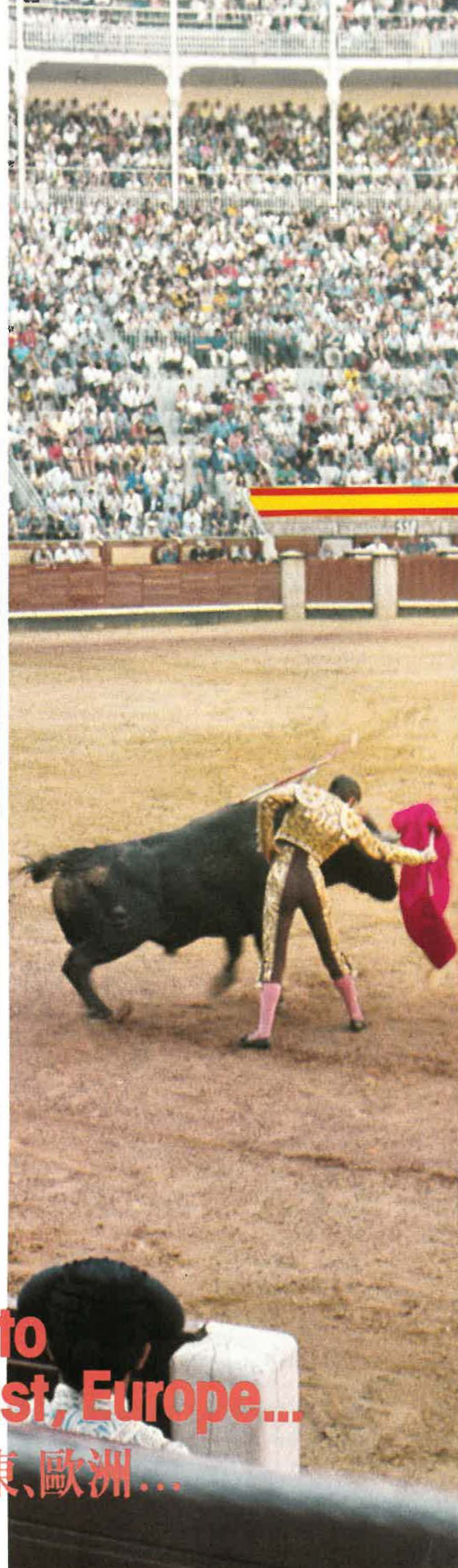
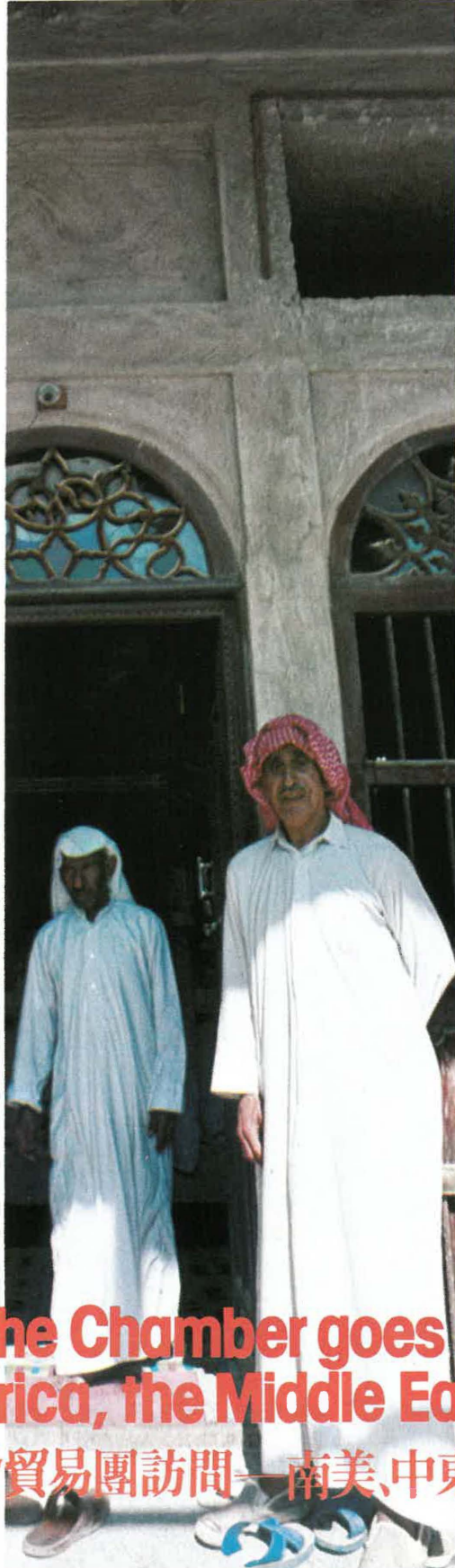


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A Hong Kong General Chamber of Commerce Magazine 香港總商會月刊

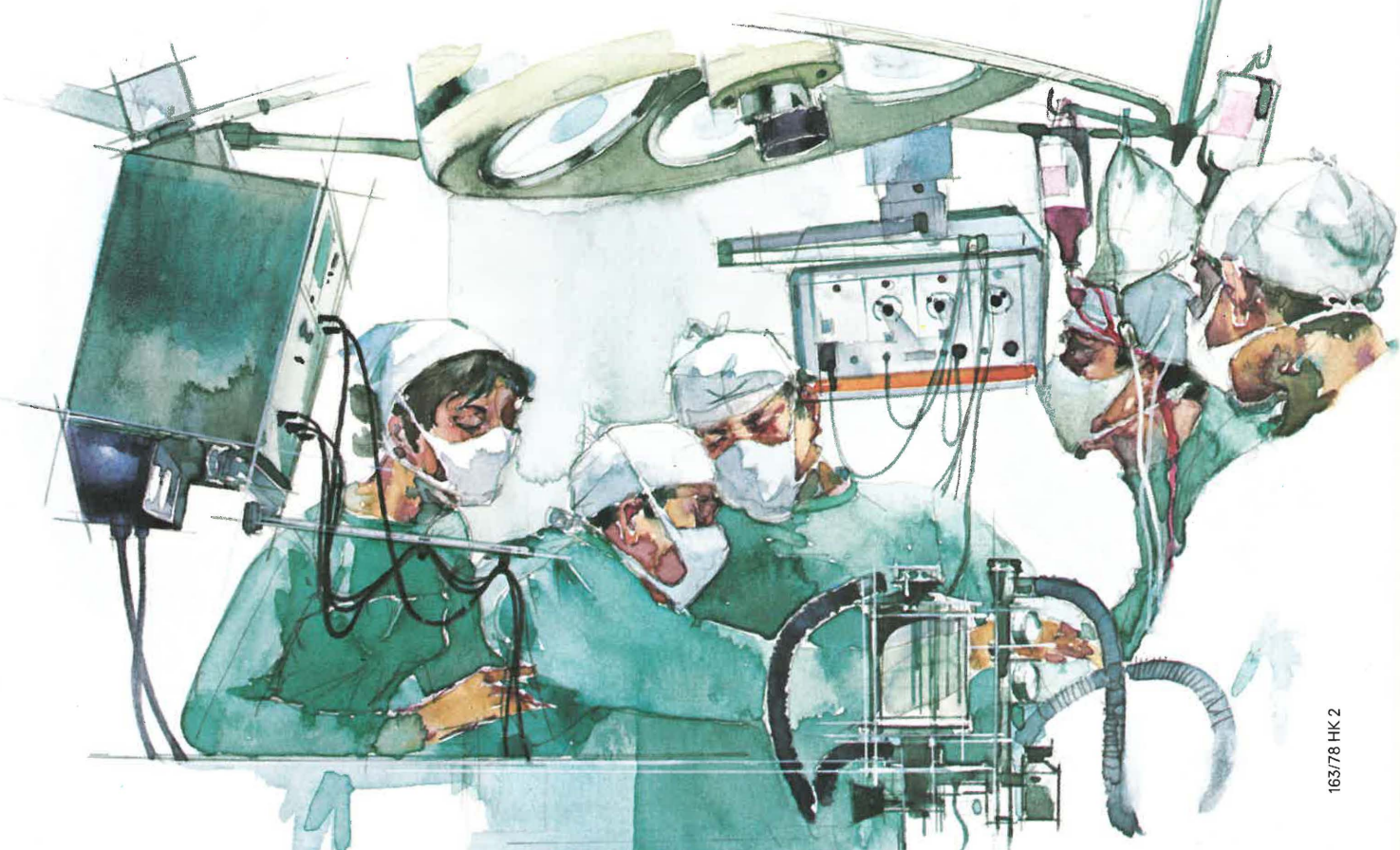


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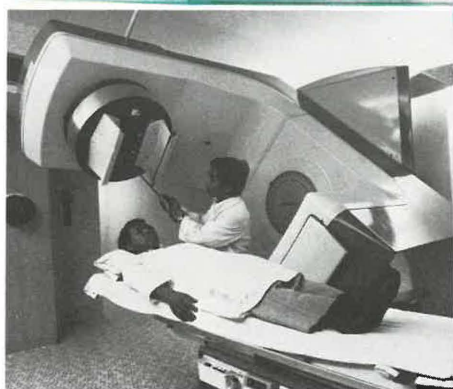
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The Department of Trade Industry and Customs recently announced that it has begun another review of the much maligned textile quota control system and the Chamber was subsequently invited to submit its views on possible changes which might be recommended. Other organisations of course will be submitting their views as well and no doubt the special Review Committee being set up by the Department of Trade Industry and Customs, composed of members of the Textiles Advisory Board, will have a great deal of material to consider when they get down to sorting out the hundred and one recommendations made by the private sector.

Elsewhere in this Bulletin is a short article which, I thought, might be interesting to many members who have not had experience of the way in which the textile quota control system works. I may have missed out important points but I think the article does explain the fundamentals and some of the issues which have given rise to criticism in Hong Kong and elsewhere.

As many readers will be aware, I had a good deal of personal experience of the problems encountered in textile negotiations with other countries and in the implementation of the textile quota systems which were the outcome of these negotiations. In fact, for a long time, many of us in the DTIC felt that the subject of textiles received greater priority than any other for many years. Certainly a substantial proportion of the Department's manpower resources, especially at the senior level, were devoted to negotiation of textile restraints and the subsequent implementation of quota controls. The economic importance of the textile trade to Hong Kong is well understood and needs no explanation. The implications arising for Hong Kong business people and industrialists from the operation of the textile quota controls are also extremely important. 40% of our industrial workforce and around 50% of our exports of domestic products rely directly on the textile industry in Hong Kong. A large proportion of our textile production is eventually exported under quota control schemes and literally thousands of companies are involved in either manufacturing or exporting textiles. A great many other business companies depend on these exports as well. Banks, insurance companies and other service sector firms are heavily dependent upon the textiles business in both the import and export fields.

It is impossible for the Government to devise textile quota control schemes which will satisfy every company involved, or wishing to become involved, in textile production and exports. The DTIC, on advice from the Textiles Advisory Board, has applied a number of important principles to the determination of individual claims to an allocation of quota in any category of textiles coming under restriction for the first time. Once quotas are issued, the Government has a responsibility to try to ensure that they are fully utilised to the benefit of the Hong Kong

economy, trade and industry. Companies not fully utilising their quotas may lose some or all of them. Various schemes have been introduced over the years to permit newcomers to the trade to obtain quota which might be retained on a permanent basis. It is a sad fact however that there is usually insufficient quota to meet the demand and this gives rise to a degree of selfishness on the part of those who have the quotas and irritation from those who need them but haven't got them.

The Government has maintained for many years a system whereby quotas can be temporarily or permanently transferred from the quota holder to a transferee company. If all quota conditions are met, temporarily transferred quotas revert to the original quota holder at the end of each quota year and it is this principle which has given rise to the greatest degree of cynicism and complaint. The so-called 'quota farmers' or, as the DTIC refers to them 'persistent transferors', have brought the quota control system into considerable disrepute over a period of many years. It has been difficult for the Government to devise means whereby these companies can be penalised for persistently selling quota for financial gain without being greatly involved in the textile business. One such scheme was introduced two or three years ago and has been, I believe, moderately successful. But many companies feel that much remains to be done and that the present quota control system should be modified to permit quotas to flow into the hands of those companies whose business requires them and away from those companies which, although they have earned quotas on the basis of their past performance, no longer require them to meet their business needs.

The Chamber's Textiles Committee has made a number of major submissions to the DTIC proposing improvements to the textile quota control system. Some of these recommendations have been accepted and implemented. Others have not, including certain proposals designed to allow companies temporarily buying quota from quota holders to be allowed to retain a proportion of the quotas purchased. The Textiles Committee will have met by the time this Viewpoint is published to consider further submissions to the Government in response to the present DTIC Review. In a later issue of The Bulletin, I hope to be able to set out the Committee's recommendations always assuming that there are a few.

But, whatever views are expressed by the Chamber's Textiles Committee, one thing is very sure. All the people can't be pleased all the time and there will be no shortage of complaints in future about the textile quota control system. It is also true to say that the Hong Kong quota system is highly refined and very successful, so much so that it has been admired and studied by many other countries faced with the same problem of export restriction.

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Ask the Australian Trade Commissioner

TEXTILE QUOTAS —negotiation, implementation, and sometimes frustration

In this article, the Chamber's Director, Jimmy McGregor, traces the growth of the textile quota system and its implementation by the Hong Kong Government. He describes how conditions made it inevitably that the "quota farmer" should emerge, and considers how the present transfer system might be improved.

Of all the trade controls which the Hong Kong Government has had to implement during the past 30 years, none has been more important and none has attracted as much public attention and criticism than the wide ranging system of export licensing controls known as the textile quota control system. Since 1959 it has been necessary for the Hong Kong Government to exercise control and apply restraint to exports of certain kinds of textiles, made and processed in Hong Kong for export to countries which have negotiated agreements with the Hong Kong Government, that effectively apply quantitative quotas to specific categories of textiles. Since 1959 literally hundreds of individual negotiations have taken place in Hong Kong and around the world between Hong Kong negotiators and their foreign counterparts, virtually all of whom have represented the Governments of developed country markets.

The original agreement was allegedly, but not actually, an industry-to-industry negotiated restriction on exports of Hong Kong cotton fabrics and yarns to Britain. The Lancashire textile industry, badly hurt in the after-math of the last War by increasing imports of competitive fabrics and yarns from Hong Kong and other territories, finally obtained British Government approval to seek voluntary restraints and Hong Kong was naturally the first target.

As far as I can recall the discussions, the Lancashire industry represented the restraint agreement as being necessary for a short time only, in order to provide Britain's textile industry with a breathing space that would allow it to modernise and become competitive against imports. It should be said perhaps, in defence of the Lancashire position, that Hong Kong, as a Commonwealth territory, was entitled to claim commonwealth preference rates of duty for fabrics and yarns, and later for garments, made in Hong Kong to standards set out within the commonwealth preference system. The great bulk of Hong Kong's exports of cotton textiles to the U.K. were thus entering Britain free of duty.

The original Lancashire Agreement of 1959 was subsequently extended to include various categories of garments. At about the same time, the U.S. Government began to become seriously concerned at rising imports of textiles from Japan, and about 1959 or 1960 the Japanese authorities were obliged to agree to a fairly wide restriction on textile exports from Japan to the U.S. The inevitable outcome of this was that American importers turned to unrestricted Hong Kong to meet part at least of the demand. Our trade statistics will show that in 1959 and 1960, exports of Hong Kong-made textiles to the U.S. increased very rapidly; so much so, that the U.S.

Government took the initiative in bringing about an initial one year international agreement, negotiated through the auspices of the General Agreement on Tariffs and Trade, which provided the basis for Government-to-Government negotiated restraints, subject to proof being supplied by the importing country that its textile industry was being damaged or threatened by sudden sharp increases of textiles from an exporting country.

There was provision for categorisation of textiles into relatively narrow categories and the intention was that only the categories causing offence should be restricted. The entire theme of that first agreement was the need for temporary assistance to the industries of the importing countries under quite strict criteria of proof of damage.

Hong Kong was in the vanguard of the countries to which negotiations and restrictions were applied. It was perhaps inevitable that the 1961/62 Short Term Textile Agreement should be improved and extended to become a Long Term Arrangement providing for a much wider range of restrictive practices and releasing importing countries from the burden of having to prove conclusively that sectors of their textile industries were being damaged or threatened. With the advent of synthetics in the early 1960's it was also inevitable that the cotton textile agreements should be expanded to permit restriction on imports of other so-called competitive fibres including all synthetics and wool. The present Multi Fibre Arrangement (MFA) thus came into being in 1974, allegedly to last for four years and, of course, was extended for another four years.

Under the MFA, the Hong Kong Government and particularly the Department of Trade Industry and Customs (DTIC) has continued to negotiate highly complicated and, on many occasions, comprehensive agreements with virtually all the developed countries, effectively restricting most of Hong Kong's textile exports to these countries. The U.S., Canada, the EEC as a whole, and Australia have all been subject to very widespread restraints.

In almost all instances however the Hong Kong Government has taken the view that, whilst it has been willing to consider through formal negotiation entering into a restrictive agreement with a complainant country, one essential principle has had to be accepted as a pre-requisite:— that the Hong Kong authorities must have the ability to apply any agreed restriction on Hong Kong's textile trade by means of export controls and not by the operation of an import control system in the importing country. This principle has been fiercely defended throughout these many years of virtually continuous negotiation, and for the most part it has been accepted by the territories concerned. It has sometimes been necessary for Hong Kong



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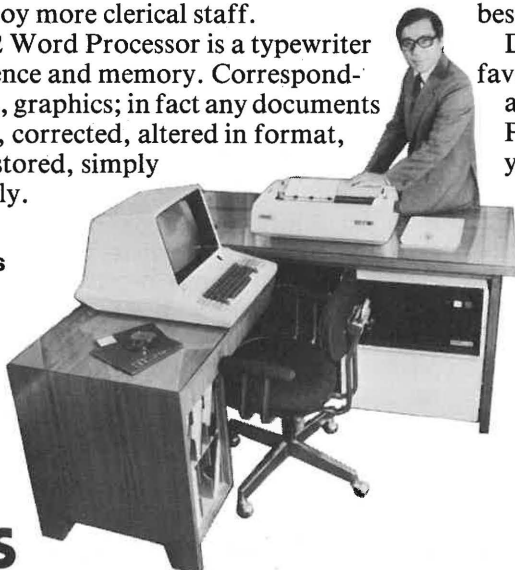
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to agree that there shall be a dual licensing system through which the importing country can maintain some degree of surveillance on imports from Hong Kong in particular categories of textiles, especially where historical records suggest differences of opinion in the classification of textiles into the different restricted categories negotiated under the agreement.

Most textile restraints result from detailed and sometimes long drawn out discussions between professional negotiators representing the two governments concerned. The levels of restraint agreed are mostly calculated on the basis of the established exports from Hong Kong and the import records in the country concerned, relating to the textiles under discussion. There are, inevitably, differences between Hong Kong's figures for exports and the foreign figures for imports. These differences create tremendous problems in identification and in fixing the levels to which the product is to be restricted. It is a tribute to the skill and perseverance of successive teams of Hong Kong negotiators that the Hong Kong textile trade and industry has been able to continue to expand its textile exports to the restricted territories and in most of the restricted categories at a reasonably good rate over many years, often when virtually all textile categories have been under quota restriction. Quota controls tend of course to push manufacturers and exporters into improvement of qualities in order to obtain higher profits and better markets. This has been a valuable, although unintended, result of the quota control system in Hong Kong. At the same time many exporters have been encouraged to seek new markets and to seek markets in the restricted territories for products not at that time under restriction. The continued growth of Hong Kong's textile trade and industry to restricted and unrestricted markets is in itself the clearest indication of the initiative and persistence of Hong Kong's traders in this field.

Under the provisions of the MFA the restricted territory has certain rights to some degree of flexibility between categories of textiles being restricted. In Hong Kong the application of this provision results in so-called 'swing' schemes whereby quota holders can utilise quota in one category for exports in another. There is also provision for a small proportion of quotas unused in one year to be carried forward to the next and for a small proportion of future quotas to be borrowed in a year of great demand.

The Hong Kong authorities have systematically exploited every legitimate possibility for growth and flexibility within the textile restraint system. So much so that the Hong Kong textile quota system, under which the restraint agreements are administered and controlled, is arguably the most efficient of its kind in the world. Certainly a great many representatives of foreign governments and textiles industries have visited Hong Kong to see for themselves the operation of this complicated but effective system.

The operation of the MFA, and its imperfections, are the subjects of considerable debate and complaint between the two major groups which take part, the importing countries which have applied restrictions and the exporting countries to which the restrictions are applied. There are of course two very specific and often opposite points of view from these two groups. The importing countries allege that the MFA is not detailed enough to prevent exporting countries from circumventing a greed restraint controls and that it is an unwieldy instrument for negotiation. The exporting countries argue that the safeguards contained in the

provisions of the MFA do not adequately protect exporting countries against unreasonable and unwarranted demands by importing countries for new restrictions. Exporters also complain that negotiated agreements are often misinterpreted by importing countries, requiring further negotiations which usually have the result of applying greater restrictions on exports than the exporting countries feel they accepted in the original agreement. There are also, usually, provisions for regular reviews or urgent discussions at the request of one or other party. Normally, such requests are made by the importing countries and these often result in further restrictions.

The disruptions caused to existing trade in textiles when a country requests discussions leading to negotiation of a restraint can be very serious indeed, especially if exports are suspended whilst negotiations are taking place. This has happened many times in Hong Kong and the textile trade and industry has had to accept the most severe problems with their customers when delays occur due to circumstances completely beyond their control.

Continued complaints on these and other problems resulted in the setting up of the Textiles Surveillance Body (TSB) in the early 1970's. This Body which is composed of members of importing and exporting countries under a permanent Chairman, and which meets in Geneva, is responsible for maintaining a detailed surveillance on the operation of the various agreements. It also listens and provides opinion on complaints from any party to an agreement. Hong Kong has provided a member or alternate member to the TSB since its establishment.

Unfortunately, the TSB has no executive or other authority by which its rulings can be applied to the countries operating MFA textile restraints. All the TSB can do is to refer back to the Textiles Committee of the General Agreement on Tariffs and Trade and hope that this will bring about some change in an offending party's attitude to a particular agreement. I believe it is true to say that the TSB has not been markedly successful, nor indeed has the GATT Textiles Committee, or the GATT itself in preventing unreasonably restrictive actions by importing countries in violation of the principles and provisions of the MFA. In Hong Kong the Textiles Advisory Board, whose Chairman is the Director of Trade Industry and Customs and whose members are appointed by the Government, advises the Government on all matters concerning the textile trade and industry but in particular on the conduct of negotiations on textile restraints and the implementation of the textile quota controls which follow.

Once a textile agreement has been reached to restrain particular categories of textiles to a particular country, the DTIC has the task of bringing the restriction into effect and this is often extremely difficult, especially if the negotiated quota is well below the demand from the market concerned. Normally, the allocation of quotas by DTIC is carried out on a basis that a past performance period of at least one year is selected, usually ending immediately before the request for restraint was received from the importing country. Manufacturers and exporters of textiles which were exported to the country concerned during the past performance period are invited to submit a detailed record of the shipments so as to permit DTIC staff to verify them. DTIC of course has licensing and other records against which checks can be made. Once verification has been completed, the quota available would normally be issued on a pro rata basis to manufacturers and exporters,

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whose claims are given equal consideration. If a manufacturer was also the exporter for any particular shipment then he would receive quota equivalent to both claims. Otherwise the division would be made 50/50 between the manufacturer and the exporter. In the case of finished piecegoods where a processor may also be involved there is a proportionate allocation of 40% for the weaver, 30% for the finisher and 30% for the exporter, but this is rather an unusual arrangement.

Once the quotas have been issued the DTIC applies conditions to them which require the quota holder to utilise quotas within the textile year concerned. Penalties are applied to companies which fail to utilise their quotas. Thus if any quota holder fails to utilise more than 50% of his quota during the textile year, he will lose the entire quota for the following year. Between 50% and 95% performance normally secures a quota equal to the actual export performance recorded. If a company exports 95% or more of this quota in a textile year, it will retain the entire quota the following year.

From time to time quota is not fully utilised and quotas become available for re-allocation. In addition any annual growth negotiated in a multi-year agreement may be made available to non-quota holders under various schemes operated by DTIC. Thus some proportion of the total quota each year for all categories and all countries is made available to applicants, whether quota holders or not, under free quota allocations, usually on a first-come-first-served basis, but sometimes as well on a pro rata allocation.

It is perfectly obvious that trade does not stay static and the textile trade is no different from any other in this respect. Thus the textile business obtained by the thousands of textile companies involved in the trade and industry in Hong Kong changes from year to year in regard to the products which they are making and exporting and especially in regard to the market pattern for their exports. Companies which obtain quotas against past performance records very quickly find that their changing pattern of sales results in their having quota in some categories which they may not require, and export demand in other categories where they do not have sufficient quota. The longer the system continues, the greater are the changes and the pressures for exchange of quotas between quota holders become intense.

For many years the DTIC did not deal formally with this problem and the result was that quotas changed hands through an illegal market system involving quota brokers and quota prices and eventually an extensive system of exchange. This might have been allowed to continue with benefit to the famed flexibility of Hong Kong's trade and industry but unfortunately the operation of this illegal market also required the falsification of many documents, including applications for an export licence and certificate of origin. As readers will be aware, the certification of origin system and, generally speaking, the Government's licensing systems must be fully acceptable to overseas countries, especially in view of the free market nature of the Hong Kong economy.

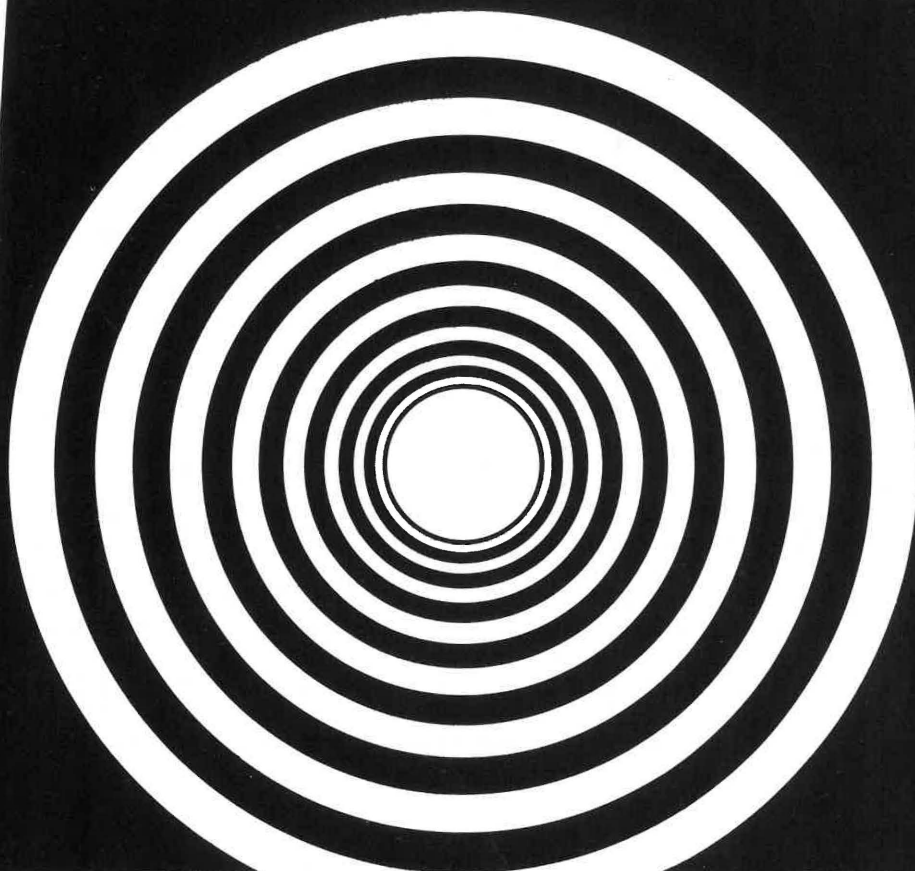
It was therefore decided that the Government should permit the transfer of quotas between quota holders and those who wished to use them. It was recognised of course that such transfers would require financial considerations and in fact the Government, in introducing the quota transfer system, required the payment of the appropriate stamp duty for each transaction.

The quota transfer system provides for a quota to be temporarily or permanently transferred. The permanent transfer creates no great problem but is very seldom used for reasons which will be clear in a moment. The temporary transfer on the other hand, is very widely used because one of its conditions permits the transferor to retain the quota for the following textile year, provided it has been adequately utilised by the transferee. The transferee, on the other hand, since he has to pay for the quota he is buying, is hardly likely not to utilise it to the full extent. The Government has even provided a further guarantee to the transferor that information can be given to him on the extent to which the transferee is utilising the quota and this of course protects the transferor against the possible loss of the transferred quota at the end of the textile year by failure of the transferee to use it fully.

In view of the enormous extent of Hong Kong's textile trade with developed countries and the high proportion of these exports which are restricted by textile agreements, it is inevitable that the textile quota transfer system is very widely used. In my personal view (and I was very specifically involved in drafting and setting up the present scheme during my service in the Government, so I may be somewhat biased), the quota transfer system is absolutely essential to the textile trade, providing the flexibility which the trade must have if it is to succeed in utilising the quota to the full, and if Hong Kong is to continue to have the greatest possible economic benefit from these unwanted controls and restrictions.

It does not require a genius to see one of the weaknesses in the textile quota transfer scheme. This permits companies which have obtained quota on the basis of their past performance but which may no longer have a great deal of interest (and sometimes perhaps none at all) in the textile trade to continue to enjoy possession of quotas which may be in very strong demand. These quotas can be sold for a premium which is sometimes higher than the profit margin to the exporter on the goods concerned. In many cases, for example, that premium may represent more than HK\$10 per garment. Foreign importers are of course aware of the scheme and they object strongly to having to pay the additional premium required to purchase quotas. This argument does not hold much weight in Hong Kong, however as the obvious answer is that importers would not continue to buy unless the deal was profitable. It is also logical that any cost for quota should remain in Hong Kong's hands since we are the aggrieved party which has been subjected to a restrictive control which was unwanted and unwelcome.

This argument aside however there is no doubt that there has been a good deal of justified complaint about the so-called quota farmers who have consistently made million of dollars each year from the sale of their quotas. Following many years of sometimes acrimonious complaint by the trade, industry, and associations like the Chamber, the DTIC introduced new measures on the utilisation of quotas designed to reduce persistent transfers and "quota farming". These measures require quota holders to utilise, themselves, 50% or more of all the quotas they hold over a period of two years. Companies transferring more than 50% of their accumulated quotas over a two year period lose a proportion of these quotas. The figures issued by the DTIC some months ago indicate that many hundreds of companies did in fact lose quota under this arrangement. But the total loss of quota was certainly a very small



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proportion of the whole. Nevertheless, the trade itself complains that there are many ways by which the quota holder can disguise his quota sales and DTIC acknowledges that loopholes exist. One of these is the practice by which a quota holder can require the company buying his quota to show the quota holder in the relevant export documents as the exporter, thus contributing (falsely) to the quota holder's apparent export performance and allowing him to retain the quota the following year.

As I stated at the beginning of this article, the quota control system operated by the Hong Kong authorities is certainly highly efficient, both broadly and specifically. It has been modified in the light of experience and in the face of the need to ensure that it remains as fair and as effective as possible. The DTIC has done its best to secure the most detailed and experienced opinion in the operation of the scheme and there can be no complaint with the vigour and indeed enthusiasm with which that Department has improved and expanded the system.

It is inevitable however that any system of control of this kind with its complications and continued changes is bound to attract criticism from those who feel that it does not operate entirely fairly. Certainly small companies must experience extreme difficulty in understanding the highly complicated systems by which quota is regulated and even larger companies experience problems in ensuring that they can obtain quota against forward orders.

The greatest and most continuous complaint is reserved for the quota transfer system and it is here that many trade organisations, including the Chamber, have been most concerned. The Chamber, in fact, on the advice of its Textiles Committee, headed presently by Elmer Tsu of Island Dyeing & Printing Co. Ltd. has made several major submissions to the DTIC proposing changes to the textile quota control system and in particular to the quota transfer scheme.

It is our view that DTIC could, and should, introduce, possibly on a trial basis, measures which will permit a proportion of all quotas temporarily transferred to count as export performance by the transferee for the following year. We originally suggested that 50% of any temporarily transferred quota should remain in the hands of the transferee the following year. The Hong Kong Exporters' Association made a similar proposal but set their figure at 30%. Other organisations have divided views on this controversial subject and the DTIC, on advice from the Textiles Advisory Board, has resisted this particular proposal for perfectly valid reasons with which, however, the Chamber does not necessarily agree. We recognise the problems facing the DTIC but we still believe that the proposals made by the Chamber should be considered in detail by a special committee set up for the purpose.

Now that the DTIC has established a Textiles Review Committee, composed of members of the Textiles Advisory Board, I hope it may be possible for the Chamber to make further submissions on this important subject and have the opportunity of detailed discussion with the Government's advisers.

I have the very strongest recollections of all my many years in the DTIC involved in textile negotiations and the implementation of quota control systems. I can attest fully to the tremendous amount of work and worry which went into the introduction of the quota control system and its continued modification in the light of experience and changing circumstances. The Chamber has not the slightest doubt that these efforts continue and that the Government is making every effort to ensure that the quota system continues to be administered in the most efficient way. Hundreds of member companies of the Chamber are involved directly in Hong Kong's textiles trade and industry. In their interest, the Chamber will continue to discuss the textiles quota control system and offer its views to the DTIC for consideration. ■



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Around the world in 70 days

Promising markets in South America, the Middle East and Western Europe are prime targets of a series of trade missions arranged by the Hong Kong General Chamber of Commerce leaving Hong Kong over the next five weeks. The first, to the Middle East, left on 23rd February. The third, to South America, will return by 4th May. In between, the Mission to Europe, will visit Spain, France, Luxembourg and Denmark. So the Chamber will have covered a large arc of the globe in a period of approximately two months. Other trade missions organised for 1980 will cover Kyushu in Japan, Africa, the Berlin Fair in West Germany, and the Gothenburg Fair in Sweden. The Chamber may also include Australia in its 1980's trade promotion programme.

With the aid of the local consular corps and trade commissions, the Trade Division of the Chamber usually organises six to eight trade missions each year. Sometimes, the missions are planned in conjunction with Trade Development Council or other local associations such as the Chinese Manufacturers Association. Each annual programme involves participation by up to 200 member companies of the Chamber. Direct sales generated can be measured in tens of millions of dollars.

For trade purposes, the Chamber divides the world into nine geographical units. Each unit has its own committee, consisting of businessmen with experience of that particular area. The committees advise the Chamber on all matters of trade in the area concerned. Especially important, they help to seek new markets by organising group visits.

"Developing new, promising markets is of crucial importance for the expansion of Hong Kong's industries, and for the success of the economy as a whole," commented T.L. Tsim, the Chamber's Assistant Director in charge of Trade Division. "Trade promotion today becomes more important for Hong Kong due to the growing import restrictions adopted by established markets."

The protectionist sentiments are of course strongest in the textile and garments industry, and there is an increasing trend by which more and more local manufacturers in this sector are moving to higher-technology, higher-priced products to meet the challenge.

Mr. Tsim suggested that Hong Kong has traditionally relied greatly on the established markets in the U.S. and Europe. "About 70 per cent of domestic exports from Hong Kong is concentrated in the key markets of Europe and North America," he said. "The Chamber, like the Government and other local trade organisations, strongly believes that we must constantly seek new markets by positive promotion."

"A question we often ask is: Don't you overlap with the TDC? And of course to a certain extent we do. But the TDC and ourselves are competitors because we share the same objective, which is the promotion of the best of Hong Kong's goods all over the world. We do our best in planning our programme and timing of our individual promotions to coordinate with the TDC. They have a much larger programme than ours, but I must say we get a lot of support from our members for our promotion. And

they, in turn, have good results from well-organized missions. We are also doing our best to break into new markets," Mr. Tsim explained.

In his opinion, it needs a lot of patience and planning to crack open a new market. He advised businessmen to view the effort as a long-term investment, and not to give up if the initial feedback does not live up to expectations.

Japan, for example, is a difficult market to penetrate for many countries. The Chamber sent its first trade mission to Kyushu last year to promote a range of consumer goods. Although not much immediate business was concluded during the visit, valuable contacts have since been established. Mr. Tsim points out that immediately after the Chamber's mission last year, a number of business groups from Kyushu came to Hong Kong to familiarize themselves with the market here. The Chamber will take another business group to that area in early September.

Each year's trade missions programme is based on the performance of the previous year. One way to rate the performance is to look at the business secured during and after the tour.

"We'll organise a trip to a certain area again if the response from the last visit is favourable, although we usually try to add new cities to the itinerary of the next mission," T.L. Tsim explained.

In the following articles, The Bulletin takes a closer look at each of the three areas to be visited in the next seventy days. Each offers slightly differing prospects, but taken collectively, they can make a hefty contribution to Hong Kong's trade.



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S. America mission 8 April - 4 May 1980

South America- small sales so far but 300M potential customers

The 31 countries which make up Latin America cover a total area of some 12 million square miles and have a combined population of more than 300 million. Until 1977 there was not much trade between Hong Kong and the continent. In 1977 Latin America imported \$768 million worth of products from Hong Kong. The next year exports jumped to about \$877 million, and in 1979 they reached a record high of \$1,592 million. Despite the increase in monetary value, the region as yet represents less than three percent of Hong Kong's total domestic exports. In other words, about the same proportion is represented by Middle Eastern markets.

Two factors have led to an increase in export business to Latin America. First, and most important, trading countries such as Argentina, Venezuela, Panama and Chile have gradually liberalized their restrictions on imports. Secondly, improved political stability gives businessmen the confidence to visit and to promote business.

Though problems still exist in foreign exchange, language, transportation, and telecommunication, there are signs that these will improve as trade grows. The Chamber, acting on the advice of

its Central and South America Area Committee, has organized five trade missions to the region during the past seven years. The first mission, which visited Panama, Venezuela and Trinidad in October 1973, was largely of an exploratory nature. It was led by prominent businessman Fung Hon-chu of Li & Fung Ltd., an ex-member of the Chamber's General Committee.

Last year the Chamber, in conjunction with the Chinese Manufacturers' Assn., organized a business group to Panama, Venezuela, Chile and Argentina. Ernest Leong, the Chamber's Trade Division Manager who led the trade mission, reported that business prospects in Argentina and Chile are particularly good because both countries have taken positive steps to encourage foreign trade.

As from June 1979, tariffs in Chile are only 10 percent on all imports with the exception of motor cars with a value of more than US\$25,000CIF. Argentina, likewise, effected from December 1978 a plan for the gradual reduction of import duties. "Under these new tariff structures, many Hong Kong consumer products will benefit. It is a shot in the arm for traders here who want to further promote their business in the two countries," he commented.

Panama is the biggest importer of Hong Kong's products in Latin America, buying goods worth \$526 million in 1979. This represented about one-third of Hong Kong's total domestic exports to South and Central America. The consistent importance of

this market recently led to the establishment of a TDC office in Panama City.

The size of this particular market and the increasing TDC's activity there owe something to the fact that the majority of traders in Panama have associates or direct contacts in Hong Kong. "Many traders in Hong Kong now make business trips on an individual basis," said Mr. Leong.

"Therefore, it is not surprising that our trade mission last year did not have a great impact. The value of a repeat visit to that area seems to be debatable. Personal visits by traders to the Free Zone in Panama are the best way to generate business."

Based on the good results from the South American mission last year, the Chamber this year will organize a similar trip to visit Chile, Argentina and Venezuela, from April 8 to May 1. All three are relatively new markets.

Chile reduces inflation, liberalises imports

The first stop in this trade mission to South America is Chile. The country covers a total area of 292,257 square miles with a coastline of 6,200 miles facing the Pacific Ocean. It has a population of 11 million, and the capital city is Santiago.

The most notable changes in Chile since the present government took office in 1973 are the control of inflation and import liberalization. In



Iquique in Chile: one of the two free trade zones where imported goods are free of duties.

1973 inflation in Chile was running at a frightening rate of 1,000 percent; today it has come down to the region of 30 percent. At that time, some tariffs were as high as 600 percent. The average was 94 percent. There was also a long list of import regulations and prohibitions. Today it has a flat tariff rate of 10 percent, and no prohibition on imports.

Commenting on the new tariff structure, Mr. Eugenio G. Valdes, Honorary Consul for Chile in Hong Kong, said that the new government "foresees the only way to get the economy moving and to open up the way to international trade is to remove the strangling effect of the high tariff barriers. You can now import anything you want and pay a tariff of only 10 percent. This makes us one of the most open economies in the world today."

Between 22nd and 28th March 1980, the President of Chile Augusto Pinochet will pay an official visit to the Philippines and Fiji. This is the first time that a Chilean President visits Southeast Asia. According to Mr. Valdes, the President will try to make a short stopover in Hong Kong to enable him to get a first hand view of the "tremendous development and progress that has been achieved here." He added that the visit of the President to this region emphasizes the importance he attaches to the development of close diplomatic and commercial ties with Western Pacific countries.

To boost its trade with the rest of the world, Chile has set up two free trade zones, in Iquique (ZOFRI) and in Puenta Arenas. While the ZOFRI is a government project, the latter is a

Breakdown of Major Exports to Chile

	Jan.— Dec. 1979	Jan.— Dec. 1978	% Change
Major Exports:			
Miscellaneous manufactured articles	50.20	20.91	+140
Articles of apparel and Clothing accessories	17.03	4.92	+246
Photographic apparatus, and watches	12.97	4.86	+167
Telecommunications and sound recording equipment	9.43	4.63	+104
Electrical machinery, apparatus and appliances	7.67	2.35	+226
Manufactures of metal	6.37	2.965	+116
Travel goods, handbags and similar containers	3.55	1.25	+184
Office machines and automatic data processing equipment	2.47	0.35	+606

commercial project run as a private enterprise with the participation of a consortium of banks in Chile, led by the Bank of O'Higgins.

Of these two zones, ZOFRI is more important and better known to Hong Kong exporters. It was created six years ago in order to promote economic development in the northernmost region of the country, where the population is 231,000. ZOFRI also has easy access to the markets of Argentina, Brazil and Paraguay, as well as to those of its neighbours, Bolivia and Peru.

ZOFRI occupies 23 hectares of land near the sea port of Iquique. Its operations include warehousing, manufacturing, shopping centres, and storage facilities for automobiles. Imports into ZOFRI have grown remarkably in the past few years from US\$12 million in 1976 to US\$146 million in 1978. In January to August 1979, imports rose to US\$234 million, of which \$12 million were re-exported outside Chile.

In terms of volume of business, ZOFRI is still not yet an important free zone compared with the Colon Free Trade Zone in Panama. "However, it has potential to develop into a significant distribution centre in Central and South America once its infrastructure, transportation and communication are improved," claimed Mr. Valdes. "At present, Hong Kong's exports to Chile are still directed to Santiago and it is thought that this will not change in the near future."

With an annual per capita income of US\$1,022, Chile had been a very small

market for Hong Kong prior to its import liberalization in 1973. Hong Kong's sales to Chile between 1960-75 did not exceed the \$6 million mark. They have however started to grow sharply in 1976 and reached a value of \$47.4 million in 1978. In 1979 they rose by 150 percent to \$119 million. After more than three years of strong growth, Chile is still a small market for Hong Kong, taking up 40th position on the list of export markets. However, in Central and South America, Chile has climbed to fourth position, after Panama, Venezuela and Argentina.

Currently, Chile has an import demand for nearly all kinds of consumer goods since domestic industries are not able to meet the rise in demand. Apart from footwear, clothing, textiles, and some ceramics and copper items, consumer goods industries in Chile are in fact almost non-existent. If Chile's free trade policy continues, the nation will shift resources to its most efficient sectors, which include mining, agriculture, fisheries and forest industries. Despite the good market situation currently prevailing in Chile, problems still exist in expanding Hong Kong's trade. Among them are language and transportation costs. The size of orders placed also tends to be small. Spanish is the commercial language and only a small portion of the population understands English. Another difficulty lies in the infrequent sailings between Hong Kong and Chile.



Gold and silver bars produced by ENAMI, The National Mineral Enterprise of Chile



Copper casting is Chile's principal industry

"Don't cry for Argentina—we're doing quite well"

Argentina, another expanding market, rose to become Hong Kong's third largest export market in Latin America during 1979. Exports to this country in 1979 grew by 408 percent to \$215 million. Watches, clocks and toys were hot-selling items, and the three accounted for more than 60 percent of total domestic exports from Hong Kong in 1979. Other top sellers in Argentina included clothing, radios, lamps and lanterns, tape recorders and jewellery items.

Argentina covers an area of 1.1 million square miles and has a population of about 26.5 million. The language of the country is Spanish. English is understood by only some executive staff of large business houses. Not many government officials and public utility staff can speak English well.

All imports into Argentina are subject to approval by the Foreign Trade and International Affairs Secretariat. When approved, they are submitted to the Central Bank for final authorization. The present government in Argentina practises a more liberal trade policy and the former restriction on imports of certain luxury and non-essential goods has been lifted. Until 1976, products such as textiles, dairy products, paper, glass, cutlery, chemicals, metals, hand tools, pharmaceuticals were classified as non-essential and imports were prohibited. At present, practically all products that are of interest to Hong Kong are allowed into the country.

Breakdown of Major Exports to Argentina

	Jan.— Dec. 1979	Jan.— Dec. 1978	% Change
Major Exports:			
Miscellaneous manufactured articles	79.11	11.05	+616
Photographic apparatus, equipment and supplies and watches	77.35	25.19	+207
Telecommunications and sound recording equipment	18.06	1.61	+1022
Articles of apparel and clothing accessories	12.15	0.43	+2726
Sanitary, plumbing, heating and lighting fixtures	8.25	0.90	+817
Electrical machinery, apparatus and appliances	6.22	1.22	+410
Manufactures of metal	4.16	0.91	+357

In 1977, the Argentine authorities declared new import duties on a wide range of products. Generally speaking, this resulted in a reduction of tariff barriers, though tariffs on a few items have increased. Hong Kong's products benefiting from this change include office machines, watches and clocks, toys and sporting goods, imitation jewellery, radios, cameras, and electrical machinery and apparatus.

The tariff system is based on the Customs Cooperation Council Nomenclature method. Custom duties are ad valorem, based on CIF value. A more systematic approach to tariff reduction, which would extend over a period of five years, was adopted by the government in December 1978. Reductions are phased to take place on a quarterly basis between 1979 and January 1, 1984. It seems that the Argentine government uses import competition to combat inflation, which has become a problem.



Gaucha soldiers in Carnival



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Oilflation in Venezuela

Venezuela is one of the world's leading oil exporters and as a result enjoys the highest per capita income in Latin America. The per capita income estimate in 1977 was US\$2,490. With a population of about 13 million, of which 80 percent live in urban areas, the country is essentially dependent on oil export earnings in its economy. It has enjoyed an extraordinarily high level of oil revenue since 1973 as a result of the astronomical increases in oil prices.

But the influx of oil money damaged price stability in Venezuela, and has led to inflation. This has resulted in a drastic upsurge in gross domestic product at current prices, but the annual real growth rate is much more modest, well below 10 percent during the period 1973 to 1978.

Breakdown of Major Exports to Venezuela

	Jan.— Dec. 1979	Jan.— Dec. 1978	% Change
Major Exports:			
Miscellaneous manufactured articles	64.73	42.97	+51
Articles of apparel and clothing accessories	38.41	26.72	+44
Telecommunications and sound recording equipment	35.54	25.63	+39
Photographic apparatus, equipment and supplies and watches	19.56	12.79	+53
Manufactures of metal	17.53	15.71	+12
Electrical machinery, apparatus and appliances	15.34	11.55	+33
Sanitary, plumbing, heating and lighting fixtures	6.34	7.17	-12

million in 1979. Electronic calculator sales went up to \$2.5 million last year, which was a whopping 737 percent increase over 1978. Other fast-selling Hong Kong products include watches and clocks, torch batteries, electric fans, tape recorders, radio-cassette recorders, and textile products.

The Venezuelan market is characterized by keen competition and newcomers may find it difficult to penetrate. The country has a number of large-scale domestic enterprises, and many outside suppliers from industrialized countries also operate successfully in the market.

The progress of Latin America integration, especially that of the Andean Common Market (a set-up among Latin American countries similar to the EEC in Europe), might affect the competitive position of outside suppliers over the long term. If the Andean achieves its objectives of trade liberalization, industrial programming, and harmonization of policies within the Group, the range of products that can be competitively

supplied by countries outside the Group could be progressively limited. Besides the strong competition that prevails, foreign suppliers are also faced with the problem of the import substitution policies being employed in Venezuela. Manufactured and semi-processed goods affected are foodstuffs, beverages, textiles, garments, leather products, footwear, furniture, rubber and plastics. Other products, apparently not yet so much affected, include toys, games, sporting goods and radios.

Duties are based on an ad valorem system of valuation, with certain items subject to specific rates or a combination of ad valorem and specific rates. When customs duties are assessed ad valorem, the duty ranges from nil to 500 percent. Equipment and machinery, semi-processed commodities, and raw materials are subject to import duties of 0.01 percent to five percent, while luxury goods and goods produced by domestic industries carry high duties.

In 1970, Venezuela established the Island of Margarita, off the northern coast of the country, as a free port area. It has a population of about 90,000. Certain groups of products originating from foreign countries may be imported free of duty. Imports, however, are subject to certain handling and service charges. They can then be sold or can be further processed, re-exported or re-shipped to other countries without being subject to taxes and restriction.

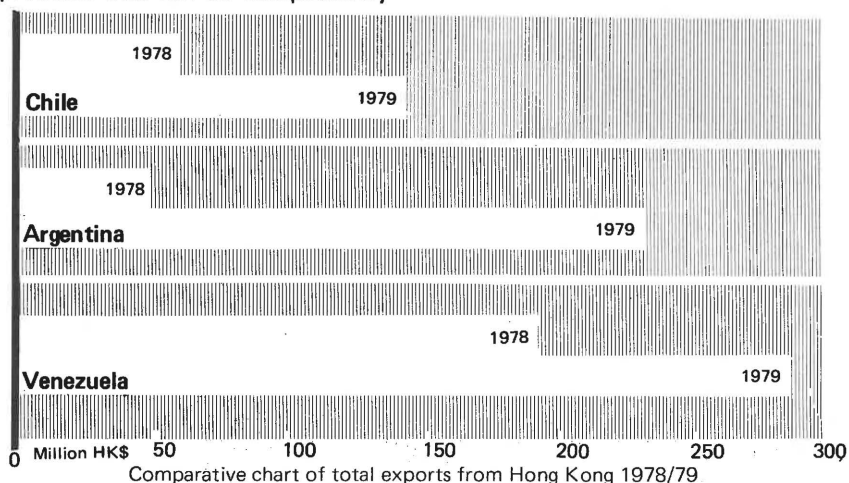
The island is still mainly a retail centre for tourists and inhabitants rather than a re-export centre. But it is thought that in future Margarita may have the potential to develop into a distribution centre for Venezuela and the Caribbean countries.



The Arãna (Spider) flyover in Caracas

Venezuela is the second largest market in Latin America for Hong Kong's products, trailing just behind Panama. Since 1974, the country has been buying more from Hong Kong, up from \$78 million in 1974 to \$153 million in 1978. Last year, the figure rose to \$216 million, an increase of 62 percent over 1978.

Hong Kong's exports to Venezuela are mainly concentrated in a few consumer products. Toys and sporting goods, which account for one-fifth of Hong Kong's total exports to that country, saw an impressive growth from \$43 million in 1978 to \$65



Mid-East mission

23 February - 14 March 1980



Mid-East group pioneers two new trade routes

A 13-member business group, which left for the Middle East last month (February), marks the first of a series of Chamber trade missions for 1980. It is the second joint Chamber-TDC mission to that area, and the three-week tour covers Dubai (United Arab Emirates), Hodeidah (Yemen Arab Republic), Damascus (Syria) and Amman (Jordan).

According to W.S. Chan, the Chamber's Trade Division Manager, it is the first trade mission from Hong Kong to visit Hodeidah and Damascus. "The two places have been included because they have demonstrated strong growth as import markets during the past year," Mr. Chan said. "Both are expected to continue to hold up well this year."

Although the Mideast currently accounts for less than four percent of Hong Kong's total domestic exports in dollar terms, there are signs that the market as a whole has room for expansion, particularly in such products as garments, consumer electronics and electrical products, and clocks and watches.

About \$2,100 million worth of goods were shipped to the Middle East during last year, representing a 44 percent rise over 1978. The increase occurred across all major countries of the region, with Saudi Arabia, United Arab Emirates and Kuwait being the largest buyers for Hong Kong products.

Jordan is a liberal trade area

With an area of 37,100 square miles, Jordan has a population of about three million. The per-capita GDP in 1978 was around US\$704. Against a decline of 13 percent in 1978, Hong Kong exports to Jordan rebounded strongly by 75 percent in 1979 to \$40 million. Clothing, which constituted 35 percent of exports in 1979, grew by 74 percent to \$12 million. Other major exports to Jordan, such as toys and sporting goods, radios and cassettes recorders, watches and clocks, also registered increases.

The right to import goods into Jordan is granted to Jordanian nationals resident in the country and possessing a trade licence, as well as to companies with a majority Jordanian ownership. Jordan has a liberal trade policy. Except for a few prohibited items, licences usually are granted freely by the Ministry of Industry and Trade upon payment of a fee of four percent of the C & F (cost and freight) value. Certain items, such as margarine,

batteries, wireless transmission and reception apparatus other than television and radios, may be imported only after review and prior approval of the request to import by the MIT or by another Ministry.

Amman, the Chamber's target city, is the commercial and industrial centre of Jordan. In Jordan's free enterprise economy, distribution and sales are almost exclusively the province of the private sector. There are a large number of trading establishments, many of them very small.

The key in penetrating the Jordanian market is to choose a good, reliable agent. It helps to develop a personal relationship with the agent that goes beyond a strictly profit-oriented, contractual relationship. In general, any non-resident firms doing business in Jordan must by law be represented by a local Jordanian agent. The connection with the foreign firms must be direct, without a middleman or sub-agent intervening.

Breakdown of Major Exports to Syria

	Jan.- Dec. 1979	Jan.- Dec. 1978	% Change
Major Exports:			
Miscellaneous manufactured articles	11.79	6.40	+ 84
Telecommunications and sound recording equipment	7.79	1.96	+297
Electrical machinery, apparatus and appliances	6.29	0.77	+717
Manufactures of metal	4.18	2.19	+ 91
Articles of apparel and clothing accessories	3.93	0.86	+357
Photographic apparatus, equipment and supplies and watches	2.80	0.70	+300
Sanitary, plumbing, heating and lighting fixtures	2.51	1.20	+109
Textile yarn, fabrics and made-up articles	1.63	1.55	+ 5

Syria imports electrical/electronic goods

Syria is another Middle Eastern country that provides a growing market for Hong Kong's exporters and manufacturers. The country has an area of 71,500 square miles and a population of eight million. Last year it imported \$44 million worth of

products from Hong Kong, which posted a 160 percent increase over 1978. Major export items include consumer electronic products, photographic equipment and accessories, and household electrical appliances. Imports into Syria are generally classified into three categories. Prohibited goods are those which are already produced in Syria. These comprise footwear, certain textile fabrics, articles of bedding and similar furnishing and certain plastic articles. Suspended goods are temporarily not admitted, either for balance of payments or protective reasons. All other goods may be imported.

Although a foreign firm is not legally required to have a local agent in Syria, the agent is almost essential to facilitate contacts, to provide translation services, to interpret Syrian laws and customs, and to look after the foreign company's interests. The agent may be the exclusive representative of the foreign company and he must be a Syrian national.

Chamber's first visit to Yemen

The Yemen Arab Republic is a first time target for the Chamber's trade missions. According to W.S. Chan of the Chamber, it is almost an unknown market to Hong Kong businessmen. It has a population of 5.6 million with a per-capita GDP of about US\$340. He added, "As far as I know, very few trade missions from our neighbouring countries have visited and explored the market. We shall see how the market responds to Hong Kong's products."

Statistics show that Yemen Arab Republic did not export to Hong Kong in the past two years. However, Hong Kong's domestic exports to Yemen increased from \$33.5 million in 1978 to \$39 million last year, an increase of 16 percent. The largest items are apparel and clothing accessories,

There is also some potential in terms of re-exports from Hong Kong to Yemen. These went up from \$5 million in 1978 to almost \$18 million last year, a strong 260 percent increase. Popular re-export items to Yemen consist of vacuum flasks and jugs, and textiles and clothing articles. Hodeidah is the commercial centre of Yemen. It is understood that imports from Israel are prohibited by Yemen's

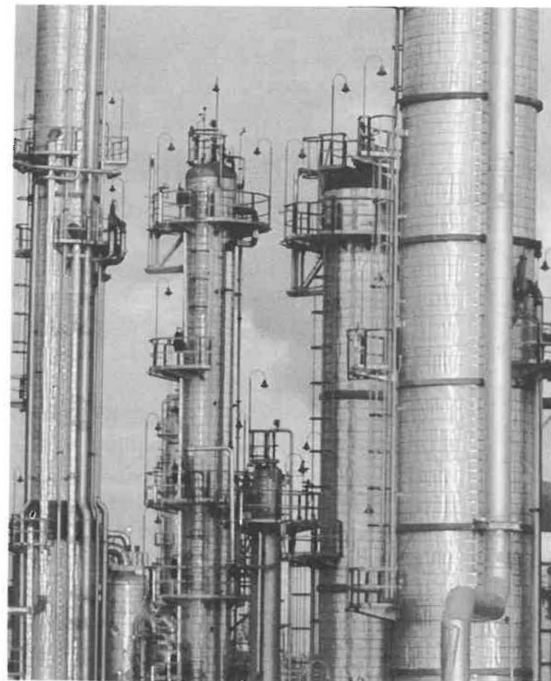
government. Also, imports of petroleum and petroleum products are reserved for the Yemen Petroleum Company. All other imports require licences, which generally are issued by the Ministry of Supply and Trade. Importers who obtain an import licence may get the necessary foreign exchange from the local banks or on the free market. A margin deposit of 20 percent is prescribed against letters of credit opened for all imports. No exchange control is enforced in the Yemen Arab Republic. The country's tariff schedule consists of ad valorem duties ranging from zero to about 30 percent.

UAE —small but rich

Of the four areas in the Middle East visited by the Chamber's trade mission, the United Arab Emirates is the smallest country of 33,000 square miles and with a population of only 710,000. However, due to its high revenue from oil exports, the country is considered one of the most attractive markets in the Middle East. The GDP per capita is US\$15,800.

With its high purchasing power, the country is the second largest Middle-East buyer (after Saudi Arabia) for Hong Kong's products. There have been steady increases in exports to UAE in recent years. Following a 12 percent rise to \$272 million in 1977, Hong Kong's exports to UAE in 1978 continued to grow by 13 percent to \$308 million. Nineteen seventy nine saw further gains in exports by 75 percent to \$540 million, contributing about 26 percent of Hong Kong's total exports to the Middle East.

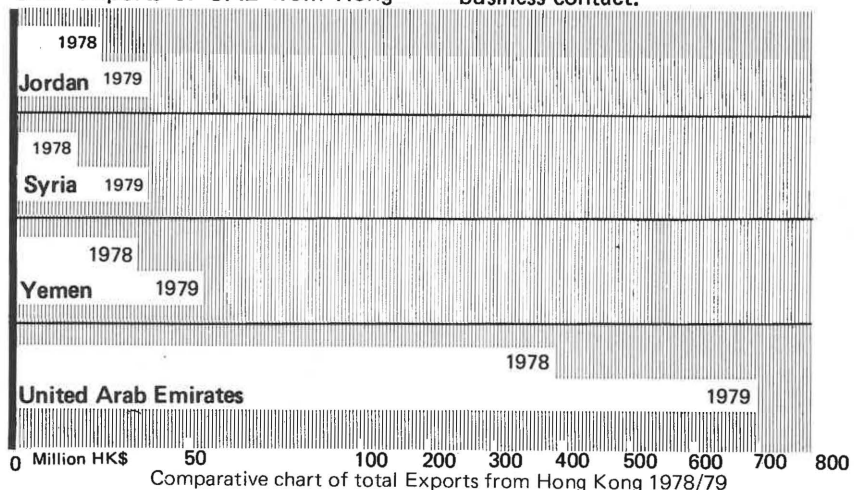
Clothing, consumer electronics products, watches and clocks are the chief imports of UAE from Hong



Refineries in UAE

Kong. Last year the country bought \$253 million worth of clothing from Hong Kong, an increase of 84 percent over 1978. In consumer electronics goods, there was a 290 percent upsurge from \$17 million in 1978 to \$67 million last year. Sales concentrated on portable multiband radios, and radio-cassette combination units. Merchants of Dubai and other Emirates are familiar with methods of financing foreign trade, and their reputation for business morality is generally high. There is no foreign exchange control in UAE.

A liberal trade policy is adopted. In general there are no import restrictions except on a few items, such as arms, dangerous drugs and alcohol. Dubai is recognized as the principal commercial centre of UAE. Most firms aspiring to sell to both UAE and other Gulf countries use Dubai as their point of business contact.



Europe mission 15 March — 3 April 1980

The Barcelona-Lyon-Luxembourg-Copenhagen Express

The Chamber has organised three trade missions to Europe in recent years. In 1977 and 1978, essentially buying missions went to the United Kingdom. Last year, a buying and selling visit was made to Spain, Greece, Austria and Yugoslavia. Led by the chairman of Shui Hing Co. Ltd. and a General Committee member of the Chamber, Mr. Daniel Koo, the business group reaped orders worth more than \$2 million for, mainly, LCD digital watches, calculators and other electronic products.

The trade mission this year, with the exception of Spain, covers three areas new to the Chamber — Luxembourg, Denmark and France. Scheduled to leave Hong Kong on March 15, the group is again led by Mr. Daniel Koo. In 1974, Hong Kong's overall trade with France was small (\$658 million), when compared with comparable European countries, such as the United Kingdom at \$4,872 million, West Germany at \$3,737 million, and even Switzerland at \$1,679 million. After a successful mission led by Sir Yuet-Keung Kan, however, total trade with France grew to \$1,700 million in 1978. Last year, it continued to expand, showing a respectable increase of 57 percent over 1978. France has become Hong Kong's ninth largest export market in the world and the fourth largest market in Western Europe.

The two-way trade relationship was also emphasized by a French trade mission which came to Hong Kong in April last year. During the visit, the General Manager of the French Centre for External Trade (CFCE), Mr. Guy Carron de la Carriere, commented, "In the past, French businessmen perhaps thought of Hong Kong as a competitor. But, in the last four or five years, the view has changed, and French businessmen have come to realize that Hong Kong can also be a valuable trading partner." "Since then, the continued exchange of trade missions between the two



Express trains in France serve as a vital transportation link with its neighbouring countries areas provides a welcome sign of close trade relations," said Mr. Cyrille Makhroff, French Trade Commissioner in Hong Kong. "Our main task is to promote French exports to Hong Kong, but we will also assist Hong Kong exporters in their search for importers in France. We look forward to increasing business and investment opportunities in the mutual interests of the two areas," he said.

Hong Kong's exports of textiles and clothing of cotton, wool and man-made fibres to France is governed by the Hong Kong/EEC Textile Agreement (1978-82). Also, imports of footwear into the EEC from 11 countries, including Hong Kong, are under a quantitative control system. Import licences are required for all

Breakdown of Major Exports to France

	Jan.— Dec. 1979	Jan.— Dec. 1978	% Change
Major Exports:			
Miscellaneous manufactured articles	300.02	203.47	+ 48
Articles of apparel and Clothing accessories	203.87	112.21	+ 82
Photographic apparatus, equipment and supplies and watches	170.36	62.00	+175
Telecommunications and sound recording equipment	69.20	38.26	+ 81
Office machines and automatic data Processing equipment	47.28	37.02	+ 28
Textile yarn, fabrics and made-up articles	41.12	22.90	+ 80
Travel goods, handbags and similar containers	37.23	19.07	+ 95
Manufactures of metal	35.48	23.67	+ 50

'non-liberalized' products; they are issued up to the limits of quota levels which may be global, or specific to one supplier country. The 1978 list of items subject to global import quotas included watches and clocks, some toys, diodes, transistors, semiconductors and electronics components. Licences for products on the global restriction list are issued on a first-come-first-served basis at any time until the limits have been reached.

The EEC Common External Tariff applies to France. The duty rate ranges from five to seven percent for most manufactured goods. Under the EEC Generalized Scheme of Preferences, most manufactured products originating in developing countries including Hong Kong have been excluded from the scheme for leather footwear and 30 sensitive textile items.

With a population of 53 million and a high standard of living, France imports heavily. Its major import items are machinery, textiles, chemicals, mineral fuels, foodstuffs and metal. French imports in 1978 totalled US\$82 billion.

Lyon, the Chamber's target city is the second most important commercial and industrial centre in France (after Paris) with 1.5 million inhabitants. The city is generally regarded by local businessmen as a not yet fully tapped market.

Iberia beckons

After Lyon, the next destination of the Chamber's trade mission to Western Europe this month (March) is Barcelona in Spain. This is the second visit to Barcelona in two years. W.S. Chan, Trade Division Manager of the Chamber, said that the city has been chosen again because "we've found that it continues to be an expanding and attractive import market for Hong Kong's products."

A look at the trade figures reveals how promising a market Spain is for Hong Kong. While the export figure of \$196 million for 1978 represented a 14 percent growth over 1977, the rate of expansion achieved during 1979 was a very high 100 percent to a total of \$391 million.

Of the \$391 million worth of sales, \$264 million of this went to Peninsula Spain, while the rest were goods exported to Insular Spain. Watches and clocks, clothing, toys, radios, travel goods and handbags were top sellers in Peninsular Spain. Sales to Insular Spain were mainly composed of radios, watches and clocks, and garments. (Note: Peninsula Spain refers to the mainland of Spain in Western Europe. Insular Spain, however, refers to the group of islands off the north-western coast of Africa. This group consists of Canary Island, Melilla and Ceutax.)

Spain maintains four types of import arrangement — liberalized imports, global quotas, bilateral trade and state trading. All goods not on the liberalized list require an import licence and may be subject to quota. Most products, such as some food-stuffs, raw materials, capital goods, spare parts and certain consumer goods are classified as liberalised items.

Products in the global import quota list for 1979 included many textile and clothing items, plastic products, radios, television sets, sound recorders, watch cases, toys and games, cutlery and glassware. Global quotas establish the maximum amounts, in pesetas, of import licences granted annually.

Spain's tariffs are relatively high, with most imports dutiable at rates ranging from 10 to 35 percent. Raw materials and certain capital goods not available from domestic production may be imported at lower rates of duty. Spanish import duties are levied almost entirely on an ad valorem basis. The country has three free trade zones in the Mainland located at Barcelona, Cadiz and Vigo. Products from outside may be brought into these areas without payment of Spanish customs duties and taxes. However, they are liable to duties when the goods are removed from the zones for consumption in Spain.

Import licensing and foreign exchange regulations are complex, and Hong Kong's exporters are advised to deal directly only with Spanish buyers of good standing, large organizations, or semi-official bodies.

Barcelona is the most important commercial and industrial city in Spain with 3.6 million people. Local industries include textiles, paints, chemicals, fertilizers, electrical machinery and tanning.

Sunday crowd before a Barcelona Cathedral



Modern Buildings in Copenhagen

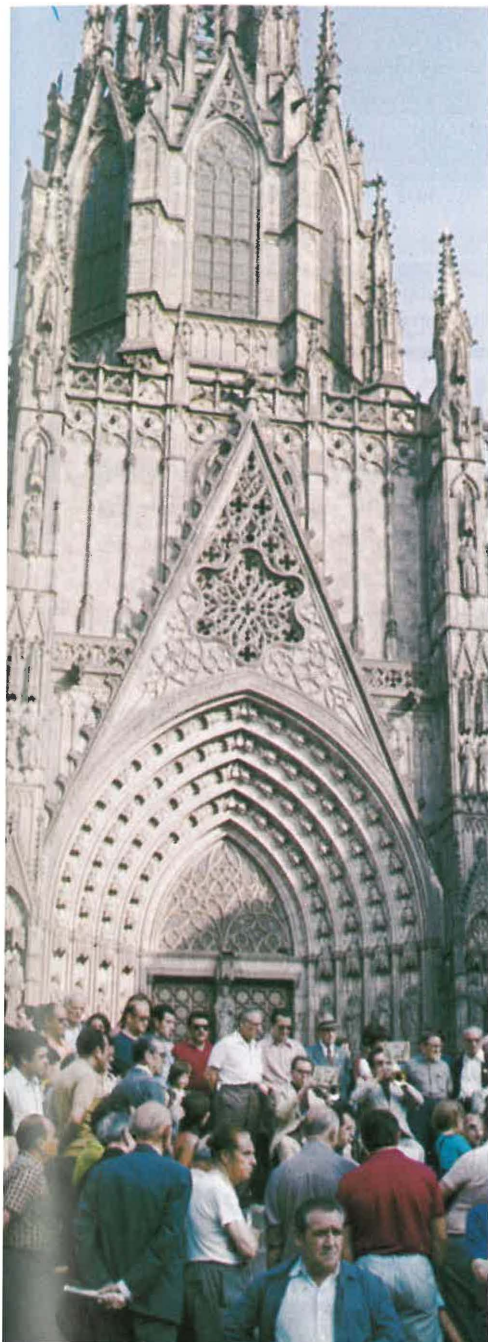
Wonderful, wonderful Copenhagen

From Barcelona, the Chamber's trade mission goes to Copenhagen in Denmark. The country covers an area of 43,022 square miles with a population of about five million. Manufacturing industry forms the biggest private sector in the Danish economy. All Danish industrial firms are privately owned.

Apart from the excellent Danish soil, Denmark possesses very few raw materials. A great deal of industrial production is exported and Denmark has a high rate of foreign trade. The three biggest branches of industry are metal, chemicals, and food, beverages, and tobacco. The United Kingdom and West Germany are the top two buyers of Denmark's products.

Trade was in favour of Hong Kong last year. Total imports from Denmark in 1979 were \$212 million, while exports and re-exports to the country during the same year were \$390 million and \$15 million respectively. Domestic exports to Denmark last year scored an increase of 115 percent above 1978's \$274 million.

Clothing tops the sales of Hong Kong's products to Denmark, and stood at \$270 million in 1979, compared with \$192 million in 1978. Other good lines are toys and dolls, table, household and decorative articles. This category went up by 57 percent last year from \$28 million in 1978. It is interesting to note that the biggest growth rate in Hong Kong's exports last year was achieved by motor yachts, carboats, motor junks, and motor boats for pleasure or sport. From the 1978 figure of \$0.28 million, sales jumped to \$2.62 million, up 863 percent.



Luxembourg is a shopping centre

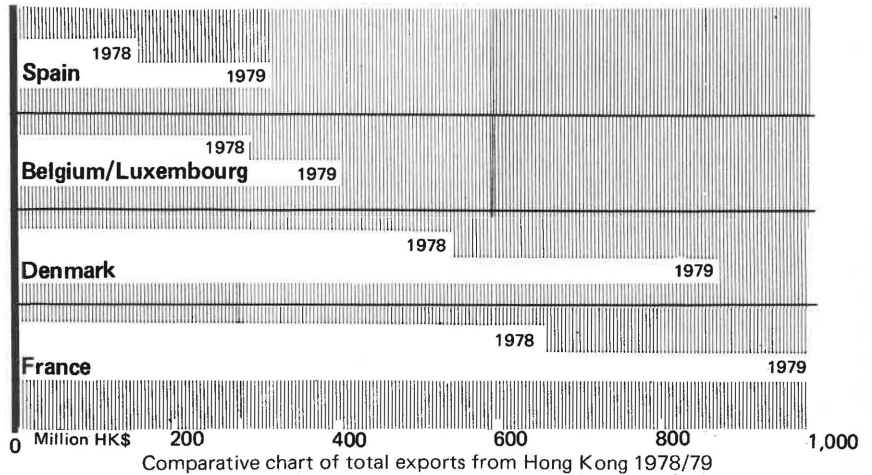


The last stop for the Chamber's European mission is tiny Luxembourg, which covers an area of 1,000 square miles. Exports to Belgium/Luxembourg from Hong Kong during last year were valued at \$475 million, up 58 percent from 1978. The overall trade between Hong Kong and Belgium/Luxembourg in 1979 was in favour of the former. (Note: Trade figures for Belgium and Luxembourg are combined by the Hong Kong

Census and Statistics Department. Figures for the individual countries are not available.)

Clothing, toys and sporting goods are the major export items to Belgium/Luxembourg. The two categories combined to account for more than 50 percent of total exports from Hong Kong to that area last year. All imports into Luxembourg/Belgium from Hong Kong require an import licence. Imports of textiles and clothing of cotton, wool and man-made fibres from Hong Kong are governed by the Hong Kong/EEC Textile Agreement. Imports of footwear are also under a control

system laid down by the EEC. Though a small country with a population of only 400,000, Luxembourg is considered a shopping centre for its neighbours, particularly France, West Germany, Holland and Belgium. "The fact that Luxembourg's buying and selling activities are heavily related to its neighbouring countries leads the Chamber to include it in the mission to West Europe," said W.S. Chan of the Chamber. "Its potential as an export market for Hong Kong is highlighted by the steady increase recorded in Hong Kong's trade with Luxembourg in recent years."



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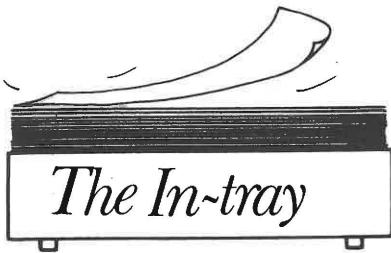
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The In-tray

New members

Twenty-seven companies joined the Chamber during February:-

ACCEL Manufacturing Ltd.
 CAPE Crocido (H.K.) Ltd.
 CEN Phone Co. Ltd.
 ESDEE Enterprises
 GALLANT Gems Co.
 HASGAY Trading Co. Ltd.
 HATTORI Overseas (Hong Kong) Ltd.
 HONGKONG International Trading Co.
 IMPORTED Cosmetics & Perfumes Ltd.
 INDUSTRIAL Bank of Japan Ltd.
 LANDMANN Ltd.
 LEHO Corporation
 LOYAL Electrical Mfg. Co. Ltd.
 MAST Industries (Far East) Ltd.
 PEONICA Enterprises Co. Ltd.
 RAKE Oy (HK).
 RANDALL, Hamilton & Partners Ltd.
 RIYADH Enterprise & Co. Ltd.
 SAFEWARE Equipment (Hong Kong) Ltd.
 SIMIC (H.K) Ltd.
 SINCERE Trading Company
 SPENCE Robinson
 SUPERSONIC Mfg. Co.
 SUPREME Corporation
 UNION Electric (H.K.) Corp.
 UP-Grade Company
 VAN Ommeren (Asia) Ltd.

Forum on Hong Kong & Guangdong in the 1980's

The Hong Kong Baptist College will organize a forum on "Hong Kong and Guangdong in the 1980s" on 12th April at the Academic Community Hall.

Speakers from local government and business circles will be invited to discuss the structure of Hong Kong's trade, commerce and industry, and possibilities of Hong Kong-Guangdong cooperation.

Officials from Guangdong province will also speak at the meeting on the opportunities open to overseas investors in the special economic zones



The joint Chamber/TDC mission to the Middle East, seen here at Kai Tak Airport before departure.

being set up under China's Four Modernizations Programme.

Sponsors of the forum include the Hong Kong General Chamber of Commerce, Hong Kong Chinese Chamber of Commerce, Chinese Manufacturers Assn., and American Chamber of Commerce.

It is one of a series of forums being organized by the College titled "Hong Kong in the 1980s." The last one, which was held on 19th January, 1979, discussed the relations during the 1980s between Hong Kong and Western Europe.

Chamber's Spring dinner



The Chairman thanks singer Frances Yip for a sparkling and vivacious performance



Assistant Directors Harry Garlick (top) and T.L. Tsim (left) believe they have a good chance of making top of the pops.

This advertiser is a member of current Chamber trade missions.



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Computer conference to be held in April

"The Computer — Agent of Change" is the theme of this year's Hong Kong Computer Conference, which is to be held on 11th April at the Sheraton Hotel.

This topic is chosen to emphasize the far-reaching results the harnessing of computer power will have, and to give people in this field a chance to update themselves on how computer-induced changes can be used to maximum effect.

Hon S.L. Chen, general manager of Hong Kong Electric Company, will be the key speaker at the conference.

The conference is divided into three areas for discussion, management, applications and technology, to appeal to managers, computer users, and those working in the computer industry.

This is the third year the Computer Conference has been organized jointly by Hong Kong Computer Society, Hong Kong Production and Inventory Control Society, and American Chamber of Commerce.



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港紡織品的配額管制問題

工商署最近宣佈該署已開始對紡織品配額管制制度進行另一次檢討，而本會亦獲邀請就此制度提供修訂建議，其他工商機構當然亦會向當局提出意見。無疑，工商署特設的檢討委員會（由紡織業諮詢委員會委員組成）在選擇眾多私營機構的建議時，將需對大量的資料進行研究。

今期「工商月刊」撰有專文論述現行的紡織品配額管制制度，相信對該制度之實施毫無體驗的會員或會對該文感到興趣。本人可能遺漏其中的重點，但我認為該文已說明配額制度的基本原則，及引起港外批評的一些爭論點。

一般讀者或許知道，本人對本港與外國進行紡織品談判所遭受的困難及配額制度（談判結果）的實施，有深刻的體驗。事實上，長期以來，工商署人員大都認為紡織品問題一直是受到優先考慮的事項；該署運用大部份人力（尤其高層人員）參與對外限制談判及執行配額管制的工作。紡織業對香港經濟的重要性已是人所共知，無需多作解釋，而紡品配額管制的實施對本港工商界人士的影響亦極大。香港百分之四十的勞動力及百分之五十左右之出口，均需直接依賴紡織業。本港的紡織品大部份是輸往受配額限制的海外市場，而參與紡品製造或出口的廠商數目達數以萬計的水平。其他很多行業亦要依靠紡織品出口。銀行、保險公司及其他服務行業的機構均極需依賴紡織品的進出口貿易。

港府不可能制訂出一個令所有紡織廠戶及出口商皆滿意的配額管制制度。在紡織業諮詢委員會提供意見下，工商署已採取了一系列重要原則去判決個別廠商提出之配額申請。配額一旦發放，當局即有責任確保該配額獲得充份運用，以促進香港的工商經濟利益。未有充份運用獲批配額的商號可能失去部份或全部的配額。多年來，當局曾實行過各種制度，圖使新紡織廠商取得可能永久保留的配額。然而事實上，配額一般都供不應求，因此引起了有配額廠商的自私心和未獲配額廠商的惱怒。

多年來，港府一直維持暫時及永久性的兩種配額轉讓制度，准許配額持有人將配額暫時或永久轉讓與承讓商號。倘能完全符合配額條件，暫時轉讓的配額將於每個配額年度終結時歸還與原配額持有人；而事實正是這個原則引起了極大的懷疑和不滿。所謂的「配額承包人」或工商署所指的「持續轉讓人」，使配額管制制度聲名狼藉。港府甚難制訂出妥善辦法，去懲罰這些名實不符而為經濟利益持續出售配額的紡織商號。我認為兩三年前所實行的其中一項懲罰制度，頗有成效；但很多公司均認為管制配額轉讓的制度仍有待改善，而現行的制度應加以修訂，讓配額流入那些有業務需要的商號手中，並從那些沒有業務需要的商號手中收回他們按上年度運用率獲發給之配額。

本會紡織業委員會曾向工商署提交過多份重要意見書，提供有關改善現行紡品配額制度的建議。若干建議已獲接納和付諸實行，其他則未獲採用，其中包括容許暫時向配額持有人購買配額的廠商保留一部份買入配額之建議在內。相信當本刊出版時，紡織業委員會已開會研究向當局再提意見和建議的事宜。我希望稍後能在「工商月刊」發表該委員會的建議內容。

不論本會紡織業委員會發表什麼意見，有一點是可以肯定的。所有人都不可能一直對某一制度感到滿意，因此，紡織品配額制度在今後仍不乏不滿的情緒。事實上，香港的配額制度已很精密和成功，並且受到多個面臨同樣出口限制問題國家的讚賞和借鑑。



探討紡織品談判與配額制度問題

在本文，本會執行董事麥理覺試圖探討紡品配額制度的發展及港府對該制度之實施。在文中，他詳述促使「配額承辦人」出現的成因，並且探究改善現行轉讓制度的一些辦法。

對出口實施管制的「紡織品配額制度」，乃過去三十年來港府實行各項貿易管制中最重要、矚目和引起極大批評的一個。由一九五九年起，當局被迫對輸往協議國之若干類港製及加工紡織品採取出品管制。自此以來，港方的談判代表已分別在本港及外地與多個已發展的貿易國談判代表進行過多次的協議磋商。

據稱最初只是一項工業對工業的雙邊自主限制協議，限制本港棉織品及線紗輸往英國之數量。戰後的蘭開夏紡織業在本港及其他地區競爭性紡品及線紗進口增加的嚴重打擊下，終獲英政府批准要求進口國採取自主限制，而香港自然成為第一個限制目標。

就我所記得，談判中，蘭開夏紡織業代表曾表明，限制協議只是一項短期的必需措施，目的是讓英國紡織業得到喘息的機會，使它們能實行現代化，回復對進口之競爭力。

其後，一九五九年蘭開夏協議的內容更擴大至包括各類成衣。約與此同時，美政府亦開始對來自日本的紡織品進口增加表示關注。在五九或六〇年間，日本方面被迫簽訂一項限制紡品輸美的協議。此項協議的必然後果是促使美進口商轉向不受限制的香港市場，以滿足他們至少一部份的需求。本港的貿易數字顯示在五九/六〇年間，港紡品輸美有急劇的增長；此突增情況使美政府主動提出一項為期一年的初步國際協議。在關稅及貿易總協定下磋商的協議，為進出口國提供了談判限制的基礎；據此，入口國必須提出實據證明本國紡織業受到出口國紡品進口突增的損害和威脅，方可採取限制行動。

協議規定將紡織品精細分類的用意，是只對攻擊性的類目加以限制。該項初步協議的出發點是基於有需要向証實蒙受損害的進口國工業給予暫時性援助。

香港是首當其衝，受到談判威迫和限制的一個主要對象。一九六一/六二年短期紡品協議經修訂及延續為一項長期協定，大概是勢所必然。長期協定把限制措施的範圍擴大，並豁免進口國就受損或威脅之紡織業部份提實據的舉証責任。隨着六十年代初合成纖維織物面世，棉紡協議的限制範圍擴展至包括其他競爭性的纖維織物（如各類合成纖維及毛織品等）亦屬在所難免。為期四年的多種纖維協定遂於一九七四年訂立，而期滿後又再續約四年。

在多纖協定下，港府工商署繼續與各已發展國家談判性質複雜而廣泛的限制協議，使本港輸往這些國家的紡品大部份受到限制。美國、加拿大、整個歐洲經濟同盟國及澳洲市場均受到廣泛的入口限制。

然而，港府一貫的看法是，雖則港方願意通過正式談判與投訴國達成限制協議，但協議必須以下列基本原則作為先決條件：港府必須有能力通過出口管制制度（非進口國之入口管制）對本港紡品出口實施議定限制。在多年來的持續談判中，此原則一直受到維護並且獲得一般進口國的接受。有時，情勢迫使港方同意採取雙重管制，使進口國得以對若干受限制的港紡品類目保持某一

程度上的監察，當紀錄顯示受限紡品分類出現意見分歧時，實行雙重管制尤為需要。

紡織品限制協議是經過兩國官方談判代表的詳盡和長期討論而達成。議定的限制標準一般是以本港對該國之雙邊紡品進出口紀錄為計算基礎。香港的出口數字難免會與相對國的進口數字有差距。這些差距在鑒定紡品受限標準方面，引起了很大問題。本港紡織工商業能在受制市場中持續增加紡品出口，實應歸功於香港談判代表團的技巧和不撓精神。配額限制當然有助於推使港廠家及出口商提高產品品質，以爭取更高利潤和較佳的市場，這是本港配額管制制度意外帶來的一個有價值後果。同時，配額限制亦鼓勵了很多出口商拓展新市場，並在受制市場中為一些當時不受限的產品找尋新銷路。本港紡織工商業向受制與不受制市場不斷發展，足以表明港紡織業人士的堅毅和創新精神。

多種纖維協定條款訂明，受限國家可在某程度上擁有限制紡品類目的調用權。此外，該協定亦有條文規定，某一年度用餘的配額有少部份可以挪後至下年度運用，而下年度的一小部份配額亦可提前使用，以應殷切需求。

在紡品限制範疇下，港府一直不斷謀求發展，加強調用彈性，致使香港紡品配額制度成為世界同類制度中效率最高的一個。不少外國官方及紡織界代表曾來港考察此項複雜有效制度之實施情況。

多纖協定的實行及其不善之處，是使進出口國之間產生辯論及不滿的原因。當然，進出口國雙方都各自持有具體而通常對立的觀點。進口國指稱「多纖協定」條款內容未夠詳盡，無以防止出口國設法規避議定的限制，並稱協定本身亦非談判的實用工具。出口國提出的論點是，多纖協定所包含的保障條款並未足以抗拒進口國無理及擅自施加新限制的要求。出口國亦抗議協定內容常為進口國誤解，因此需要再度磋商，結果通常促使進口國加強對出口國的限制。協議通常包括定期修訂或應某一方要求進行緊急磋商的條款，這些要求一般是由進口國提出，而磋商結果往往就是進一步的限制。

由於這方面持續引起投訴及其他問題，紡織品監察委員會遂於一九七〇年代初成立。由進出口國組成的委員會在日內瓦開會，負責對各項協議之實行保持慎密監察。此外，該委員會亦聆聽協議各方的控訴，並就控訴事件提供意見。自成立以來，香港即委有會員或候補委員出席該監督委員會。

可惜，紡織品監察委員會並無執行或其他權力對實施「多纖協定」紡品限制的國家予以裁決。該委會只可以把案件提交關稅及貿易總協定屬下的紡品委員會解決，希望由此能促使違反協定的一方改變態度。但實際上，紡織品監察委員會的工作並無卓越成績，而關貿總協定紡品委員會或關貿總協定本身，在防止進口國濫用或違反多纖協定原則及條款方面，亦無顯著效果。在香港，紡織業諮詢委員會是就各項與本港紡織工商業有關之事

宜，（尤其有關紡品限制之談判及配額管制之實行），向當局提供意見的委員會，由工商署長任主席，委員由港府委任。

一旦本港與某一國家簽訂某類紡品限制協議，工商署即有責任實施該項限制，但執行此項工作並不容易，遇配額供不應求時，情況就更困難。一般而言，工商署之配額發放是以某一選定期限（至少一年）的配額運用情況為根據。選定期內曾有紡品輸往有關國家的廠號及出口商，需提交一份貨運詳細紀錄，以供工商署職員核實。工商署當然備有出口簽證及其他紀錄，作為復核標準。一旦核實完畢，配額通常就會按照比例分發給廠家及出口商。倘廠家本身亦為某批貨運之出口商，則他將獲配予相當於雙份申請的配額，否則配額將由廠家與出口商五五對分。至於加工布匹的配額則按下列比例發給：出口商獲百分之四十、加工商獲百分之三十，紡織廠商獲百分之三十。

工商署規定配額持有人需在有關的紡織年內運用發放之配額，未能運用配額的商號將受處罰。因此，任何配額持有人如未能在紡織年內運用百分五十以上的配額，將被取消下年度之配額資格。運用率在百分之五十至九十五之間的商號，一般可獲發予相當於實際出口紀錄的配額數量。至於運用率達百分之九十五或以上的商號，將可於次年保留獲發給之全部配額。

有時，配額會出現未盡用的情況，使餘額可供重新分配；任何在多年協議商定之年增數額亦可按照工商署所定之各項制度，發放給非配額持有人。因此，每年各國及各類紡品的總配額都有若干部份是作自由配額處置，通常是以先到先得、間或以比例分配方式發給申請人。

顯然，貿易絕不會處於靜止狀態，而紡織業亦不例外。本港紡織廠商每年的營業狀況都可能呈現變化——其中尤以產品及出口市場模式方面為然。按去年運用率獲發給配額的商號或會發覺，銷貨型式轉變使他們不再需要若干類目的配額，而其他類紡品的配額則出現未足應付出口需求的情況。此制度愈持續，轉變就愈大，而配額持有人需要互相轉換配額的壓力亦愈益加強。

多年來，工商署都未有嚴格處理這個問題，結果造成配額在非法市場制度下易手，並終於演變為一個廣大的轉換制度。從促進香港工商業適應能力的觀點看，此制度或宜持續下去，但這種非法市場交易需要偽造很多文件，包括申請出口証及產地來源証。讀者可能知道，產地來源簽證及政府的出口管制制度必須完全得到外國的認可，尤其鑒於香港是個自由貿易市場。

因此，政府准許配額持有人將配額轉讓與有意運用的人士。當局規定任何配額轉讓交易均需繳付適當的印花稅。

配額轉讓制度規定配額可作暫時或永久轉讓。永久轉讓不會產生重大問題，而且甚少為商號使用。另一方面，由於當局規定暫時配額如獲承讓人充份運用，則轉讓人仍可保留下年度配額資格，暫時轉讓制度遂為商號廣泛使用。承讓人因為需要付搜購價，他幾乎不可能不對配額加以盡用。鑒於香港與已發展國家的紡織貿易極大，及大部份紡品出口都受到協議限制，紡織配額轉讓制度勢必受到廣泛使用。我個人認為，配額轉讓制度對於紡織業是必要的；它提供了必須的適應能力，使紡織業能充份有效地運用配額，並使香港能在受管制的環境下，繼續獲得盡可能大的經濟利益。

紡織配額轉讓制度其中一弊端並不難發現。它容許根據以往運用率獲得配額的商號繼續享有一些可能是熱門

的配額。這些配額的轉讓價有時甚至比出口商付貨所賺得的利潤還高。外國進口商當然獲悉此項制度，他們堅決反對需要付出額外費用來搜購配額。但這個論點在香港並沒有多大影響力，因為除非交易有利，否則進口商是不會繼續訂購的。再者，推理上，任何配額成本亦應由港方承擔，因為我們是受限制性管制壓迫的一方。

除了這個論點，事實上確有大量關於「配額承攬人」謀取暴利的有理投訴，他們每年從售賣配額可以賺得百多萬元的巨利。繼工商界及工商機構（如本會）提出長期抗議後，工商署已對配額運用採取了新措施，旨在抑制持續轉讓及「配額承攬」的行為。這些措施規定配額持有人本身必須運用百分五十或以上的兩年期累積配額，凡轉讓配額超過百分五十的商號，即會失去一部份的配額。工商署數月前發表的數字顯示，有很多商號就是按這項規定失去配額資格。然而，損失的配額在總配額只佔極少部份。紡織界本身亦投訴配額持有人可以多種方法掩飾其轉售行為，而工商署亦承認現行制度存有漏洞。其中一個漏洞是配額持有人可以要求購買其配額的商號，在有關的出口文件上說明配額持有人為該批貨運之出口商，從而提高（虛偽地）該持有人表面的出口配額運用率，使他有資格保留下年度配額。

正如我在本文開始時指出，港府配額管制制度效率高，內容具體而廣泛。該制度經按經驗和維持公平有效原則的需要作過修訂，而工商署亦盡量在制度執行上搜集最詳細和經驗的意見。該署在改善和增訂工作方面所表現的幹勁和熱忱，實不可能引起不滿。

然而，任何性質複雜和不斷修改的管制制度，都勢必引起那些認為執行不公人士的批評。小型紡織商號對了解這個複雜的配額制度自必然感到十分困難，即使是大商號亦難確保他們可以獲得預期訂單所需的配額。

最大和持續不斷的投訴是針對配額轉讓的制度，而這正是一般工商機構（包括本會）所最關注的問題。事實上，本會紡織業委員會（由香島印染廠有限公司朱誠信先生任主席）已向工商署提交過數份重要意見書，提出有關修改紡織配額管制制度（特別是配額轉讓制度）的建議。

本會認為工商署可以及應該採取試驗性措施，准許把一部份暫時轉讓配額撥作承讓人下年度的出口配額運用率計算。我們原先建議承讓人應可在下年度保留任何暫時轉讓配額的百分五十。香港出口商會亦提出過同樣的建議，但提議的比率為百分三十。其他機構對此引起爭論的問題各持已見。按照紡織業諮詢委員會所提供的意見，工商署以絕對正當理由拒絕了這項建議，（本會對所提理由未必同意）。我們清楚認識工商署所面臨的問題，但我們仍相信本會所提的建議，應由特設委員會加以詳細考慮。

現時，工商署成立了一由由紡織業諮詢委員會組成的檢討委員會。我希望今後本會可以繼續就此項重要問題，向當局提交意見，並希望有機會與政府顧問進行詳細討論。

我對任職工商署年間所參與的紡織談判及配額管制執行工作，留有非常深刻的印象。我可以為工商署在研究配額制度之實行與修訂方面所作出的努力和顧慮，提供證明。本會深信這些努力必會持續下去，而且，相信政府亦正在盡力確保配額制度繼續受到最高效率的管制。本會很多會員都直接參與本港的紡織工商業。為着他們的利益，本會將繼續商討紡織配額管制問題，並向工商署提出意見，以供考慮。



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70日環遊世界

南美、中東及西歐各大潛力市場，乃香港總商會籌組一系列貿易團的訪問目標地點。這些商團將於未來五週內，分赴各地展開訪問。第一個貿易團已於二月廿三日啟程赴中東，三月中出發的歐洲團將分訪西班牙、法國、盧森堡及丹麥，第三個訪南美的貿易團將於五月四日返港。因此，在兩個月期間，本會各貿易團的行程將環繞了地球大半個圓周。

其他商團所到的地方將包括日本九州、非洲、西德柏林貿易展覽和瑞典的高德堡。另外，本會還考慮將澳洲包括在八〇年貿易促進計劃中。

在各國駐港領事館及商務專署的協助下，本會貿易部每年常組織六至八個貿易團分訪世界各地。其中有些商團是與貿易發展局或其他工商機構（如中華廠商會）聯合主辦。每年約有二百家會員公司參加本會的貿易促進活動，而且各團成績一向甚佳，為廠商帶回來的訂單總值可以億萬元計算。

本會為促進貿易，將世界各國劃分為九個貿易區。每一分區均設有委員會，由對該地區有專門認識及經驗之商人出任委員。各委員會最重要的一項工作是籌組貿易團，協助開拓新市場。

本會貿易部助理董事詹德隆稱：「開拓新潛力市場對香港工業發展非常重要，而對整個經濟業績亦具重要性。鑒於原有市場的入口管制日益加強，今日的貿易促進活動更形重要。」

當然，本港紡織及製衣業所遭受的貿易保護限制最為強烈，這兩個行業的廠家正日漸趨向高技術及高價貨方面發展，以應付挑戰。

詹氏提出，香港一向極依賴歐美的傳統市場。他稱：「本港出口約有百分之七十是集中於歐洲和北美的主要市場。正如港府及其他本港工商機構一樣，本會認為香港必須通過積極推廣活動，持續尋找新市場。」

他又解稱說：「我們常問的一個問題是：我們的工作是否與貿易發展局重疊？在某程度上來說，是的，我們與貿易發展局有業務競爭，因為我們有共同的目標——就是盡量推廣香港貨品在各海外市場的銷路。我們盡量在籌劃及選擇個別促進團的出發時間方面，與貿易發展局協調。它們推廣計劃的規模比我們大很多，但我必須指出一點：就是在這些促進活動方面，我們得到會員的大力支持，而他們亦能從參加獲得美滿的成績。目前，我們正在致力打進新市場。」他認為，打進新市場必須有很大的耐力和計劃。他建議工商界人士把市場推廣視作一項長線投資，不要因初步反應未符理想而放棄。

舉例而言，日本是個甚難開拓的市場。本會去年九月首次遣團赴九州訪問，推銷一系列消費品。雖然訪問期間達成的交易未算可觀，但與行卻與當地商界建立了有用的聯繫。詹氏指出，自本會在去年展開訪問活動後，已有多個九州貿易團來港探悉本港之市場情況。本會將於今年九月初再次組團赴九州。

每年的貿易促進計劃是根據對上一年的成績擬訂。審定成績的一個方法是查看在訪問期間及以後所達成的交易額。詹氏稱：「倘若上次訪問反應良好，我們就會再次組團前往該地區；不過，我們通常亦會嘗試在下個貿易團的行程加添一些新城市。」

下文試圖對本會貿易團在未來七十日到訪的三個地區，作詳細的探討。每個地區的市場展望都略有不同，但總括而言，它們可為本港貿易帶來極大的貢獻。

南美——具發展潛力的市場

由三十一個國家組成的拉丁美洲，總面積約一千二百萬平方公里，綜合人口超過三億。一九七七年以前，本港對拉

丁美洲的貿易額甚少。七七年間，拉丁美洲輸入的港貨總值為七億六千八百萬元。七八年本港對南美的出口擡升至八億七千七百萬元，在七九年，出口數字再增至十五億九千二百萬元的最高紀錄。雖則出口是有增長，但整個地區佔本港的出口總值則不足百分之三，換言之，是與中東市場所佔的比率大致相同。

促使本港對拉丁美洲出口增加的原因有二：第一及最重要的，是阿根廷、委內瑞拉、巴拿巴及智利等貿易國已逐漸放寬入口限制。第二，是政治局勢較穩定，使商人有信心往當地拓展貿易。

雖則在外匯、語言、運輸及電訊方面仍有困難，但跡象顯示隨着貿易發展，情況將會改善。

過去七年間，本會在屬下中南美洲貿易委員會的建議及指示下，共組織了五個貿易團訪問這個地區。第一個考察團於一九七三年十月訪問了巴拿馬、委內瑞拉及千里達。

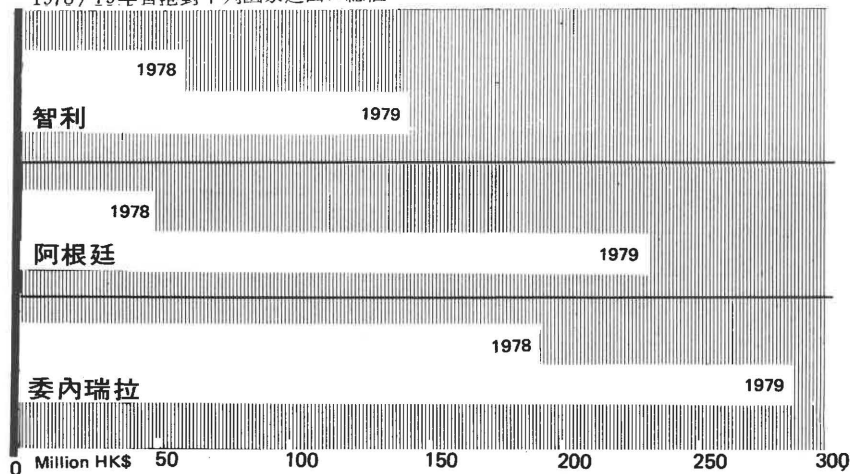
去年，本會與中華廠商會聯合舉辦了一個貿易團訪問巴拿馬、委內瑞拉、智利及阿根廷。負責率領該團之貿易部經理梁紹輝稱：阿根廷及智利的貿易展望尤佳，因為該兩國已採取了積極措施鼓勵對外貿易。

自七九年六月起，智利政府已將入口稅一律減至百分之十，但價值超過二萬五千元（成本、保險加運費）之入口車輛則例外。阿根廷亦由七八年十二月起，實行一項逐漸遞減入口稅的計劃。梁氏稱：「新關稅制度將有利多類本港消費產品之入口成績。對有意進一步發展這兩國貿易的港商來說，這些措施實為利好的刺激因素。」

巴拿馬是輸入港貨最多的拉丁美洲國家，七九年之購貨總值達五億二千六百萬元，佔本港對中南美洲總出口的三分之一。鑒於這個市場日形重要，貿易發展局最近已在巴拿馬城開設了辦事處。

鑒於去年南美團獲美滿成績，本會

1978 / 79年香港對下列國家之出口總值



今年將再組織類似的貿易團訪問智利、阿根廷及委內瑞拉，行期定於四月八日至五月一日。以上三個都是較新的市場。

智利抑制通貨膨脹、放寬入口

自新政府執政以來，智利政策的最顯著改變是抑制通脹及放寬入口。一九七三年，智利通脹率驚人，高達百分之一千，但今日的通脹幅度已降低至百分之三十左右。七三年若干項目之關稅率高達百分之六百，平均進口稅為百分之九十四。當時智利政府並訂有一系列的入口條例和禁令，今日的關稅一律為百分之十，入口禁令亦已全部取消。

談及新關稅制度，智利駐港領事華德斯表示：「新政府預知促進經濟發展及開放國際貿易的唯一辦法是消除高關稅率障礙。目前，外商只需繳付百分之十的關稅，就可以進口各類的貨品。這使我們成為今日世界經濟最開放的國家之一。」

智利總統將於三月廿二日至廿八日期間，往菲律賓及菲濟羣島作官式訪問。這是智利元首第一次訪問東南亞。據華德斯稱，智利總統將試在途中經港作簡短訪問，以實地觀察本港近年的長足發展成就。他又表示，智利總統這次的訪問顯示，他對與西太平洋國家發展密切外交及商務關係十分重視。

為着促進對外貿易，智利在伊基給及亞蘭那設立了兩個自由貿易區。前者的發展是一項政府計劃，而後者則是私營企業的商務計劃。

在一九七三年放寬入口管制以前，智利只是香港一個非常細小的市場。一九六〇至七五年間，香港對智利的出口總值不足六百萬元。由一九七六年起，出口即開始有急劇增長，七八年數字達到四千七百四十萬元。七九年數字更激增百分之一百五十，至一億一千九百萬

元。經過三年來的穩定增長，智利仍是香港一個小市場——在出口市場中名列第四十位。不過，僅就整個中南美洲市場來說，它已攀升至第四位，僅次於巴拿馬、委內瑞拉及阿根廷。

目前，智利對差不多各類消費品都有入口需求，因為國內工業並未能供應需求增加。除鞋類、衣着、紡織及若干陶瓷及銅器外，消費品工業在智利幾乎不存在。倘智利的自由貿易政策持續下去，該國將可把資源轉向高效率的工業方面發展——包括礦務、漁業及林業。

雖則目前智利市場的形勢大好，但拓展雙邊貿易仍存有困難。語言及運費成本是其中主要的問題，此外，一般訂單數額亦細小。西班牙文是當地的商業語言，只有一少部份人口懂英語。另一個困難是來往香港與智利的船期甚少。

本港與阿根廷貿易尚佳

一九七九年，阿根廷晉升為香港第三大拉丁美洲市場。去年香港對該國的出口增加百分之四百零八，至二億一千五百萬元。鐘錶及玩具為最暢銷的項目，佔上年度本港輸往阿根廷之出口總值超過百分之六十。其他暢銷產品包括衣着、收音機、燈飾、錄音機及首飾等。

阿根廷面積約達一百一十萬平方公里，人口約二千六百五十萬。該國語言為西班牙文，只有一少部份大商業機構的行政人員懂英語，而能操流利英語的政府官員及公用事業職員亦不多。

阿根廷全部進口都須經外貿及國際事務部批准，批准後呈交中央銀行辦理最後授權手續。現時的阿根廷政府採取較自由的貿易政策，取消以往對若干奢侈品及非必需品的進口限制。直至一九七六年，紡織、乳製品、紙張、玻璃、餐具、化學品、金屬、手錶及成藥等產品皆被列為非必需品，禁止進口。目前

，凡港商有意拓銷的產品都獲准入口。

一九七七年，阿根廷政府宣佈一項新入口稅制度。雖則有幾類產品的徵稅增加，但在新制度下，一般項目都獲減稅。香港受益的產品包括文儀機器、鐘錶、玩具、體育用品、人造首飾、收音機、攝影機及電機儀器。

阿根廷關稅制度是根據海關合作委員會的命名法制訂(Customs Cooperation Council Nomenclature Method)——即按貨品之成本、保險和運費從價。阿根廷政府由七八年十二月開始，實行一項五年計劃，將入口稅按季遞減。該國政府似乎有意利用入口競爭來抑壓內部通貨膨脹問題。

委內瑞拉

委內瑞拉乃世界主要石油出口國之一，享有全拉丁美洲國家最高的個人平均收入。估計七七年之個人平均收入約為二千四百九十美元。委國人口約一千三百萬，其中百分八十居於市區，經濟基本上依賴石油出口收益。自一九七三年以來，由於油價飛漲，委國的石油收益極之可觀。但油錢注入卻破壞了委內瑞拉的物價穩定，並引起劇烈通貨膨脹。

委國是本港對拉丁美洲貿易的第二大市場，名位僅次於巴拿馬。自一九七四年起，該國不斷向香港增購貨品，使本港對委內瑞拉的出口總值由七四年的七千八百萬元增至七八年的一億五千三百萬元。去年之出口數字再升至二億一千六百萬元，較七八年增加百分之六十二。

香港對委國的出口主要集中在幾類消費品方面。玩具及體育用品（佔本港對該國之出口總值達五分一）之出口在九年有可觀增長，由七八年之四千三百萬元增至六千五百萬元。去年，電子計數機的銷量增至二百五十萬元，較七八年增加百分之七百三十七。其他暢銷的港貨包括鐘錶、電筒電池、電風扇、錄加拉斯加的一座天橋



音機、收音／卡式錄音機及紡織品。

競爭劇烈、拓展困難是委內瑞拉市場的特色。該國本身設有不少大規模企業，而工業國供應商在該市場的交易成績亦不俗。

拉丁美洲統合發展，尤其安迪斯共同市場（一個由拉丁美洲國家組成、類似歐洲共市的組織）的成立，可能對外來供應商的長期競爭形勢造成影響。如果安迪斯共同市場實踐它們貿易互相開放、工業計劃及政策協調的目標，外商可以競爭供應的各類貨品就可能逐步受到限制。

除強烈競爭外，外國供應商還需面臨委國入口代替政策的問題。受影響的製成及半加工製品包括糧食、飲品、紡織、成衣、皮革用品、鞋類、傢俬、橡膠及塑膠。其他受輕微影響的貨品計有玩具、遊戲機、體育用品及收音機。

委國入口稅按從價制度評估。若干項目需繳特別稅或從價加特別稅兩類的合併稅。關稅幅度由零至百分之五百不等。機械儀器、半加工製品及原料均需繳付由百分之零點零一至五的入口稅。該國對奢侈品及國內工業有生產之貨品所定的稅率亦甚高。

一九七〇年，委內瑞拉把馬加里達島發展成爲一自由港地區。雖然，若干類外國貨品可以免稅入口，但進口仍需繳付裝卸及服務費。貨品進口後可以自由在當地銷售或再加工、轉口或轉運往其他國家，無須再徵任何稅收或受限制。

馬加里達島主要仍是遊客及當地居民的零售中心，而非轉口中心。但相信該島在將來或可能有潛力發展成爲委內瑞拉及加勒比海國家的分銷中心。

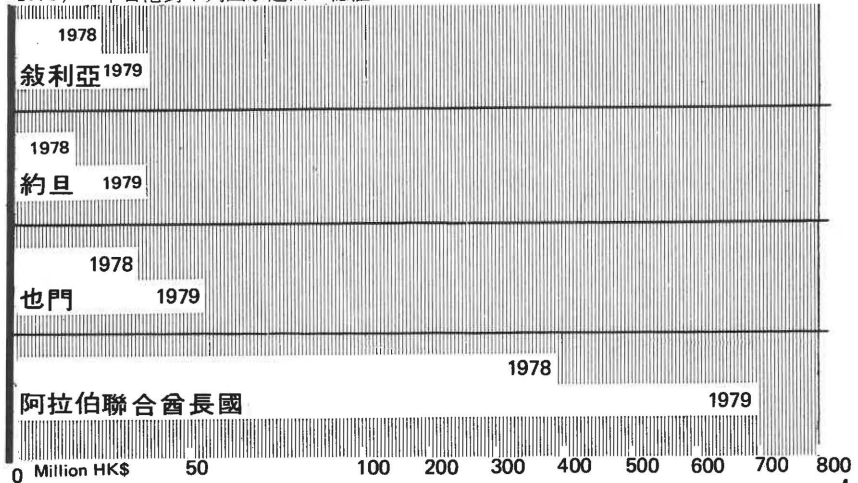
中東團開拓 新貿易路線

上月赴中東訪問的十三人貿易團，乃本會八〇年籌組一系列促進團中第一個出發的商團。此乃本會與貿易發展局聯合主辦的第二個中東團，三週訪問的行程包括迪拜（阿拉伯聯合酋長國）、荷台達（阿拉伯也門共和國）、大馬士革（敘利亞）及安曼（約旦）。

據本會貿易部經理陳煥榮稱，此乃第一個香港貿易團訪問荷台達及大馬士革。他表示：「本團是次行程包括荷台達及大馬士革，是因為這兩個市場的進口在去年有堅穩增長。預料今年這兩個市場將續有可觀增長。」

雖然，目前中東市場在本港總出口所佔比率僅達百分之四，但跡象顯示整

1978 / 79年香港對下列國家之出口總值



個中東市場尚有拓展機會，其中尤以成衣、消費品、電器用品及鐘錶的增長潛力最大。

去年，香港輸往中東國家的出口總值約達廿一億元，較七八年增加百分之四十四。這是個全面性的增長，其中以沙地阿拉伯、阿拉伯聯合酋長國及科威特爲本港貨品的最大買家。

約旦是自由貿易區

約旦面積三萬七千一百平方公里，人口約達三百萬。一九七八年的個人生產額約爲七百零四美元。七八年間，香港對約旦之出口雖曾一度下降百分之十三，但七九年出口數字已告顯著回升，增幅達百分之七十五，至四千萬元。其中，衣着（佔七九年出口百分三十五）增加百分之七十四，至一千二百萬元。其他去銷約旦的主要產品如玩具、體育用品、收音機、卡式錄音機、鐘錶等，亦紀錄得增長。

進口權是授與約旦國民及持有約旦所有權的公司。約旦採取自由貿易政策，除若干違禁品外，工商事務部通常都不拘限簽發入口証，申請簽證人只需繳付相當於成本加運費價值百分之四的費用。

若干貨品如人造牛油、茄汁、水泥、乾電池、無線電播收儀器（電視及收音機除外），則需經過檢查及獲工商事務部或另一個部門對該進口申請批准，始可入口。

安曼是約旦的工商業中心。在約旦的自由企業制度下，分銷及售貨業務幾乎成爲私營機構所專有。當地設有很多商行，大部份都是小本經營。

打進約旦市場的關鍵是選擇一個可靠的代理。法律規定任何與約旦做生意的外國公司都必須在當地委有代理。代理人與外國公司的關係必須直接，沒有中間人或分代理干預。

敘利亞輸入 電器／電子產品

敘利亞是可供香港廠商拓展的另一個中東市場。該國面積佔地七萬一千五百平方公里，人口約達八百萬。去年，敘利亞進口的港貨總值爲四千四百萬元，較七八年增加高達百分之一百六十。本港輸出的主要產品包括消費電子產品、攝影器材及家庭電器。

敘利亞的進口大致可分爲三大類：違禁品是指國內已有生產的貨品——包括鞋類、若干紡織纖維織物、床上用品及家具、若干塑膠產品等。暫禁貨品通常是基於國際收支或貿易保護原因，而被暫停進口。其他貨品全部可以進口。

雖然，法律並無規定外國公司需在敘利亞委有代理，但爲着便利簽訂合同、提供翻譯服務、了解敘利亞法例及海關手續，和照顧外國公司利益起見，委任代理幾乎是必要的。代理可以是外國公司的獨家代理，但他必須爲敘利亞國民。

本會貿易團 首次訪問也門

阿拉伯也門共和國是首次被列入本會貿易團的訪問地點。陳煥榮指出，這個市場幾乎不爲港商所知悉。也門約有五百六十萬人口，個人生產額約爲三百四十美元。他續稱：「據我所知，鄰近國家亦甚少派團到也門開拓市場。我們將試探這個市場對港貨的反應。」

統計數字顯示，過去兩年也門對香港並沒有出口貿易。但香港輸往也門的出口總值則由七八年的三千三百五十萬增至去年的三千九百萬，增幅達百分之十六，其中以衣着及服飾最爲暢銷。

香港對也門的轉口貿易亦有增長潛力。去年之轉口激增五百萬元，至一千八百萬元，增幅高達百分之二百六十。

主要轉口貨品包括熱水瓶、紡織及衣着。

荷台達是也門的商業中心。也門政府禁止以色列貨品進口，此外，石油及石油產品進口亦為也門石油公司專有。所有其他進口均需取得由物料供應與商務部簽發之許可証。持有入口証的進口商可在當地銀行或自由市場上兌換所需的外匯。

阿拉伯也門共和國並沒有實行外匯管制。該國的關稅幅度由零至百分之三十不等。

阿拉伯聯合酋長國——細小而富裕

阿拉伯聯合酋長國是本會中東團四個訪問地區其中最細小的國家，面積三萬三千平方公里，人口僅七十一萬。然而，由於該國從石油出口賺取龐大收益，它被視為中東一個最具吸引力的市場。個人生產額為一萬五千八百美元。

擁有高購買力的阿聯酋長國是本港第二大中東買家，地位僅次沙地阿拉伯。近年來，香港對該國的出口有穩定的增長。繼七七年增加百分之十二至二億七千二百萬元後，七八年本港輸往阿聯酋長國的出口總值再度增加百分之十三至三億零八百萬元。七九年的出口增長率高達百分之七十五，至五億四千萬元，佔本港對中東之總出口約達百分之廿六。

衣着、消費電子產品、鐘錶是阿聯酋長國輸入的主要港貨項目。去年，該國向本港購買衣着總值達二億五千三百萬元，較七八年增加百分之八十四。消費電子產品方面，增幅高達百分之二百九十，由七八年的一千七百萬元增至去年的六千七百萬元；其中以手提多波段收音機及收音/卡式組合機的銷量最高。

迪拜及其他酋長國的商人均熟悉對外貿易的慣例，他們的商業道德信譽亦很高。阿聯酋長國並沒有實行外匯管制。該國採取自由貿易政策，除數項物品（如武器、危險藥物及酒類）外，一般貨品都不受入口限制。迪拜被公認為阿聯酋長國的主要商業中心。有意向阿聯酋長國及其他波斯灣國家銷售產品的港商，都利用迪拜作為他們的商務接觸點。

巴塞隆納/里昂/ 盧森堡/哥本哈根快車

近年來，本會組織過三個貿易團訪問歐洲。在一九七七及七八年，並遣派採購團赴英國訪問。去年，本會採購/推銷團訪問了西班牙、希臘、奧地利及

南斯拉夫。由瑞典公司主席及本會理事古勝祥先生率領的貿易團，接獲訂單總值超過二百萬元，主要訂購的貨品包括LCD電子跳字錶、計數機及其他電子產品。

今年歐洲團的航程除往西班牙外還包括盧森堡、丹麥及法國三個新訪問地區。該團訂於三月十五日出發，並將再次由古勝祥先生率領。

一九七四年，港法貿易總額為六億五千八百萬元。與其他類似的歐洲國家相比，此數字實屬低微——舉例而言，一九七四年間香港與英國，西德及瑞士之貿易總額分別為四十八億七千二百萬元、三十七億三千七百萬元及十六億七千九百萬元。自簡悅強爵士率團訪問法國後，港法貿易飛速增長，七八年增至十七億餘元。去年之港法雙邊貿易繼續增長，增幅達百分之五十七。法國現已成為香港第九大世界出口市場及第四大西歐市場。

去年四月一個法國貿易團來港訪問，強調了港法的雙邊貿易關係。法國對外貿易中心總幹事卡倫在訪港時曾表示：「過去，法商一向把香港視為貿易對手。但近四五年來，這個看法已經轉變；法商認識到香港亦可作為他們的貿易夥伴。」

法國駐港商務專員麥羅伏(Makh-roff)稱：「自此，港法繼續互換貿易訪問團，使雙邊貿易關係日趨密切。」他又說：「雖然，我們的主要任務是促進法國對香港之出口，但我們亦協助本港出口商尋找法國入口商。我們希望能為雙邊利益，促進貿易及投資機會。」

香港輸往法國的紡織品及棉衣、羊毛及人造纖維均受本港/歐洲共同市場的紡品協議（一九七八至八二）限制。此外，十一個國家（包括香港在內）對歐洲共市國家進口的鞋類亦受配額管制。

凡受制的貨品均需申請入口証，簽發入口証有一定的限額——可能是全球性或針對某一個供應國的限額。一九七八年受全球性入口配額限制的項目包括鐘錶、若干類玩具、二極管、原子粒、半導體及電子部件。法國採用歐洲共市共同對外關稅制度。製成品的入口稅一般由百分之五至七不等。

法國主要進口的產品有機器、紡織、化學品、礦物燃料、糧食及金屬。一九七八年，法國之入口總值達八百二十億美元。

里昂（本會訪問目標城市之一）是法國第二大主要工商業中心。當地商人一般認為該市是個尚未完全開發的市場。

伊伯利亞向我們招手

繼里昂之後，本會西歐貿易團下一個目的地是西班牙的巴塞隆納。這是兩年來第二次的訪問。陳煥榮稱：「我們再次訪問的原因，是我們發現它是個有拓展潛力的市場。」

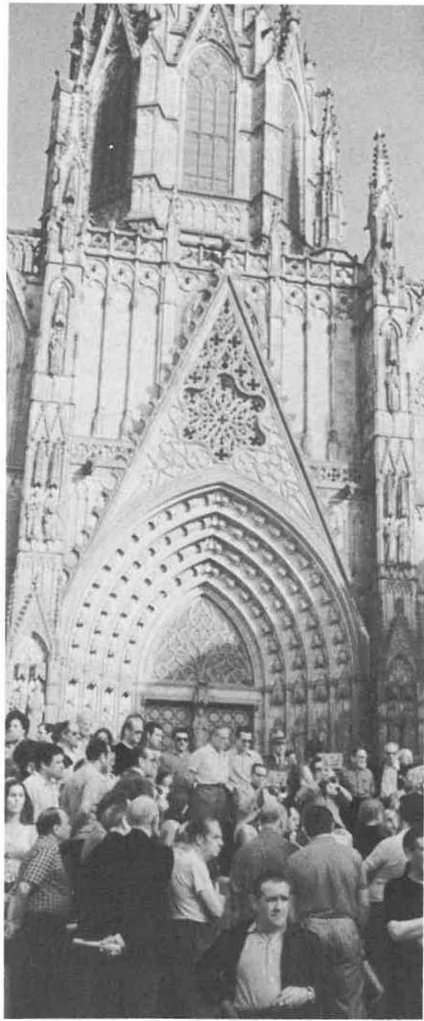
貿易數字顯示西班牙市場極具潛力。七八年本港對該國之出口數字為一億九千六百萬元，較七七年增加百分之十四，而七九年的出口增長率更可觀，達百分之一百，總值三億九千一百萬元。最暢銷的產品包括鐘錶、衣着、玩具、旅行用品及手袋。

西班牙把進口分為四類——自由入口、全球配額、雙邊貿易及國營貿易。凡受限制的貨品均需申請入口証，並可能受到配額限制。被列為自由進口的貨品有糧食、原料、資本財貨、零件及若干消費品。被列入一九七九年受全球入口配額限制的產品包括多類紡織品及成衣、塑膠產品、收音機、電視機、錄音機、錶壳、玩具、遊戲機、餐具及玻璃器皿。

西班牙的關稅較高，一般由百分之



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巴塞隆納教堂前人羣等候望彌撒

十至三十五不等。國內沒有生產的原料及若干資本財貨，可以較低稅率進口。入口稅絕大部份是按從價計算。

西班牙有三個自由貿易區——巴塞隆納、加地斯及維哥，外國貨可以免稅入口。

該國的入口及外匯管制制度甚為複雜，本港出口商宜與信譽良好及大規模或半政府機構的西班牙買家直接交易。

巴塞隆納是西班牙最重要的工商業城市。當地工業包括紡織、油漆、化學品、肥料、電機工程產品、塑膠、機器及製革業。

哥本哈根

丹麥哥本哈根是本會西歐貿易團繼巴塞隆納後的下一個訪問地。製造業是丹麥的最大私營行業，全部當地工廠都是私營的。

丹麥極缺乏原料供應。大部份工業生產都是輸往外國。丹麥的對外貿易極大，英國及西德是丹麥貨的最大兩個買家。該國的主要工業為金屬、化學、食品、飲料及煙草。

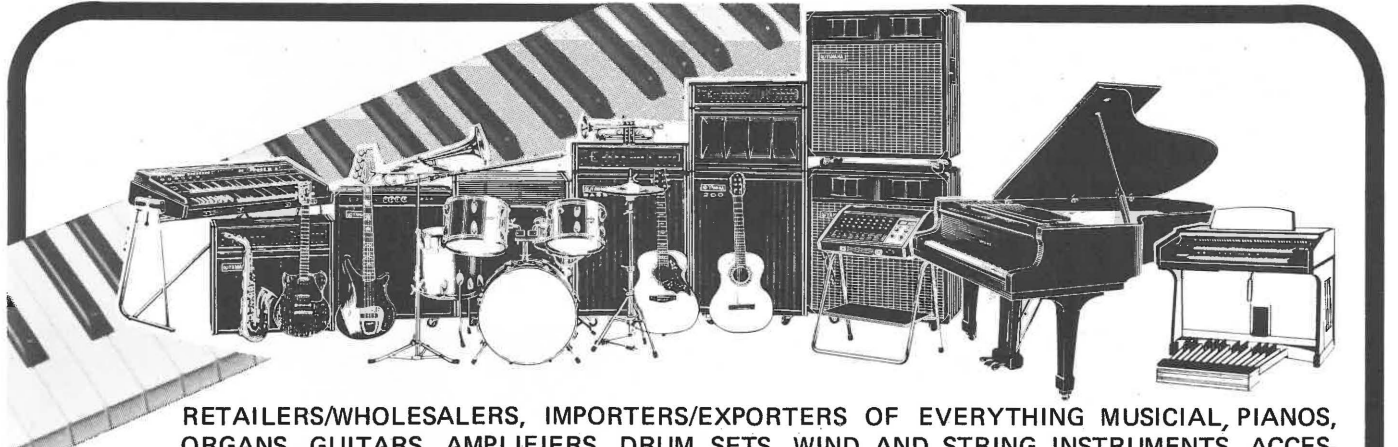
去年，香港對丹麥之雙邊貿易顯示香港享有順差。七九年由丹麥輸港的入

口總值為二億一千二百萬元，而同年間，本港對丹麥之出口及轉口總值則分別為三億九千萬元及一千五百萬元。去年出口與七八年數字（二億七千四百萬元）比較，有急劇增長，幅度達百分之一百五十。本港去銷丹麥的主要產品包括衣着、玩具、洋娃娃、枱、家庭及裝飾用品。

本會西歐團訪問的最後一站是盧森堡。去年，香港輸往比利時／盧森堡之出口總值達四億七千五百萬元，較七八年增加百分之五十八。本港在與比利時／盧森堡之整體雙邊貿易中享有盈餘。

本港輸往比利時／盧森堡的主要出口產品有衣着、玩具及體育用品。盧森堡進口的全部港貨均需申請入口証。紡織品、棉衣、羊毛及人造纖維之進口均受到香港與歐洲共市之紡品協議限制，鞋類亦在限制之列。

盧森堡雖是個細小國家，但它仍被法國、西德、荷蘭及比利時等鄰國視為一個購物中心。陳煥榮稱：「鑒於盧森堡與鄰國之貿易關係密切，本會遂把它列為西歐團的訪問地點之一。近年來，香港與盧森堡之雙邊貿易有穩定增長，使該國作為本港出口市場的潛力更為突出。」



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簡報匯編

本會春譙聯歡



執行董事與嘉賓在酒會上交談。



本會主席(左)向嘉賓致賀：“恭喜發財”。
旁者為會員事務主任鄭小明及聯誼秘書賈仕道。

歡迎新會員

本刊歡迎二十七間公司於二月份加入本會，成為香港總商會會員。(新會員名單詳列本期英文版)。

「八十年代香港與廣東省關係」

香港浸會學院定於四月十二日在大專會堂舉行一個談論「八十年代香港與廣東省關係」的座談會。

應邀主講的政府及工商界人士將討論香港貿易與工商業的結構，並將就本港利益談香港與廣東省合作的可能性。

廣東省官員亦將在會上講論海外投資者在經濟特區的投資機會。

贊助舉辦座談會的機構包括香港總商會、香港中華總商會、香港中華廠商聯合會及美國商會。

上述座談會乃浸會學院舉辦一系列以「八十年代香港」為主題的其中一個座談會，上次座談會於一月十九日舉行，討論了八十年代香港與西歐的關係。

電腦研討會將於四月舉行

定於四月十一日假座喜來登酒店舉行的第三屆電腦研討會，將以「電腦—推動進步之原動力」為主題。選擇這個主題的目的為強調電腦的威力得到善加利用，對未來生活所造成的長遠影響。此次會議亦令到與會人士有機會吸收新知識，了解如何運用這些由電腦激發的變化，發揮其最大效果。

香港電燈有限公司總經理陳壽霖先生將在討論會中，發表專題演講。

大會議程分「電腦管理」、「電腦應用」及「電腦科技」三組，論題範圍廣博，其中包括「未來辦公室的字句處理法」，「富於構想力的香港電腦應用法」及「電腦教育——美化抑醜化？」等，適合各大公司經理、電腦用家及電腦從業員參加研討。

一九八〇年第三屆香港電腦研討會，是由香港電腦學會、香港生產力及存貨管理學會，和美國總商會聯合主辦。



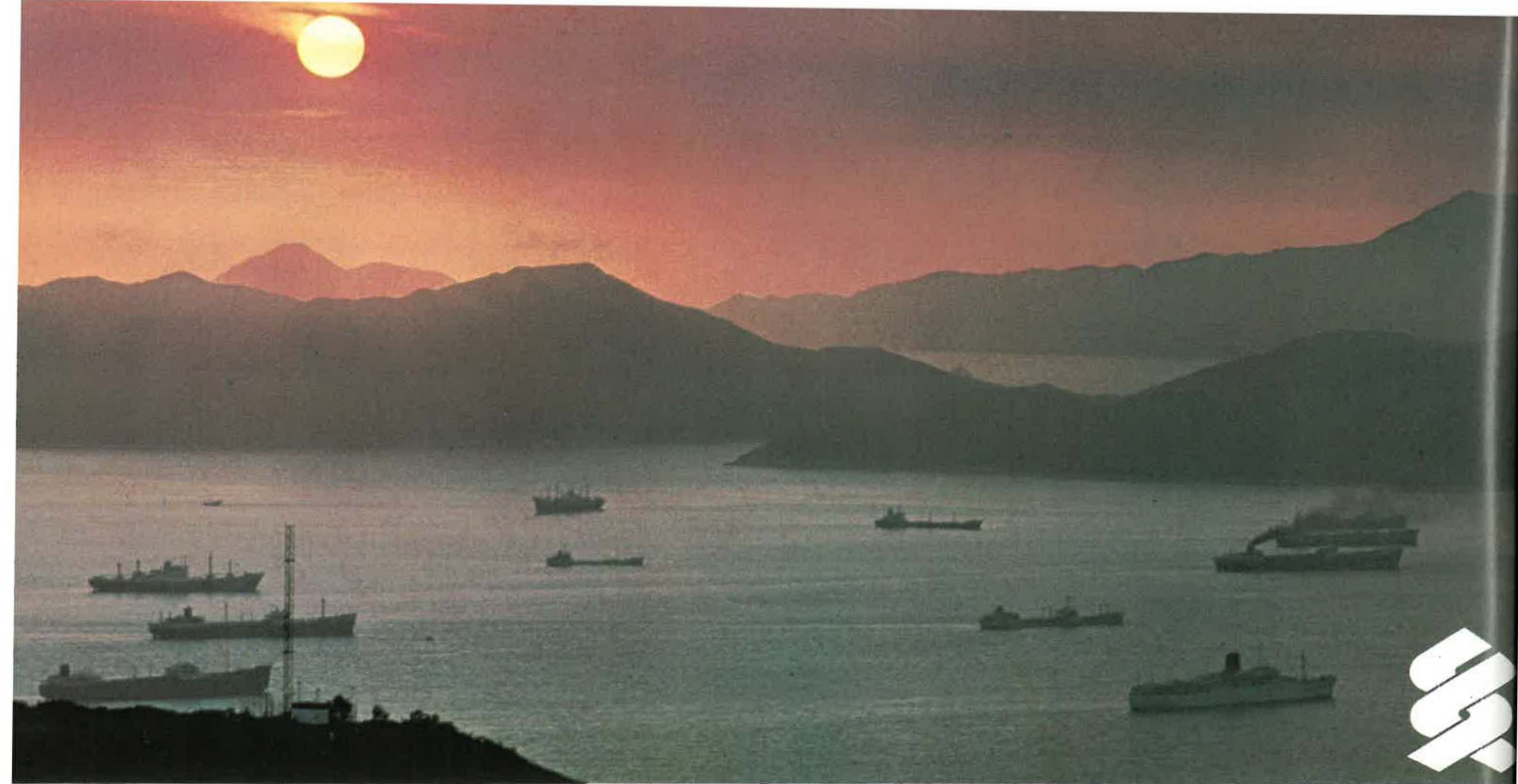
本會與貿易發展局合辦之「中東貿易團」團員在啓德機場登機前留影。



春譙席上，各人歡聚一堂，共慶猴年。



主席感謝葉麗儀小姐的精采歌唱演出。



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