市鎮發展計劃（澳洲工程公司提供排水系統、廠房、泵等設備）。此外，澳洲公司亦為若干其他主要工程供應設備。澳洲可為本港發展計劃提供龐大協助。電訊、音響器材、文儀用具、建築金屬器具及工業原料等產品的銷量有極可觀增長。事實上，在對上一個財政年度，這類儀器的貿易總值上升甚大。再者，澳洲輸港的攝影及電影攝影器材、建築用的鋼鐵材料均有相當增長。另一個重要發展範圍是專業顧問服務，（指在本港執業的澳洲工程師、建築師及城市設計師），和澳洲銀行駐港辦事處的廣泛銀行服務。現在，香港在東南亞貿易——（包括中國）的中樞地位日益重要。

澳洲實行的新出口優惠計劃會鼓勵澳商增加對本港出口嗎？

會的。新出口計劃當然旨在鼓勵澳洲廠商拓展海外市場，來港考察及發展香港市場的澳商日增是個可喜的現象。

你認為新澳洲產品有機會打進香港市場嗎？

有的。我們正在香港市場增添一系列新產品。澳洲第二級工業經常都在推出新產品。過去三四年間，澳洲已完成了

一次較次要的技術革命。通過稅務優惠，澳洲引進了大量先進新穎基本器材——高速儀器、高級精密機器等。這些設計優良的儀器旨在製造出高效率工業產品，及使其價格有足夠的競銷能力。澳洲現正利用這些機械來製造新式機動儀器、附帶設備、建築材料、膠粘劑、泵、器具和冶金設備等。

請問香港作為澳洲貨品出口市場的地位如何？

去年，香港名列澳洲第十大市場，而且亦是澳洲在東南亞的第二大市場，地位僅次於馬來西亞（東南亞第一大市場）。另一方面，澳洲當然亦是香港一個非常有價值的市場，名列第五位，僅次於美國、日本、英國及西德。我們市場的量值與美國及以上其他國家不同，因為我國的人口僅一千四百五十萬，與美國比較，其人口高達二億二千萬。但我們是港貨一個極為重要的出口市場，按人口計算，澳洲是世界外國貨品及基本器材的主要進口國之一。

香港出口商可有機會提高他們在澳洲的市場佔有率？

港商當然尚有拓銷產品的機會。香港在澳洲的市場正在迅速擴展。去年，澳洲去銷香港的貨品增加百分之五十，而香港對澳洲的出口則增加了百分之廿五。最近公佈的統計數字顯示，香港繼續保持貿易增長。一九七七/七八年度，香港輸往澳洲的貨品總值約達十五億元，而去年的出口數字已增逾十八億元。近年來，香港在澳洲市場的貿易成績大有進展，因為香港紡織業已日漸提高產品質素（高價貨），並已邁向工業多元化發展。製造高級毛織品，紡毛織物、皮裘、皮革、獾皮等產品，及由紡織業轉向製錶、電子、塑膠及旅行用品等行業的多元化發展，是近年維繫港澳貿易的關鍵。

雖然澳洲對本港採取了某些貿易限制，但本港對澳洲的出口仍有可觀增長，是嗎？

我希望搞清楚這點。除對紐西蘭

等國家實施若干特別配額制度外，正如幾乎所有其他國家一樣，我們對若干成衣、紡織品及鞋類項目都有全球性的配額制度。其他國家對港貨或有特別的配額限制，但我們的全球性配額制度理論上就是說，只要香港貨能符合市場需要、價格有競銷能力，香港是可以供應所有進口澳洲的配額項目。我們並沒有特別限制港貨進口。

港商在澳洲酒店及地產投資甚多，澳洲方面有沒有鼓勵外國投資的政策？

澳洲是有這樣的鼓勵政策，我們非常歡迎外國投資。由於澳洲在很多基本發展計劃方面都缺乏資金，因此，我們需要輸入大量外資。港商在澳洲的投資以與旅遊業有關的項目為主——如酒店及渡假勝地——這是我們所歡迎的投資。

澳洲有沒有計劃組織貿易團來港訪問？

原則上，我們並不會舉辦很多貿易團來港訪問，因為我們認為，就語言、習俗、商業慣例等方面而言，香港是個較容易滲入的市場。我們通常只派遣貿易團前往貿易情況困難或異常的國家訪問。我們認為，倘若澳商個別來港進行推廣出口活動，他們的成效通常會比參加貿易團的收效較大，因為團體訪問一般都有被捲入一些非與拓展市場有具體關係的活動的傾向。

既然如此，澳洲在本港主要推行那一類的貿易促進工作？

在香港，我們有一個非常主動性的貿易推廣及發展計劃。舉例來說，十八個月前，我們曾在世界貿易中心展出了主要的工業產品，其後，我們又舉行過家庭用品展覽、食品加工器材展覽及醫院與醫療設備展覽。此外，我們亦於去年四月參加了一個在紅磡火車站舉行的國際建築業展覽。今年四月，我們將通過「澳洲食品及飲品雙週」，在二十家最佳超級市場舉辦一個大型的推廣貨品展覽，（這是香港有史以來最具規模的同類型展覽）。六月份，我們將在專員公署辦事處舉行一個輕機械工具展覽■

綜觀澳洲與紐西蘭市場

人們對澳洲及紐西蘭實際撤銷「南底大陸」(Down Under) 的地理稱號並非多年前的事。以其與世界其他地區(當時指歐洲)的距離而言,澳洲與紐西蘭位於世界的另一個角落。然而,雖則地理位置孤立,澳紐兩國均能在歐洲——尤其英國——為它們的產品(以肉類、羊毛及乳製品為主)樹立市場。

多年來,澳洲和紐西蘭亦在其他方面樹立了名聲——如體育及文化等。今日,澳紐兩國仍極需依賴英國市場,但另一方面,它們在美洲、中東及東南亞地區拓展新市場的成績亦令人鼓舞。

澳洲與紐西蘭一直都在互相競爭——在體育(紐西蘭在欖球聯會競賽中經常獲得勝利,而在板球的賽況則恰好相反),在貿易——澳紐出產的貨品種類(肉類、羊毛及乳製品)大致相同,而兩國力爭的市場目標亦同是英國。

雖則澳紐兩國已日漸從不同方向促進產品多元化,並已積極尋求新市場;但

它們的產品在很大程度上仍是相同的。澳紐兩國的出口總值均有顯著增長。舉例而言,一九六八/六九年度澳洲的出口總值約為一百八十五億元,而在對上一個財政年度,出口數字已激增至八百億元。

澳洲的煤鐵及其他礦物資源尤為豐富,開發這些資源使澳洲得以樹立整個新工業,並與日本議訂巨額長期銷售合約。近年來,日本已發展成為澳洲一個最大的市場,在總出口所佔比率超過百分之廿五。其次的出口市場有美國、紐西蘭及英國。

紐西蘭亦有發展產品多樣化,但程度則與澳洲不同。紐西蘭仍是世界最大的乳製品及羊出口國,和第二大的羊毛出口國(僅次於澳洲)。百分之七十以上的紐西蘭出口總收益是來自畜牧產品——其中大多數輸往英國。超過百分之七十的羊出口及百分之卅三的乳製品是供應給英國消費者。然而,紐西蘭認識到,它們必需通過積極促進出口,擴大市場基地。

香港是澳洲及紐西蘭兩國正在發展的其中一個市場。香港的貿易自由開放政策意味着,只要品質及價格合乎要求,任何一國的產品都可以在本港爭取市場。一直以來,澳紐兩國都在發展同類的競爭性產品,特別是肉類、牛油、芝士、羊毛、水菓及蔬菜。這兩國供應了本港大部份的乳製品、羊毛(供香港地毯

業用途)、水菓與蔬菜、食米與紙張等產品。

目前,香港對紐西蘭的進口超過出口,但在港澳貿易方面,則香港略有盈餘。

過去十年間,澳洲貨品去銷香港的總值有劇烈增長,一九六八/六九年出口總額為四億元,而去年出口增逾十七億元。七九年首九個月的貿易數字顯示,澳洲貨品及農牧產品在港的銷量增長更大。首九個月內,澳洲對香港的出口貿易較七八年同期增加接近百分之五十。同期間,香港對澳洲之出口增長則約百分之廿五,這使香港在港澳貿易享有的盈餘數字由七七/七八年的二億七千五百萬元減至七八/七九年的五千五百萬元。

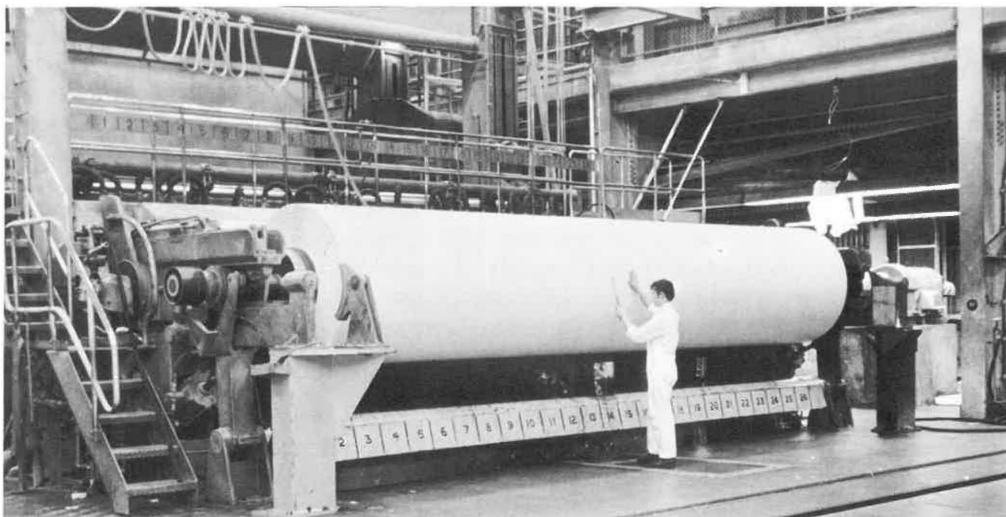
澳洲在本港開拓的新產品市場種類繁多,包括電訊、音響器材(去年銷量劇增百分之四百四十三)、攝影和電影攝影器材及鋼鐵(出口總值增加一倍以上)。澳洲公司亦乘機利用本港房屋、地鐵及其他主要建築工程的迅速發展,提高建築材料、重型機械及鐵、鋁、鋼、銅及鋅等金屬在港的銷量。

香港名列澳洲的第十大出口市場,及第二大東南亞市場。

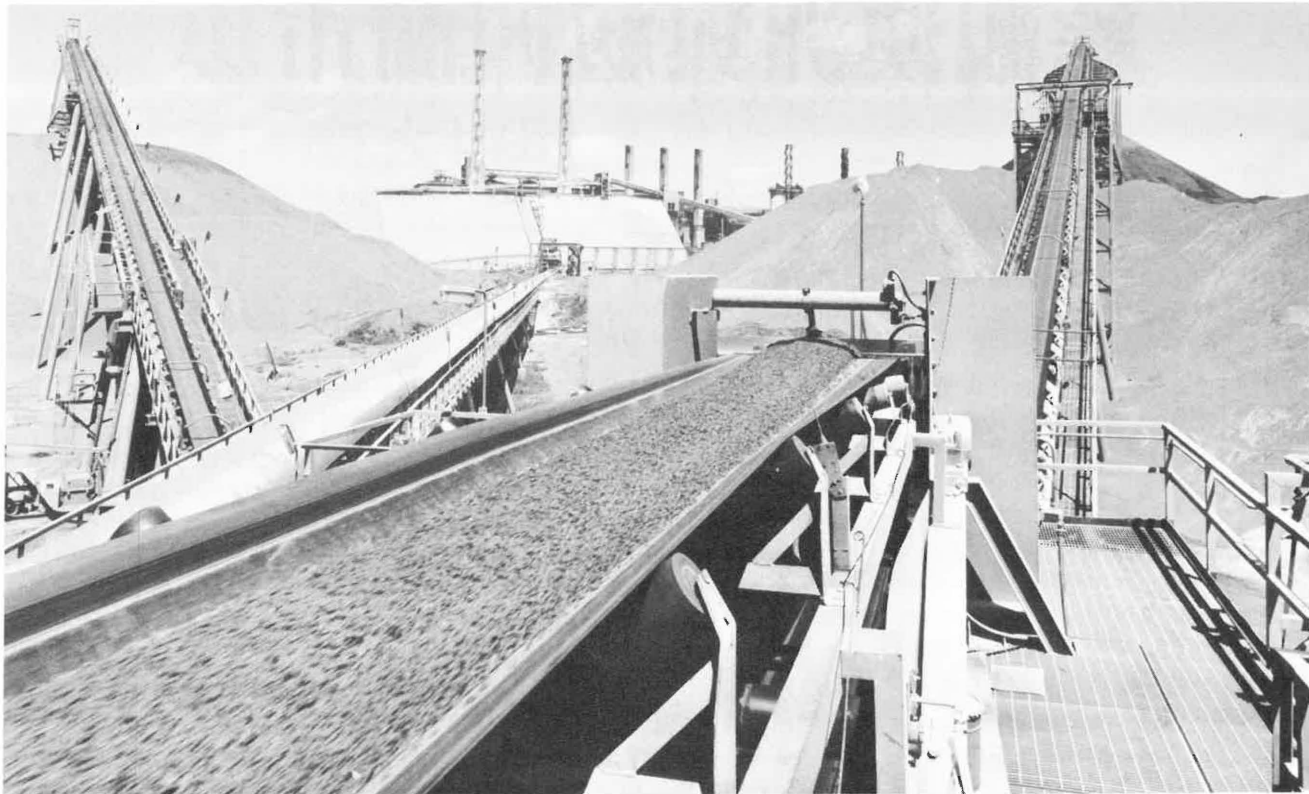
澳洲是港貨出口一個重要的市場,其位置僅次於美國、日本、英國及西德。從多方面來說,香港紡織業面臨台灣、南韓及若干其他國家的較低價貨競爭,



昆士蘭礦場一瞰



人植松林製紙廠



鋁礦開採情況

實帶來了裨益。舉例而言，這情況迫使香港提高紡織品的質素，同時，亦在澳洲開拓了新市場機會。

澳洲駐港商務專員密尼佛先生在接受本刊訪問時指出，香港紡織業提高產品質素及邁向多元化的發展——向製錶、電子、塑膠及旅行用品等行業方面發展，正意味着港貨在澳洲市場的銷量增加。

密尼佛認為，進一步促進貿易及港商在澳洲投資的機會甚大。港商在澳洲地產及酒店業的投資額將繼續增加，澳洲政府極鼓勵和歡迎這方面投資，因為它將可助長當地旅遊業的發展。

去年首九個月內，紐西蘭對香港的出口較七八年同期增加接近百分之五十一——由一億九千萬港元增至二億七千萬港元。乳製品、紡織纖維、紙張、魚類（尤其鮑魚——在港被視為精美食物）及蠔——因為新界蠔產歉收影響，都是銷量增加的主要產品。

但紐西蘭鋼鐵產品是在本港銷量增長最高的項目。一九七八年，鋼鐵出口總值不足一百萬港元，而在本年首九個月內，出口數字已增至接近一千八百萬港元。

紐西蘭駐港專員芬尼先生認為，該國仍有機會在本港推廣乳製品的銷路，尤其倘若該工業多樣化發展一些較受港人

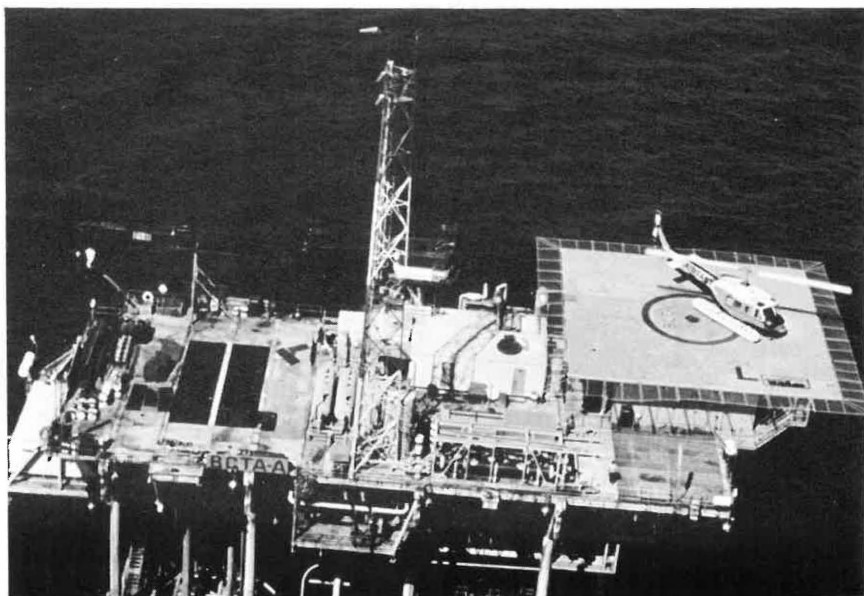
澳洲深海油井

歡迎的產品種類——如雪糕、煉乳等，機會將更佳。此外，他又認為，紙張及紙板在本港的市場正在發展中。他表示，紐西蘭將繼續成為香港水菓及蔬菓的主要供應國。

澳洲及紐西蘭均沒有對港貨實行直接配額限制。澳洲對若干產品有全球性的配額制度，而紐西蘭則設有進口商許可制度。紐國進口商每年從海外基金獲分配一筆指定的款項，他們可以自由選擇在競爭市場中採購所需的貨品。就兩國情況而言，這可能意味着香港或會成為澳紐某些產品的獨家供應地；但至於可否成為事實，則需完全依賴本港廠商、產品質素及價格的競銷能力■

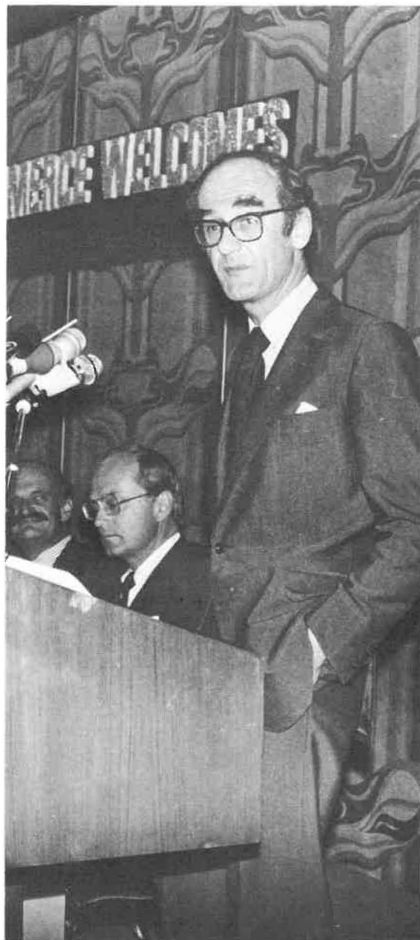


毛里人進行剪羊毛工作



“保守黨政府將回復英國市場競爭力”

英國貿易大臣向本會表示



英國貿易大臣洛迪在上月訪港期間，曾應邀出席本會假富麗華酒店舉行的午餐會。洛迪在會上發表重要政策性演辭，其中概述了保守黨政府企圖消除多項貿易限制、回復及促進英國工商業發展的計劃。出席是次午餐會的會員極為踴躍，總人數約達五百人。

洛氏為英國出口強烈辯稱：「英國產品在全球市場中佔去百分之九，但在香港這個市場中，英國所佔的比率卻低過這個平均數字。我們對此表現並未感到滿意，我們必須向香港銷售更多——而香港亦應該多購英國產品。」

他又繼續談到英保守黨政府上場後首八個月的經濟政策成績及目的。貿易大臣強調指出：「最根本和最重要的轉變，是英政府取消了外匯管制。我懷疑資金流動絕對自由，加上與其他歐洲經濟同盟國自由貿易及對外地主要進口徵收較低關稅的聯合措施，是否僅有極少世界主要工業國能與之相比。」

洛氏指出，過去英國公民可以自由攜帶積蓄離國，這情況迫使英國政府向可與外國企業相比之工商機構實施國內稅制及其他限制條件。其實，自一般限制取消以來，英國貨幣儲備已告增加，而外流的英國人才亦有回國的跡象。

此外，英政府亦正在立例保障英國權益，免受他國試圖堅持治外法權的侵犯。

再者，英國方面亦對政府組織之出口服務進行過檢討。舉例而言，不必要的官僚主義和進口監督特許制度經已取消。

其他步驟包括減低英國管理人員的課稅率，現時他們的課稅比率大致可與其他歐洲經濟同盟國相比較。英政府亦將抑制公共開支，並會對資本稅制進行檢

討，其中尤會針對妨碍國內企業經營之稅項問題。

洛氏又稱讚香港的經濟發展，並向會員保證：英國將不會修改在「多種纖維協定」下的港英紡織品限制協議內容。

他說：「我可以說英國，同時，我更深信歐洲經濟同盟將不會要求重新議訂該協議內容。儘管其他大國有意違背它們與香港訂立之紡織品協議，但我們仍將保持原有的立場態度。」

然而，他又提出警告謂：鑒於英國紡織業情況的轉變及失業問題的存在，展望未來兩年間，在現行國際多纖協定及港英共市紡品協議期滿，需作重新議訂時，英國似不可能維持相等的條款內容。

香港總商會主席雷勵祖在致介紹詞時稱：務使香港在關稅及貿易總協定下獲得公平待遇，香港極需依賴英國政府。

雷氏說：「多年來，我們目睹很多違例的事實，其中有些對香港及其他發展中地區帶有歧視性，而有些則對本港的出口貿易及出口潛力產生嚴重的限制性後果。」

他又稱：「我們非常感激英國政府在本港進入海外市場機會受到無理威脅時，每每能為香港向有關方面進行多次交涉。同時，我們亦感激英當局經常向港府部門提供必需的消息資料，並通過駐港的商務專署傳達至各工商機構。」

雷氏向英貿易大臣保證，香港總商會將繼續發展港英之互惠關係，期望工商貿易能在較自由的貿易環境下進行。

出席午餐會的主要嘉賓包括港督麥理浩爵士、財政司夏鼎基及行政立法兩局首席非官守議員簡悅強爵士■





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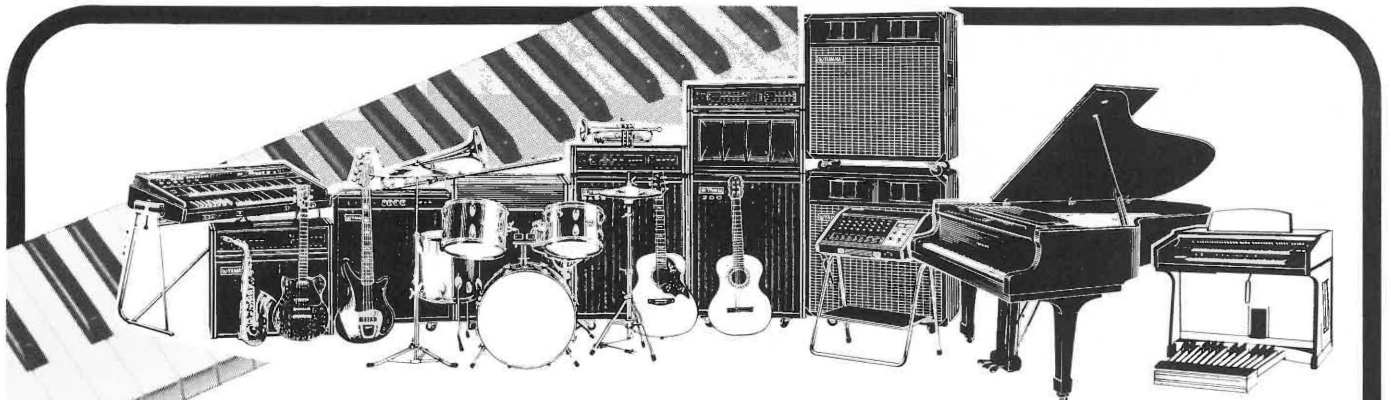
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“本港工人有權利分享繁榮”

姬達爵士向本會委員表示

他說，倘本港人口增加比率繼續維持於七九年水平，則預料一九八六年時人口可能增加至六百五十萬，到一九九一年，更接近八百萬。以人口推算社會服務方面而言，姬達爵士指出一九八六年時本港應該比目前計劃中多七間或更多規模一如瑪嘉烈醫院般的醫院。而在公共房屋方面，則需要多建三萬個單位及多三個新市鎮。

他指出，雖則本港出現移民壓力的問題，但相信一九七九年本港經濟的增長率仍達百分之十以上。

回顧一九七九年，姬達爵士稱，香港



姬達爵士在本會週年晚餐會上致詞

的辦法，唯一針對樓宇供不應求的答案，乃是興建更多的樓宇。

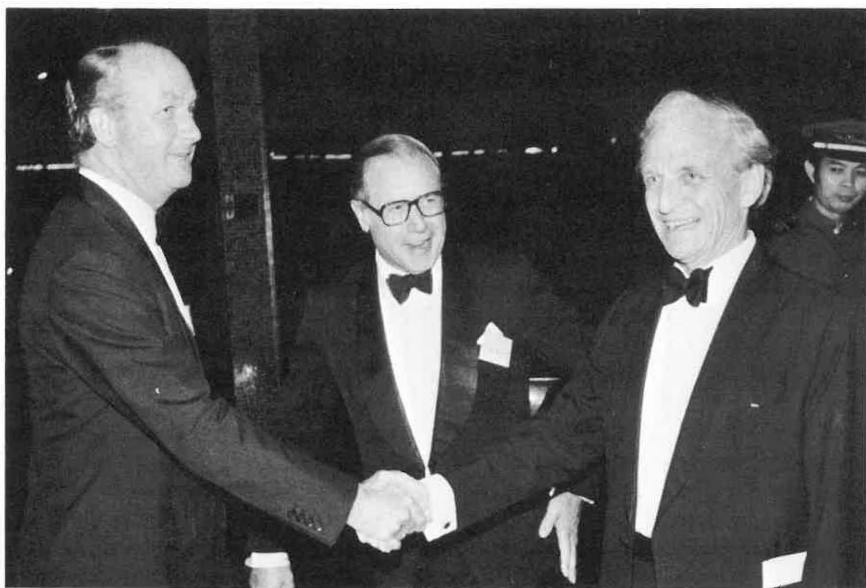
政府目前的目標是在一九八二年至八三年度時，每年最少提供四百公頃的土地，給予各項用途之用，而且希望以後每年都能維持這個比率。

本會主席雷勵祖在週年晚餐會上致詞時，促請港府迅速進行港島區地鐵擴建工程。

他提議，貫通港島東西區的地鐵系統應與通至柴灣的東區走廊計劃一起實行。

他表示，雖然目前本港深受通貨膨脹影響，但我們必須繼續進行這類性質的工務計劃，因為這對香港交通運輸結構的發展至為重要。

本會於一月廿四日舉行第五屆委員會週年晚餐會，共有一百二十名委員及多位嘉賓出席，其中主要嘉賓包括政府官員及工商機構負責人■



本會主席及副主席迎迓姬達爵士

布政司姬達爵士上月在本會假文華酒店舉行之週年晚餐會上，以「通貨膨脹、移民及保護主義」為題，發表演講時強調指出：香港僱主必須給予僱員公平的待遇。

他稱：「我深信本港勞動人口的固有實力必可使香港八十年代的經濟繼續繁榮。但我要籲請各界人士，尤其是資方，作為一個社會共同體，我們不應把工人視為當然。以我個人經驗認為，他們的希望並不過份，而他們的要求通常亦屬合理。」

他又表示：「在六十年代，“各得應得之份”的原則一般被視作革命性的概念。我有信心今晚在場的大多數——或者所有人士都會承認這是一個正當合理的原則。在八十年代的今日，要求本港工商界領會其良好的意識及維護大眾利益，會是過份的要求嗎？」

致詞中，姬達爵士談及本港過去一年經濟各方面的發展，並特別提到由中國進入本港的移民及滯港越南難民的影响。

在去年的通貨膨脹乃是受外來因素所影响。他又說，雖則香港政府對抑壓世界性的物價上漲是無能為力，但內部通貨膨脹仍過高。

內部通貨膨脹過高在物業市場方面尤為劇烈。他指出，加租管制並不是解決



行政立法兩局首席非官守議員簡悅強爵士在週年晚餐會上與布政司姬達及本會主席雷勵祖傾談

簡報滙編

歡迎新會員

本刊歡迎廿五間公司於一月份加入本會，成為香港總商會會員。

Bantwest Trading Co. Ltd.
Brisk & Kindie Ltd.
Carlox Watch Industries
Chung Nam Trading Company
Denis Hazell & Co. Ltd.
Dunford Garments Fty.
HPC Ltd.
Hang Fung Watch Industrial Co.
Hovione (H.K.) Ltd.
Hung Fung Company
Impactors Co. Ltd., The
Intercontinental Toy Co. Ltd
Lee Yuen Trading Co.
Luso International
Marac Hong Kong Ltd.
Milan Company
Ming Te Trading Company
Panoco Trading (Hong Kong) Ltd.
Playbest Products Co. Ltd.
Pringle Electronics Ltd.
Socoin International
St. Albans Group of Companies Ltd.
Sun Hung Kai-SGV Management
Tai Hsin Engineering Co. Ltd.
Wilson Textile Development

英代表團來港吸引香港投資

由北英格蘭發展局與密蘭銀行（香港）合辦，及本會協助統籌的投資研討會，於一月十五日假富麗華酒店翡翠廳舉行。

本會執行董事麥理覺稱，這是英國首次在港舉辦之工業投資促進活動。

研討會主講者包括北英格蘭發展局工業發展顧問弗雷澤（Chris Fraser）、英國偉溫電器有限公司研究部董事克爾比博士（Dr. Peter Kirby）、羅兵咸會計師樓韋迪嘉（Geraldine Whittaker）及香港密蘭銀行赫金斯（John Hopkins）。他們就轉變中的政治及經濟環境，廣泛談論英國東北部的工業投資機會。

香港電腦會議將於四月舉行

香港一九八〇年電腦會議定於四月十一及十二日假喜來登酒店舉行，是次會議將以「電腦——起轉變作用」為主題。

電腦會議是由美國商會、香港電腦協會及香港生產與存貨管制協會聯合主辦。今年乃香港第三屆舉行電腦會議，預料將有超過三百位港外行政人員及專業人士參加。

今年會議將分三部份進行，以適應商務經理及電腦專業人士的需要。

好市民獎頒獎典禮

最近一次好市民獎頒獎典禮於一月十二日在新界屯門遊樂場舉行，本會船務委員趙世彭先生代表本會頒發好市民獎予卅七位得獎人，每人獲得獎金由五百至一千元不等。如同以往，頒獎典禮由麗的電視提供遊藝節目助慶。

此外，在一月廿五日亦舉行了一項特別的「好市民獎」頒獎典禮，由本會主席雷勵祖主持頒獎儀式。該三位得獎的市民，於上月協助警方破獲一宗發生於深水埗的銀行劫案，他們每人分別獲得獎金三千元。



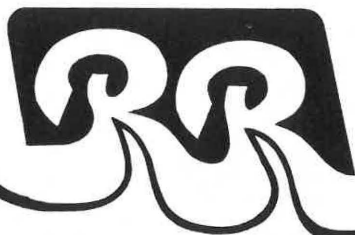
本會船務委員趙世彭頒獎予其中一位好市民

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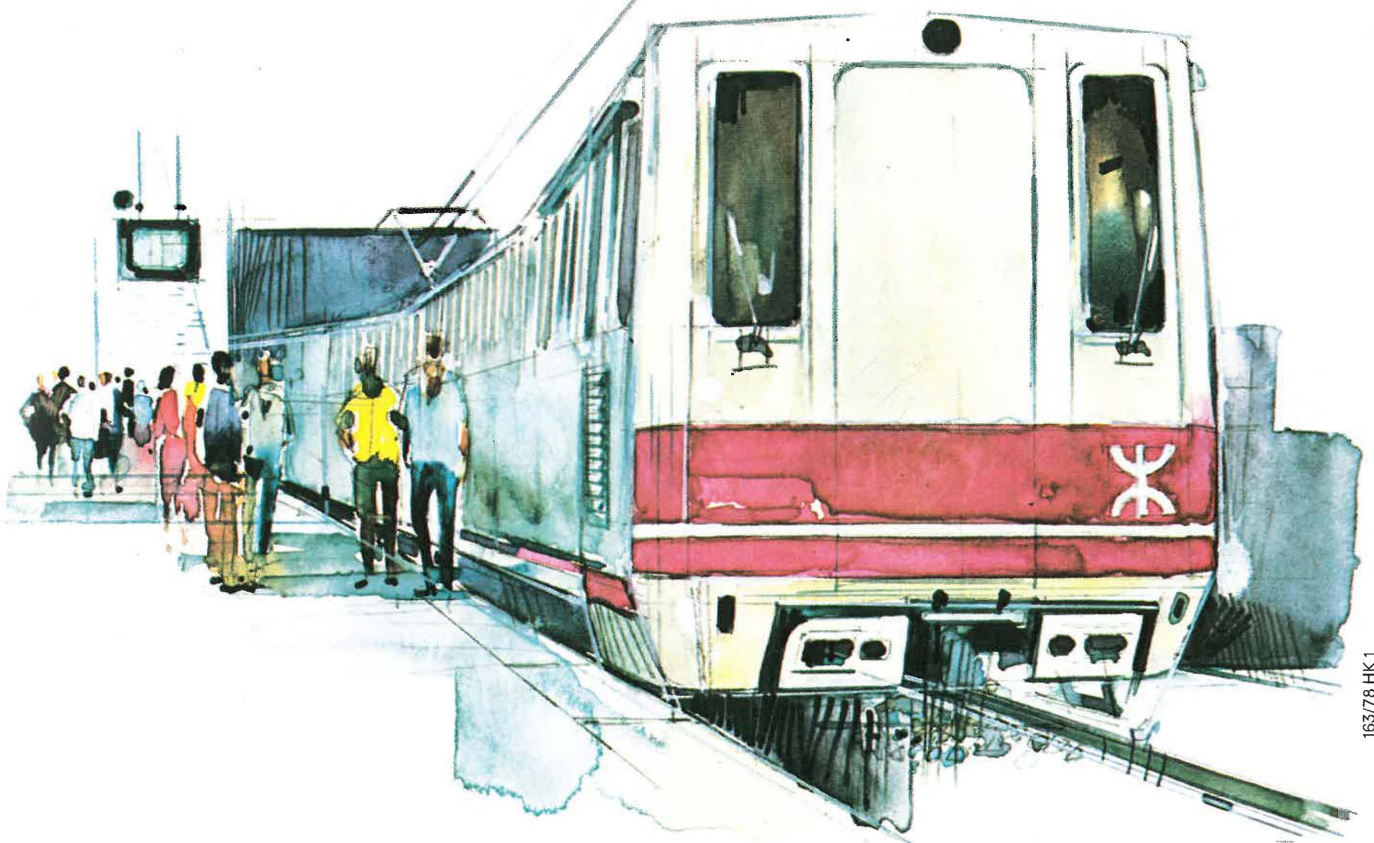
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