

工月商刊 THE Bulletin

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

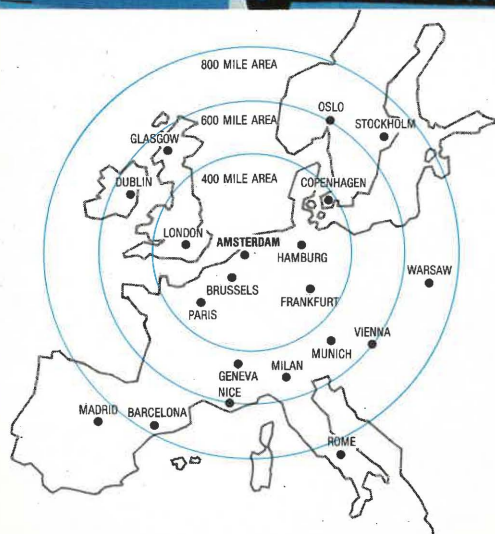


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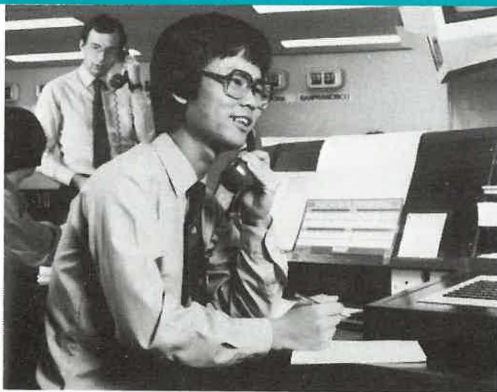
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Jimmy McGregor Reports...

Membership, Money, and Work

At the end of November, our membership stood at 2,841 companies 105 less than at the same time in 1982. This reflects the effect of recession and the problems faced by many of the smaller companies during the past eighteen months or so. However with the surge of exports during the last few months and the improving prospects in trade for 1984, I hope to see our membership again challenging the 3,000 target we set for ourselves some years ago.

Whilst we promote hard for membership, our finances remain in a healthy position with a good surplus for 1983. This has enabled us to predict with some confidence another good year for the Chamber in 1984 and to plan an active programme of trade and industrial promotion throughout the year.

We shall, for example, continue to co-sponsor the two annual Hong Kong Trade Fairs, taking a pavilion in one. We will also, sponsor a new exhibition the first ever Leather '84 next May which we hope will prove an effective promoter for the continued development of Hong Kong's leather trade and industry, in an international setting.

In August the Chamber will again organise Hong Kong's participation at the Berlin "Partners for Progress" Fair with several other major trade missions throughout the year. These will visit a number of countries.

Industry will not be forgotten. We are considering co-sponsorship of two further shows, one in Hong Kong which will support the food industry and another in Guangzhou towards the end of 1984 for a wide range of Hong Kong products.

Our Industry Division will also sponsor or directly organise further promotions in Hong Kong and in China designed to expand two way trade and

investment flows between Hong Kong and China.

Chamber services are already heavily used and are expanding. We are the largest private sector certificate of origin issuing authority and the only approved carnet issuing body for commercial samples traversing national boundaries. We shall open another certification and membership office in Ocean Centre, Kowloon in late December to meet demand from members and non-members.

Chamber publications, including *The Bulletin*, continue to be well received by members and non-members alike. The Chamber is also in demand as a commentator on current issues and events.

In short, 1984 is likely to prove another active year for the Chamber, a year of trade revival and growth and a year of achievement for industry.

Hong Kong Trade Fair (Consumer Week) November 21st to 26th, 1983

As members will be aware, the Chamber has vigorously co-sponsored and promoted the organisation of this particular trade fair for the past three years in the belief that its international character and its annual timing should prove an attractive means of providing member companies with a well organised forum for display and promotion of goods and services. Last year we had a major pavilion which, despite the unpromising location of the Fair in Kowloon Park, was very well attended by buyers and the public alike. This year in the prestigious China Resources Exhibition Centre, it was possible to organise a more attractive pavilion for Chamber members and friends. The Pan-Pacific Exhibition Contractors Ltd. did a very good job in designing and constructing the Chamber Pavilion.

We are now conducting a survey to obtain information on the results and views at the participants. This will be helpful in preparing for our participation at the 1984 Hong Kong Trade Fair.

Visitors to Chamber

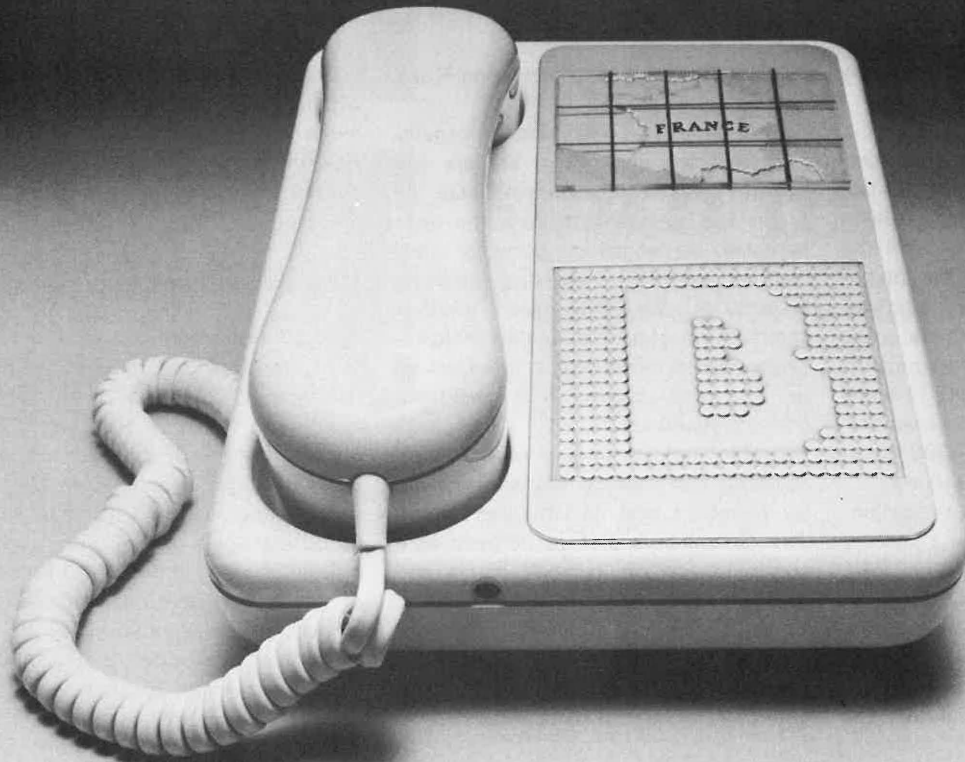
Like all trade and industrial organisations, the Chamber receives very large numbers of visitors every month. Routinely, we deal with over 500 applicants for certificates of origin and other documents every working day. In addition, there is a constant stream of businessmen calling with trade enquiries, seeking industrial information or advice and contacts with China or, indeed, about almost every business related subject under the sun. All executive staff and a good many other staff as well deal with our visitors. These include VIPs and trade groups from around the world.

In November, for instance, the Chamber played host to senior officials and businessmen from China, Peru, Argentina, Canada, India, Denmark and Britain. Committee members from appropriate Chamber committees met some of these visiting groups and discussed matters of mutual interest. The Chamber obtains much help and advice as a result of these contacts, particularly in organising our own external promotional programme.

China

The Industry Division responsible for Chamber promotion of trade and other contacts with the People's Republic of China had a busy month. Members of the Chamber's China Committee met a team of four officials from the China Merchants Steam Navigation Co. Ltd. at lunch on 3rd November to discuss, inter alia, the development of the Shekou economic

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zone to the west of Hong Kong for which CNSNC is responsible. Useful information was provided and China Committee members have been invited to visit Shekou and to discuss the development of the oil base at Chiwan. The China Committee met again on 30th November to discuss this proposal and also the organisation of a delegation to visit Beijing again in March 1984.

A total of over 400 people attended the annual reception for PRC agencies in Hong Kong held on 24th November. Chairman John Marden welcomed over 200 representatives of P.R.C. agencies based in Hong Kong. This reception has proved a popular means by which those members interested in China have an opportunity to meet Chinese officials and experts involved in a wide range of economic activities. Another reception will be held next year.

At the invitation of the Wen Wei Po, the Industry Division organised a workshop seminar in the Chamber Boardroom on 11th November at which Mr. Xu Wenxin, Director of "Machinery Weekly" agency of Beijing and his colleagues briefed about 20 Chamber members on market prospects for Chinese made machinery in Hong Kong and other territories.

Labour Issues

The Industrial Affairs Committee gave advice on several important proposals emanating from the Labour Department to improve protection for labour. As a result the Chamber advised the Commissioner for Labour on the adoption of regulations which would provide for the appointment of safety officers for designated industries and on the creation of a proposed fund which would protect the wages of workers laid off work through the insolvency of their employers companies. In both cases, there were reservations on details and these too were explained to the Labour Department.

A third matter of some importance, the question of the role and composition of the Labour Advisory Board and the system of consultation on labour matters between the Government and the private sector was under detailed examination at the end of the month. The Chamber's Home Affairs Committee was also considering this issue. The Industry Division continues to issue a good deal of information on behalf of the Hong Kong authorities on industrial investment promotions being organised by the Department of Industry. The next series of promo-

tions will take place in the Spring of 1984 with missions visiting Japan, the U.S., West Germany and Britain. There is no doubt that Chamber cooperation with the Government in this and other fields is both useful and appreciated.

Trade Promotions

The Chamber's Arab Area Committee has recommended the organisation of a trade mission to Dubai, Muscat, Doha and Kuwait in cooperation with the Trade Development Council. The mission is likely to be timed for February 1984.

The Africa Area Committee wishes the Chamber to arrange trade missions, where possible in conjunction with the TDC, to visit several African countries in 1984. We will also try to organise goodwill missions to visit African countries with which we have good trade levels and potential but little personal contact.

The Japan Area Committee is advising on the despatch of a trade mission to visit Nagano, Nagoya, and Fukuoka in May 1984.

The West Europe Area Committee also decided to organise a trade mission to Europe in May 1984. A detailed itinerary is now being considered. □

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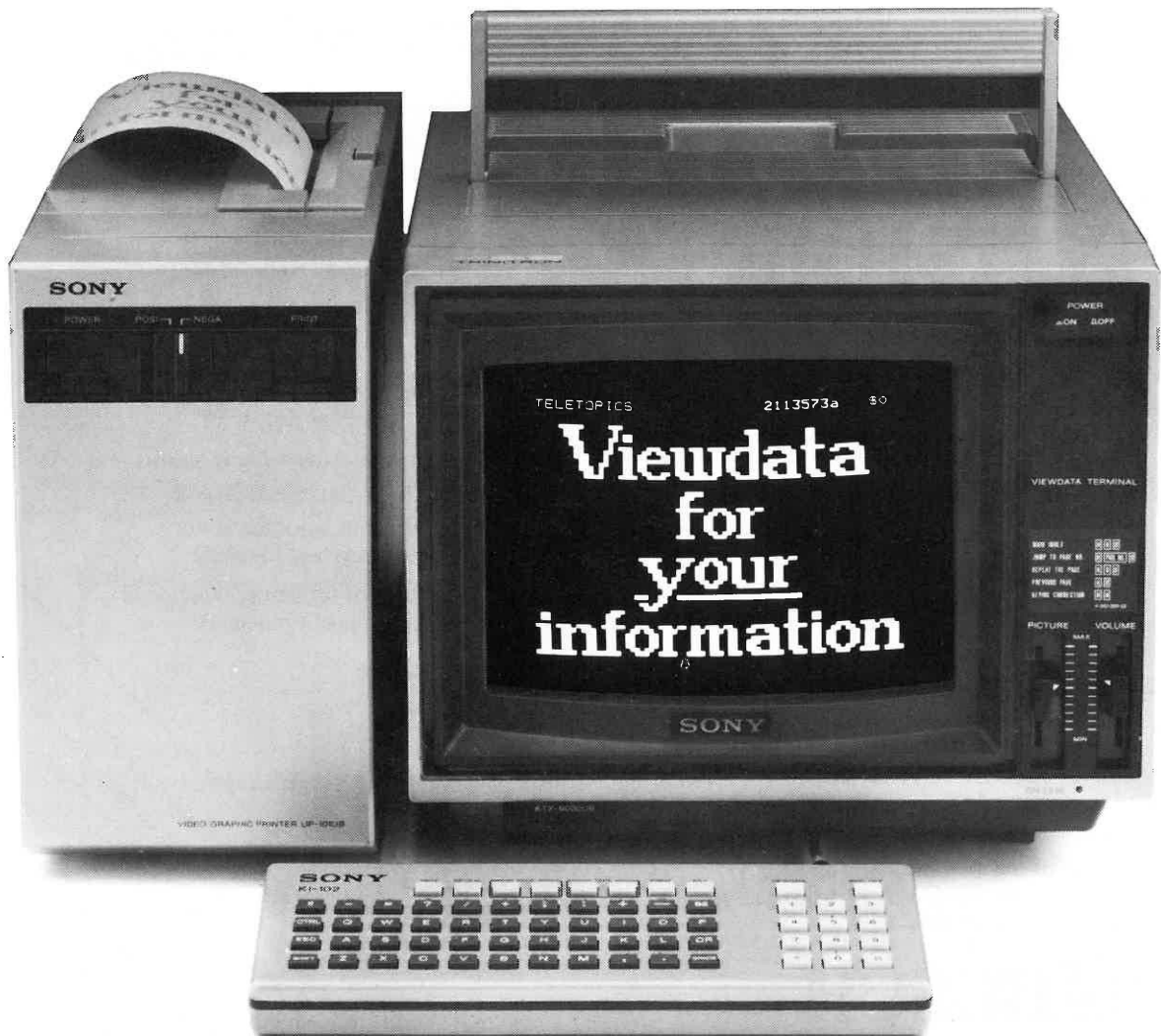
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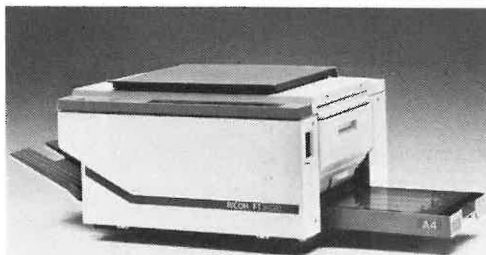
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Chairman's Message for 1984

Readers of The Bulletin this month cannot fail to be impressed by the strong note of confidence in Hong Kong's prospects for 1984 and beyond expressed by some of our leading businessmen and Government officials. Throughout these interviews there is a clear sense of optimism based on an export led economic recovery and expansion that is already well under way and which promises to make 1984 one of our best in trade terms in recent years.

Even the uncertainty over our long term future, and one would be foolish to deny the very real concern that is felt about this problem at every level of the Hong Kong community, cannot dampen the gathering confidence over our immediate and short term economic prospects. Hong Kong has weathered so many storms of every kind in its long and colourful history that optimism has become part and parcel of our business ethic. As plans unfold for massive Government expenditure on new and important developments throughout the social and economic infrastructure and as the private sector responds in kind with new projects of its own, we can look forward to another good year of growth in 1984. I have confidence that our exports will continue to rise in real terms, that our currency will remain stabilised and that the inflation rate will fall throughout 1984.

May I wish our members and readers every success in the coming year.

John Marden

Hong Kong recovers its nerve and enters 1984 economically & structurally sound

East Asia, led by Hong Kong, is the world's premier growth area and is expected to remain so, not just in 1984, but well into the next century.

This was the view expressed recently by the chairman, Michael Sandberg, of the Hongkong and Shanghai Banking Corporation. Addressing the opening ceremony of the 1983 Hong Kong Trade Fair, Michael Sandberg said that what insured Hong Kong's continued leadership of the region was the fact that "our success is structurally sound."

"We have not relied on exhaustive resources. We have not relied on petrodollars. Instead we have mobilised our human resources, utilised current technology and based our economy firmly on exports," said Michael Sandberg.

Despite an increasing tide of protectionism, Hong Kong has led the entire world in terms of economic performance for most of this decade, and it continued to lead in terms of overall growth.

"This past summer saw a dramatic increase of more than 50 per cent in domestic exports compared with the first three months of the year, and this autumn promises to set new records," he said.

Michael Sandberg in his speech aptly set the economic scene for 1984. The year may be overshadowed by the 1997 issue. But, as John Yaxley, Director of Industry, says in one of the following 10 interviews, Hong Kong is entering the year having recovered its nerve. Confidence is returning as the economy pulls dramatically out of global recession. Hong Kong will have its 1984 problems but largely it looks like being a year of good business as usual.

The economy will continue to expand and Hong Kong's efficient infrastructure will continue to improve. There will be a spin-off in social benefits and the quality of life will improve, helped by a substantial fall in inflation.

**Inflation will fall
substantially**

—*Patel*

D.K. Patel, manager economic research at the Hongkong and Shanghai Banking Corporation, expects inflation to fall subsequently in 1984.

"We have all been suffering from the experience in the last few years of property prices going up and the exchange rate going down and expecting this to continue to be a constant feature of our economy. But that is not so," he says.

D.K. Patel gives three reasons why he thinks it won't:

- Money supply growth in 1983 substantially declined from what it was in previous years.

- We are looking at a very stable exchange rate in 1984. Most of the increases in prices of imported goods as a result of the weakness of the Hong Kong dollar have already worked through the system.

- Property prices eased further in 1983. Now new rentals are following the same trend.

He says the two biggest components in inflating retail prices have been the exchange rate and the rent factor. The pressure is off now.

D.K. Patel sees interest rates as being less volatile in 1984 than in 1983. "We must take a clue from what's likely to happen in the United States," he says.

"Interest rates in the U.S. have hardened because of America's large budget deficit and because of the fast pace of economic recovery. At the same time the Federal Reserve is following a discretionary monetary policy.

"The Federal Reserve wants to achieve a happy combination of maintaining a lower inflation rate and yet not thwart economic recovery. It means the Fed. will not allow interest rates to rise to any significant extent which might damage economic growth. But at the same time it will not allow interest rates to fall appreciably which might stimulate inflationary tendencies.

"Hong Kong will keep an eye on this from time to time. That will be one of the reasons for less volatility in our

local rates."

D.K. Patel thinks there's a general tendency to consider there is a lot to be gained by industrial economies evolving from small firms to large manufacturing organisations. Hong Kong's great predominance of small firms and their performance in 1983 in recovering quickly from recession have shown the world there are advantages in small, too.

The most important determinant of investment in the small factory is the state of its order book. In Hong Kong order books on the whole now look good. Factory owners are entering 1984 feeling much more optimistic. Everybody is in a better frame of mind than this time last year.

The outlook has changed very rapidly. Factory owners are experiencing the beginning of a recovery and they can foresee the continuance of that recovery hopefully throughout 1984.

D.K. Patel says: "I think our Gross Domestic Product growth rate will be higher in 1984 than in 1983, probably by a couple of points. If we end 1983 with a 4-6% GDP growth rate then it will be 6-8% in 1984.

"What happens after that is too early to say. It will depend on the international economic environment.

"Now the American economy is performing very well. We should be able to expect U.S. policy will be conducive to maintaining a healthy growth rate because 1984 is a Presidential election year. Apart from this political factor, the U.S. economy has quite a lot of momentum. That won't be exhausted very soon.

"If the Americans are having a party then we are only too happy to join them."

D.K. Patel says the stability of the Hong Kong dollar exchange rate will be maintained in 1984 thanks to the new HK\$7.80-US\$1 arrangements. It is not easy to say whether or not these arrangements can possibly be refined. It will depend on their operation in the next few months.

"Don't forget the Financial Secretary is a very pragmatic man," he says.

D.K. Patel says the Hongkong and Shanghai Banking Corporation has always advocated some more effective liquidity requirements in the banking sector. They could help control the money supply and, in the longer term, enable us to achieve a lower rate of

inflation.

But having said that D.K. Patel emphasises anyhow we can expect a much lower rate of inflation in 1984.

In a much more self-confident frame of mind —Yaxley

John Yaxley, Director of Industry, says Hong Kong is moving into 1984 in a much more self-confident frame of mind. The resurgence of confidence in the last months of 1983 is shared by businessmen and by Hong Kong's manufacturers.

He says the resurgence is related to the considerable and dramatic increase in Hong Kong's domestic exports and, in the last few months in broad terms, related to people getting their nerve back on the 1997 question.

Hong Kong's much better export performance is due to a considerable economic upturn in its major trading markets, particularly the United States. The upturn, which began in the second quarter of 1983, he believes, is going to carry on in 1984.

John Yaxley says he reaches that conclusion from his Department's own close monitoring of the situation, measured in terms of volume of factory orders in months ahead and the level of factory activity indicated from their electricity consumption in any one month. Electricity consumption is generally reflected in the level of exports one to two months later.

He gives a few figures:

— The overall volume of orders held by the 200 largest manufacturers on the panel of the Census and Statistics Department's monthly survey was 4.46 months in September, 1983, representing no change from the level in the previous month, though the value of domestic exports in September were up 33.9% compared with September, 1982.

— The quantity of electricity consumed by industry in September 1983 increased by 9.6% on September 1982 and in October 1983 increased 15.1% compared with October, 1982.

Broken down by industries, he says, the picture looks like this:

Clothing: Orders-in-hand in September 1983 stood at 4.9 months, a decrease of 2.2% on the previous month. But factory electricity consumption increased 14.6% in September and 22.5% in October compared with the same months in the previous year.

Electronics: Orders-in-hand for electrical and electronics products (including watches, toys and games) in September stood at 5.36 months, a slight increase of 0.8% on the previous month. Factory electricity consumption increased 22.7% in September and 31.8% in October compared with the same months of 1982.

Plastic Products: Orders-in-hand 3.93 months. Electricity consumption up 18.1% in September and 20.6% in October.

Textiles: Orders-in-hand 2.4 months. Electricity consumption up 2.9% in September and 7.1% in October.

Electrical Machinery and Appliances: Orders-in-hand 5.36 months. Electricity consumption up 25.4% in September and 16.4% in October.

Metal Products: Orders-in-hand 3.03 months. Electricity consumption decreased 0.8% in September but was up 17.7% in October.

John Yaxley says he sees no indication Hong Kong's major market, the U.S., is going to falter in 1984. But he agrees the situation there is much more satisfactory than elsewhere. Recovery is much slower in Europe. The Europeans themselves feel recovery ought to be faster considering their trading relationship with the U.S. The reasons are unclear.

One factor affecting our exports could be that Hong Kong has had a very bad press in Europe. But John Yaxley says he does think the European upturn will be better in 1984 and will be sustained. Nevertheless, it will not be as happy nor as good as with the U.S. Also on the 1984 bright side, he says his Department is processing some 300 "good" inquiries from foreign industrial investors. He expects about one-in-10 to finish up as new ventures in manufacturing in Hong Kong. He describes this percentage as "not bad" considering it takes two to five years from first inquiry to an investor actually beginning production.

He says Hong Kong had an industrial investment "hiccough" in 1983. He believes the long, up to five-year lead

time had something to do with it. Decisions that sent the investment statistics marginally down in 1983 were no doubt due to the state of the world economy in earlier years. He expects foreign industrial investment to return in 1984 to the sort of levels Hong Kong achieved in 1979-81. He says he finds most foreign investors are not particularly concerned about the 1997 issue. It is pretty well down the list of their considerations. They tend to know only what they have read in their newspapers.

Low tax

John Yaxley says what does make his Department's job harder in inducing foreign investors to begin production in Hong Kong is that Hong Kong doesn't put a package-on-a-plate for them as some other countries do. They ask where's their tax holiday? for instance.

Time has then got to be spent explaining that Hong Kong's low taxation is a permanent holiday compared with what some places offer for a few years. John Yaxley says Hong Kong has some tough competitors in the region for foreign industrial investment. He describes Singapore, for example, as very go-ahead and dynamic.

"Our problem is that our advantages are built into our system. We have to spend time explaining where they are as opposed to the package-on-a-plate system." He says 40% of industrial investment inquiries come from the United States. About 25% come from Japan and the rest from Europe and elsewhere. He mentions Australia in particular.

He says his Department sent two industrial investment missions to Australia in 1983. The mission staff couldn't handle all the inquiries they received there. As a direct result 10 Australian companies have paid visits to Hong Kong in the last few months as they proceed with their decision-making processes.

John Yaxley says sometimes investment inquiries merely lead to the company concerned establishing a regional office in Hong Kong. He sees potential advantages in this. It does sometimes lead to such companies eventually getting into manufacturing when they know the place better.

He says another aspect of foreign

investment that shouldn't be overlooked is what those foreign manufacturers who are already producing in Hong Kong do. In a number of instances they have been expanding their plants. John Yaxley contrasts this with those local industrialists who he describes as "still biding their time." He says if these people don't start to make some capital investment or re-investment in their plants they may find in 18 months' time they are no longer competitive.

He says this is something his Department must watch carefully in the future. It has already begun a low-key campaign to encourage the mid-level and low-level industrialist to think about his new investment and re-investment plans which he ought to get under way in 1984.

He says the implication in the campaign is that the local industrial investor who doesn't inject new capital will be left behind. He cites the Department's promotion film "Two Steps Ahead" as an attempt to persuade local industrial investors to do just that — Keep ahead.

John Yaxley concedes the services sector has for some years now recorded high growth because new ventures relying heavily on knowledge may require less capital investment to turn a profit. But he says he anticipates, for its relative size, investors in the industrial sector will be equally innovative.

There is still room for growth in the industrial sector, he says. And industry has its virtues as a sound basic investment field compared with what has been seen to happen in the property sector, for instance.

John Yaxley sees one of industry's other major problems from 1984 onward as the availability of labour. He says his Department has been studying projections on the demographic statistics and found there will be a considerable decline in the number of people in the young age groups up as far as the year 2000.

These projections, for instance, show heavily reduced numbers coming on stream in the age bracket 20-24 years which provides the sort of people who keep Hong Kong's factories going. As a result Hong Kong is going to have to improve its technical education and industrial training facilities over the next 2-3 years.

It would have to produce a supply of

young people able to operate sophisticated equipment, cope with automation and get into production design to overcome future severe manpower shortages. It would also have to produce much higher quality goods to keep production costs down and maintain its competitiveness.

John Yaxley says his own feeling is these objectives are more than possible. The Hong Kong industrialist, he thinks, is very good at the "D" part of R and D (Research and Development). He can take a piece of machinery and, through his own innovation, adapt and develop its capabilities.

He says the need for improved investment in technical education and industrial training is already appreciated in Hong Kong. The Government has set up a separate department for technical education and industrial training. It has its Vocational Council and its boards for each industry. Two or three new teaching institutions are being opened up. That work will have to continue.

Manpower planning is going to become increasingly important, equally with innovation in product design and in adopting automation, he says.

The Productivity Centre is working on the problems of automation. The Polytechnic is working on proposals to improve Hong Kong's product design capability. Their services are becoming increasingly available to the small manufacturer.

No new areas of protective restraints

—Macleod

Hamish Macleod, Director of Trade, says he doesn't expect there will be any new areas of protective restraints on Hong Kong exports in 1984 outside textiles and garments.

He thinks the problems Hong Kong is likely to face in 1984 are a bit different. He mentions three:

Firstly, is the question of Hong Kong continuing to enjoy the benefits of the United States Generalised Scheme of Preferences. The American scheme expires about the end of 1984 and requires new legislation in January

1985 to ensure its continuance.

Hamish Macleod sees a danger of Hong Kong gradually losing the American tariff preference given developing countries. He says Hong Kong is not asking the United States for special treatment. But if other developing countries get preferential treatment he feels Hong Kong should too.

The whole issue is coming up in the legislation that must be drafted in 1984 which would allow U.S. GSP to continue from 1985 onward. This means involvement in discussions now on the new bill to extend the scheme.

He says: "We have talked to them informally and the Hong Kong Government Office in the British Embassy in Washington has taken up the subject. We have made a written submission. We may well make another submission this year."

Hamish Macleod sees Hong Kong's second problem area as what he describes as "various General Agreement on Tariffs and Trade (GATT) related issues." He says a GATT study on current textiles restraints is going on and it will involve his Department through Hong Kong's Geneva Office.

He explains the main relevance of that study is that it will be providing information on the performance of the current Multi Fibre Arrangement and this may influence negotiations on details of the MFA renewal beyond 1986. There will have to be negotiations in 1985-86 to determine whatever is to succeed.

Hamish Macleod thinks the GATT textile study probably will provide Hong Kong with some ammunition that could be very useful in these negotiations.

The study, on the face of it might, from Hong Kong's viewpoint, establish that its domestic exports do not amount to a threat to importing countries. But exactly how useful the study might be to Hong Kong is at this stage difficult to say.

The third point Hamish Macleod makes is that the indirect effect of the downturn in the property and construction sector of the economy has been to improve the cost competitiveness of Hong Kong manufacturers. He says this applies both to established companies and new overseas companies settling here.

But while the downturn is making

Hong Kong more competitive manufacturers could expect real wages to start recovering from their own downturn as unemployment figures bottom out near the point where Hong Kong considers it has no significant unemployment.

Protectionism

Hamish Macleod says something like 60% of his Department's effort is in textiles and garments. "That's the area where protectionism bites and where Government intervention is essential." He says he sees Hong Kong's prospects in 1984 as depending very much on how its exports and re-exports were developing as 1983 closed. Export and re-export performance then was much better than expected and Sir John Bremridge's forecasts have moved up from 5% in real terms in his February budget speech to 11% in his third quarter economic report.

In money terms exports and re-exports were up 20% in the first nine months of 1983 while imports were increasing more slowly. The narrower gap he thinks is extremely encouraging for 1984.

Hamish Macleod says the improved position was mainly the result of an increase in trade with the United States, followed by China. Europe, where the Federal Republic of Germany is leading the recovery, was a little behind.

In product terms garments, despite quota restrictions, is doing extremely well and so is the electronics industry. He expects the 1983 trend to continue in 1984.

He says Hong Kong is selling its garments not so much on price as on quick delivery and on quality. One advantage the clothing industry seemed to have is that it has resisted becoming completely automated, needing long runs to be viable which are not now what overseas buyers are ordering.

"Though clothing will do even better in 1984 I think it is clear existing restraints on volume will be felt. No doubt this will mean manufacturers will go upmarket as the only way to increase their profits," Hamish Macleod says.

His department is very much involved in trying to get increased overseas investment in the electronics industry.

He doesn't see electronics being subject in 1984 to any agreed restraints.

He points to the GATT ruling against the French unilateral action to restrain Hong Kong's quartz watch exports to support his view. The EEC, he says, has accepted the GATT ruling on behalf of France and the question now remains how swiftly France will remove its unilateral restraint.

He says Hong Kong got a very clear ruling that the sort of restraint France implemented is not allowed. The ruling confirmed a very important and useful principle and it was established very clearly for all countries to see. That would help avert any other country attempting to follow France.

Urban road congestion won't diminish

—Scott

Alan Scott, Secretary for Transport, expects continued improvement overall in 1984 in Hong Kong's transport with the one exception he does not see urban road congestion diminishing.

Priorities will remain the same. The first is to get people to work. The second to enable goods to move around.

Private transport will remain third priority.

The Government will continue with the development programme it has now. But the thrust will be new. All the regional strategic studies will have been completed and in 1984 the Government will be taking decisions about major development areas.

The thrust will mainly concern the new towns, Alan Scott says. He expects the Kowloon Canton Railway to grow in volume, bus feeder networks to expand and bus route development to continue to grow hand-in-hand with the growth and development of these towns, both in services within the new towns and to and from the metropolitan area.

Alan Scott lists improving the quality of bus services as equally important as route expansion. He says quality means reducing bus over capacity at peak hours. ►

On the Mass Transit Railway he sees passenger volume continuing to grow in 1984 but notes there will be no new extension until 1985 (Island Line).

A study into Hong Kong's trucking industry will be completed in 1984 in terms of its importance to the economy and its use of the road network. Goods vehicles have responded rather well to the needs of manufacturers and the economy as a whole, he says.

The study should help determine whether the number of goods vehicles should remain the same decrease or expand. It may pose the question, if Hong Kong now has too many goods vehicles, does it mean goods movement is therefore cheap? Or, should Hong Kong try for a smaller, more efficient fleet?

Alan Scott says major policy decisions on the position of taxis in the transport hierarchy will be taken early in 1984.

He explains Hong Kong now has nearly twice the number of taxis it had six or seven years ago and they have become a major source of congestion. All the evidence points to the fact Hong Kong now has enough.

Decisions on the size of the taxi fleet and the price level of its service are likely to be taken in 1984. In economic terms it has to be determined where taxis should fit in, between using public transport and using a private car. Now taxis are not only the cheapest in the region but probably the cheapest in the world.

A survey has shown 40% taxi mileage was spent cruising looking for fares. About 73% of the population said they didn't use them. Only 17% used them once a week and 10% more than once a week.

When people do use taxis, 50% do so for social or recreational purposes. Only 7% say they use them for urgent journeys. Only 9% say they use them because public transport is not accessible.

Alan Scott says he doesn't foresee any transport reasons for increasing existing car first registration tax and annual registration licence fees in 1984. As everybody knows, he says, the 1982 increases, together with recession, have been very effective in reducing the growth of private cars.

But even if half the number of cars were using our roads there would still be congestion at some places at peak

periods. This is why the pilot stage of the electronic road pricing system will begin in 1984 and run for the last few months of the year.

Alan Scott says ferries will continue in 1984 their important role in the transport system, though they have an obvious viability problem. Several routes cannot be made profitable in themselves, yet the system carrying nearly 400,000 passengers a day remains important.

Ferries review

With the Hong Kong Yaumati Ferry Company, the Government has now done a complete review of ferry services and is developing a five-year plan. HYF's problem is that it is up against other transport modes that have had a tremendous impact on some routes.

HYF faces a difficult period and it has got to be given what assistance the Government can, but not money.

Alan Scott foresees a continuing role for Hong Kong's trams. He describes them as a valuable short-stop, above-the-ground service that is safe, cheap and carries a high passenger volume.

He says continuing the trams after the opening of the MTR Island line in 1985 may mean over-provision to meet public transport needs between 1986-90. But he expects public demand for all services to catch up by 1990.

Alan Scott sees the Government continuing its investment in the road network in 1984 at about its current \$1.6 billion annual level, or possibly slightly more. The investment is going mainly into major public works such as the Island Eastern Corridor, the West Kowloon Corridor, the Circular Road in the New Territories and the now completed Taihung Road, flyover.

He says in 1984 a decision must be made about the next fixed harbour crossing. The alternatives are whether or not Hong Kong can afford another expensive crossing and ways to subsidise it; or, that we cannot afford another crossing and will have to make do with what we've got until building the Lyemun bridge is possible around 1995.

He repeats what he said recently in the Legislative Council about the Government not assuming it must provide the

means for everyone to travel where they like when they like, ignoring the Government's own prudent financial constraints and other social priorities.

Alan Scott, finally but not least important, mentions the traffic management schemes that he says will continue into 1984.

He says these arrangements are designed to make the most use of the road network. They include such facilities as computerised control of traffic lights which will be extended in 1984 from Kowloon to Hong Kong Island.

These schemes also embrace priority measures in managing traffic such as bus-only lanes, clear-ways and the re-organisation in 1983 of Kings Road that has been very successful.

China financially well-positioned, can make outright purchases
—Russell

Anthony J.N. Russell, Area Manager (China) at the Hongkong and Shanghai Banking Corporation and chairman of the Chamber's China Committee, says China is well-positioned for further economic development in 1984 and the implications are important to the business community in Hong Kong.

He gave these views in question and answer form:

Q. How do you see the China economy developing in 1984?

A. During 1983 China's economic performance has been good. There are signs that, yet again, there will be a healthy balance of payments surplus. There was just a small deficit on current account expenditure. Inflation was at the low rate of around 3%. Gross National Product growth was 4-5%. China's total reserves are standing around US\$13 billion, compared with international borrowing commitments of around US\$3-4 billion.

All this provides a solid foundation for further economic expansion in 1984. The implications for the Hong Kong business community are clear:

Firstly, there is plenty of scope for further development of trade. For exporters to China there is the added advantage China has the financial resources with which it can make outright purchases.

Secondly, the climate remains conducive to direct foreign investment.

Q. What is China's present philosophy toward foreign investors?

A. There is increasing emphasis in public statements by China's leaders about the need to absorb foreign investment, particularly foreign technology, in order to maintain the momentum of the current modernisation programme. Both economically and philosophically the background for foreign investment in China is the most favourable it has been for many years.

Q. Do you see the special economic zones continuing to attract Hong Kong capital?

A. There is no doubt Shenzhen and Shekou are developing rapidly and will continue to attract Hong Kong capital. They both can point to a large number of factories that are up and operating. Both zones are spending substantial sums on improving their infrastructure and installing utilities. It is hoped border procedures and crossings may be improved which would reduce one of the main frustrations for Shenzhen investors.

Q. How do you see Hong Kong being used by foreign companies invested in China?

A. I believe that Hong Kong will increasingly provide representative services for international companies that want to establish a presence in China. For example, Shanghai is keen to attract European, Japanese and North American companies that have relatively advanced technology. The chances of their being able to consummate a deal would be greatly improved if these companies had representation in Hong Kong and were able to make more frequent visits to their prospective partners in Shanghai. Equally this applies to traders who benefit from the many communication advantages of being in Hong Kong rather than telexing from the other side of the world and from a different time zone.

Q. What opportunities?

A. That's a massive question. It is not

easy to answer it briefly. Opportunities can range from baby powder to computers. For China to achieve its modernisation ambitions there are so many industries that need to instal new equipment and new production techniques.

Q. What opportunities do you see for Hong Kong in China's oil-related activities?

A. During 1984 there will be a rapid expansion in the level of oil-related activity, as drilling programmes move ahead in the South China Sea and in the Yellow Sea. Hong Kong will be able to provide a number of services directly and indirectly. The three major supply bases at Guangzhou, Shekou and Zhangjiang will all be expanding and all will have requirements providing diverse opportunities for Hong Kong.

Q. What other opportunities do you see for Hong Kong?

A. One additional opportunity is for Hong Kong to become a major centre for professional services to China. It could cater for overseas investors who wish to develop their activities in China. These investors need advice on financing arrangements, on taxation and business regulations related in China and on related legal matters. These services are all being developed by Hong Kong companies. There is more professional knowledge in Hong Kong on how to handle China-related business than anywhere else. I believe this will become a valuable industry.

**We should have
an excellent year
—Lydia Dunn**

Executive Councillor Lydia Dunn, at the Swire Group of Companies, sees American economic recovery being sustained well into 1984 and thinks there are signs of recovery in Europe. Order book positions, she says, reflect these trends as 1983 closed. Hong Kong, as a result, should have an excellent year in 1984.

"I think the present growth trend in domestic exports will continue and manufacturers can look forward to a busy and profitable year. We are now in the better end of production, not

just in garments, but most products we manufacture. So margins should be better than before," Lydia Dunn says.

"Leaving aside political uncertainties, all other fundamentals are right for Hong Kong. Land prices are at a realistic level and already beginning to serve as an incentive to investment."

She suggests land prices should encourage investors to go into more land intensive industrial expansion rather than staying in industries suitable for high-rise development. She sees Hong Kong tackling something more sophisticated, like further development in the electronics and light machinery-making industries.

As chairman of the Trade Development Council, Lydia Dunn says: "We are planning a very busy programme for 1984. We want not only to take advantage of recovery in our traditional markets but to develop new markets as well."

Japan, she sees, as a relatively untapped market for Hong Kong. "We have a very ambitious programme for further penetration of this little known market."

Lydia Dunn says the TDC has organised a major promotion in New York in January and another in March at Harrods in London. Later (probably in October) the TDC will further develop the idea of holding specialised garment shows in Hong Kong.

"We tried wool as the theme for the first of these in 1983 and it was most successful," she says. "So we are going to try a few more because they give much larger exposure of buyers to the breadth of our manufacturers than if we go to Paris or London with our shows on the big all-encompassing principle.

"This year we will be focussing on ladies' sports and active wear with galas and fashion shows. And we are discussing with the British Trade Commissioner in Hong Kong possible participation of British manufacturers who are suppliers of British yarns and fabrics. If they are interested we will include a special section for them." Speaking as an Executive Councillor, Lydia Dunn says she thinks Hong Kong's future is as bright as it ever was. People naturally and understandably worry about their future but that is really nothing new to Hong Kong.

"We have always lived with uncertain-

ty. And despite that we have prospered, transforming Hong Kong from a lump of rock to a great manufacturing and financial centre," she says.

"Now, we have the British and the Chinese Governments actually talking about the resolution of that uncertainty. It seems to me we should take heart in this rather than the reverse.

"We don't know what will be the final resolution of these talks but the truth is they have started from a joint position — our continued prosperity and stability," she says.

Lydia Dunn says the Government has just completed its sub-regional development studies. It is planning all sorts of development even beyond the next decade. Projects like the Tuen Mun rail link and another harbour crossing are massive even in world terms.

"There is a danger in our being too pre-occupied about what's going to happen after 14 years," she says. "We generate an unnecessary fuss and tend to colour our judgments in a way that could lead us into making wrong decisions.

"I know it's easier said than done, but I think we must live our lives as if Hong Kong is going to continue to prosper forever. Otherwise, we are liable to do irreparable damage to this place by default," she adds.

Energy demand twice the Free World rate

—Webb-Peploe

Mr. Hanmer G. Webb-Peploe, Managing Director of the Shell Company of Hong Kong Limited, says it would be foolish to produce trite statements about the global energy picture in 1984. In truth, it is impossible to predict.

"The only certainty is the uncertainty we are going to have to live with so far as oil is concerned," he begins.

He thinks demand for energy as a whole in 1984 is likely to grow very slowly or remain stagnant in some countries. It depends a great deal on world economic activity, be it upturn or recession. However, here in Hong Kong Shell bullishly sees continued growth in energy demand at over twice the

rate of the rest of the Free World.

On the other hand it is likely that the world's oil demand will continue to decline over the next few years so that oil will steadily assume a lower proportion of total energy consumption. In global terms in the last decade, while energy demand growth slowed to 0.7% per annum, oil demand has been dropping by 0.6% per annum. This is in sharp contrast to the 7.5% per annum growth for oil in the euphoric 13 years from 1960, when it even outstripped energy's rise of 5.3%.

But that figure of 0.6% over the last decade, Hanmer Webb-Peploe says, actually masks a far more rapid fall-off in the early '80s when, in many countries, the reduction rate has been as high as 6% each year.

He attributes the fall-off in oil demand within the total energy picture to three factors:

- Economic recession. We are sharply down on energy growth, and well down on oil use.

- Conservation. Governments think they are spending too much on oil and are starting to do something about it by encouraging the use of less — for example, by recycling heat, introducing more efficient engines and heat-loss minimisation methods (double-glazing, for instance) or simply turning off unneeded lights, cooling or heating.

- Substitution. Some countries are no longer using oil for certain large consumption applications but moving over, for example, to coal. Hong Kong has set a lead in the Far East in the decisiveness and speed of such conversion in power generation and cement manufacture. Coal now comes from a wide variety of sources, ranging from the U.S., Canada, China, Australia to South Africa.

What then does the future hold?

Hanmer Webb-Peploe thinks the trend in oil is that it will be applied more exclusively to transport fuels and lubricants as well as to specialised uses in the form of chemicals, LPG, or bitumen.

The raw energy supply of coal and nuclear will assume a much larger proportion of our high energy requirements for power stations and heavy industries like steel.

This switch means that not only do we now have too many oil refineries but too many simple and inflexible refineries — inflexible in that they cannot

take the heavy residue of straight distillation and crack it into the transportation and domestic power fuels which the world needs.

Shake-out

So we are going to have a shake-out in refineries and a painful shake-out in terms of employment in many industrialised countries. The situation will not be helped by bringing on stream planned new refinery capacity in the Middle East and some developing countries, such as Indonesia.

The outlook then in the medium-term is that, barring any unforeseen incidents, the general weakness of demand for oil and the surplus of availability of oil products, because of over-production of crude, will spell a trend toward price erosion in real terms. That erosion may be gradual but it could also be sudden.

It largely depends on OPEC. Whether or not OPEC can maintain the minimum of required discipline and control over production levels.

Hanmer Webb-Peploe (the Peploe in his surname is Scottish) sees a continuation in 1984 of this most precarious balance between supply and demand. A balance in which producers are squeezed by local economic aspirations and imported inflation and consumers are squeezed by Government controls, taxation and an economic structural change from high fuel consumption industry to low fuel consumption.

He describes this structural change as part of the new generation of industry as the world enters the electronic era in which the keynotes are miniaturisation and very rapid development.

Here, Hanmer Webb-Peploe qualifies the energy picture he sees ahead by saying:

While the risks of a Middle East conflict which could affect the availability of crude oil supply cannot be discounted (producing, possibly, a net adjusted 9% shortage in world supply and thus perhaps escalating crude prices to around US\$40 a barrel) we must continue to plan for the new era, in the hope that conflict will not materialise.

In the new electronic era Hong Kong has definite advantages, he continues. In these times of over-supply Hong Kong is fortunate not to have an oil re-

finery. And, fortunate in having at least two reliable sources of supply in Singapore and China. Hong Kong now imports about 25% of its light and medium fuels from the PRC.

The next best thing for Hong Kong is stability, he says. Stability of exchange rates, of manufacturing output for export and of steady fuel availability and pricing. The fact that the HK\$/US\$ exchange rate looks as though it has settled down is good news.

With lower interest rates and with importers willing to reduce prices as a reflection of stability, the economy in 1984 could be further supported and grow from strength to strength.

Turning to another area of interest for Hong Kong — the possible availability of oil and gas from the South China Sea — Hanmer Webb-Peploe says the impact on Hong Kong of commercially developable quantities has yet to be determined.

But he suggests: Perhaps the least-cost approach to making such energy available for the huge demand in China would be, before building expensive new local refineries, to move as much raw material as possible for processing through existing spare capacity in Singapore and then take the finished product requirements back into South China's areas of industrial growth, trading off unwanted product parcels in the Pacific basin, which could include Hong Kong.

Of course, oil companies engaged in exploration efforts will be able to dispose of their equity oil and gas as they see fit. Part of this too may benefit Hong Kong in the longer term, he explains. We must continue to hope for lower cost, stable fuels supply for Hong Kong's vital role in the area.

Wage-earners prospects pretty good
—Cheetham

Jack Cheetham, secretary of the Employers' Federation of Hong Kong, sees total 1984 wage packages rising 7-10% in the non-industrial sector and 5-8% in the industrial sector.

But he is quick to add a couple of qualifications. One is that the econom-

ic upturn continues and the other that the rises won't necessarily be across-the-board.

He explains some employers are in activities that have not yet benefited from the upturn. Business for them remains bad. They won't be able to afford increases.

Jack Cheetham agrees the rises he expects will be less than domestic inflation. The West, he says, has long since found it cannot keep wages rising at the level of inflation.

Hong Kong will have to do the same if it wants to preserve its competitiveness. Employers made a start with preserving their competitiveness in 1983 when they usually gave less in wage increases than the level of inflation.

By total wage package, Jack Cheetham says, he means not just increases directly to compensate for cost of living rises but annual increments and fringe benefits newly embodied in labour legislation that costs employers money.

He describes the prospects for wage-earners in 1984 as pretty good. The world economy is improving. Hong Kong had basically got itself out of recession.

Unemployment is falling. The economy would go forward rather than backward.

Thus the interplay of the market forces of supply and demand that determine wages in Hong Kong will continue to influence wage levels. In 1984 they would favour the employee. In these circumstances Jack Cheetham thinks employee-employer relations would continue to be good. He expects relations between representatives of employers and unions to resume the normal harmonious way they reach a consensus in the Labour Advisory Board.

Government proposed modifications to improve severance pay is next on the list of conditions of service legislation.

The Government, in support of its modifications, put forward 20 examples of employers who had been more lenient than the existing law required. But he doesn't think that is much of an argument.

Jack Cheetham says employers are in favour of the Government's proposed method of compensating employees of firms that fail without paying their

workers. He says his Federation is one of those who instigated the scheme. He, himself, sat on the committee that devised the scheme.

He says he thinks it's terrible that a worker may have to wait anything up to two years to get wages he has already earned.

Jack Cheetham says he knows of little that is coming up in the way of further labour reform legislation.

He thinks there could be the isolated industrial dispute in 1984. But generally speaking labour relations would remain good and stable.

Property horizon looks much clearer
—Hill

Alan C. Hill, partner in Jones, Lang Wootton, international real estate consultants, says: "The year 1983 will probably be a year that most investors in Hong Kong property will wish to forget.

"All sectors of the market suffered a considerable shakeout which in part is the inevitable aftermath of the 1978-81 boom. However, the decline in property values has been given further impetus by the political uncertainty facing Hong Kong and a combination of these factors has resulted in a very difficult year.

"There is every sign, however, that the last quarter of 1983 could be a watershed in the property market. The house-cleaning which has been undertaken by various banks will dispel a good deal of the uncertainty regarding the future of certain companies and history tends to indicate that when the banks move in, there is generally a change for the better not far around the corner.

"With 1983 behind us, the future horizon is beginning to look very much clearer with the clouds of doom and despondency beginning to lift. It is of course extremely difficult to predict with any degree of certainty the rate at which a recovery will take place.

"Encouraging signs are being seen in Hong Kong's manufacturing and export sectors which have recovered

rapidly from the economic recession. Despite political uncertainties, nothing has changed regarding Hong Kong's position as an international financial centre and as the natural base for the South East Asian Pacific region.

"Foreign trade with China, along with trade in the South East Asian Pacific area is expected to increase, with Hong Kong playing a pivotal regional role.

"The consumer for all types of accommodation has probably seldom been faced with such a wide choice, the prices of which are extremely competitive by world standards and within the region. It is significant that industrial values for Hong Kong property are now less than half of those prevailing in Singapore, thus reasserting Hong Kong's natural advantages over some of its Asian neighbours.

"Despite the difficult year for property owners, 1983 has seen buoyant activity in the leasing market as occupiers of office premises have upgraded their accommodation by taking advantage of competitive prices and rents. We foresee this activity continuing into 1984 at a brisk pace.

"Astute occupiers are stabilising their rental overheads by negotiating rental terms which will be seen as extremely favourable as the supply/demand ratio of space begins to tighten in favour of the lessor. In Central, only one significant building is due for completion during 1984, being the Hong Kong Club, providing 145,000 sq. ft. of space.

"By early 1985, Exchange Square will be completed and as vacancies continue to reduce, it is expected that a supply/demand equilibrium will be reached by mid 1985."

Putting dollars back into Hong Kong —Richardson

John Richardson, chief executive of Hutchison Whampoa, expects certain sectors within the economy to do extremely well in 1984. Export-based business, he says, will continue to prosper.

"We are looking at competitively valued Hong Kong dollar and relatively

low costs of production. If the \$7.80 peg holds, and there is no reason to doubt that it will, then we will be passing on in our exports these advantages.

"In Hong Kong in 1984 we shall probably be looking at operating costs 30% different in our favour compared to those in Singapore. There they seem to be in line for a correction. The sort of thing we've already had and beginning to benefit from in some areas now."

John Richardson says Hutchison Whampoa has generally had a good year. But with weak spots and high spots.

The weak spots have been a reflection of the decline in the construction-related industries. The impact has been on Hutchison Whampoa businesses like quarrying, ready-mixed cement and selling finished materials to the building trade.

"We have been under pressure in these areas but our good news, assuming recovery continues in the U.S., has been and will be our strong performances, for example, in shipping and container terminal activities.

Small flats

"Another good contributor has been the small flat segment of the property market which continues to do well. We expect a useful contribution again from this market segment in 1984.

"We expect our retailing activities to continue to grow and with them our food manufacturing, such as ice-cream, soft drinks, etc. Overall we can expect a continuation of Hong Kong export-led recovery of the last six months."

John Richardson says he thinks office rents will continue to decline particularly later in 1984 when more central office accommodation is ready for occupation. The pressure on the office rent market will be even greater as Exchange Square accommodation becomes available.

He dismisses his forecast as a fact of life and adds that it is a good thing, too, for Hong Kong. Rents in Hutchison House have dropped from \$32 a square foot to \$16.

He says the rent market fall has been much more rigorous for industrial space: The manufacturer is now paying \$2.80 a square foot or less compared with \$7.50 two and a half years ago and those rent dollars then had a

higher current value.

John Richardson says Hutchison has had its problems with a joint-venture in an industrial building in Kowloon where the yield is not anything like that originally anticipated. But, generally speaking, Hutchison had been fortunate because of the type of real estate product it is marketing, and because it had not participated in development at the top of the market. He says his company has got Section 16 Town Planning approval for its big redevelopment project at Hunghom after changing its original plans by eliminating industrial space and concentrating on 11,200 smaller flats. But it is still negotiating the premium it must pay the Government. The nine-year project will cost about \$7 billion.

John Richardson says just over 40% of Hutchison Whampoa profit this year will come from property and 50% of that (or 20% of the total profit) would be from recurrent rents. "We are lucky we have got the real estate product people still want," he emphasises.

He says Hutchison Whampoa is putting its money where its mouth is, too. "People cannot level at us the criticism that we are not continuing to re-invest and putting our dollars back into Hong Kong."

In addition to the \$7 billion Hunghom project, John Richardson says, Hutchison Whampoa is spending \$250 million on the current phase of the Kwai Chung Container Terminal expansion.

"If the port continues to expand the way it is doing now we will soon probably be into planning for the next expansion phase. That will mean an investment of over \$1 billion," he adds. □

Small is beautiful and the dynamism in HK business

Small is beautiful in business in Hong Kong because of the very nature of the place and the people who live in it. Small firms generate most of the annual gross domestic product.

The size and multiplicity of Hong Kong's multi-storey buildings tend to hide the extent to which human enterprise is fragmented in its economic organisation.

You have to go inside such buildings to gain an impression of just how many small firms and factories there really are in Hong Kong. The phenomenon is more visible in the pace of local business and the determined hurry of the average person on our bustling streets.

Few find fragmentation all that competitively comfortable. But Hong Kong's geopolitical position and its uncertain future anyhow hardly make Hong Kong a comfortable place for those who place security at the top of the list of priorities in business.

There are however consolations in incentives. Everyone is free to do his own thing. The heightened biological acquisitive urge that uncertainty generates can be fulfilled with some wealth by anyone who takes the plunge, works hard, manages well and gets enough orders.

The Government lets the successful keep most of what they make, unlike many other places with high corporate taxation. They are free, too, to salt their profits away in some perceived safer place if they want to.

Of course, all other countries have their small businesses. But Hong Kong has a much higher proportion than most for the degree of economic development it has achieved as a newly industrialising society.

Generally accepted statistics estimate 93% of all Hong Kong firms employ less than 50 workers and 97% employ less than 100. Only 3% are what internationally would be described as medium-sized or large.

These general percentages vary from industry to industry and in the several categories of economic activity in the services and other sectors.

The estimates also require some qualification. Government statistics distinguish between "undertakings" and "enterprises."

An "undertaking" is a single factory at a single location. An "enterprise" is a firm that may own and operate more than one "undertaking" at more than one location.

But whatever definition you go by human enterprise is fragmented in its pursuit of wealth on a scale almost comparable with an undeveloped rural economy that seeks merely to subsist.

The small firm is usually a stage in the evolution of commerce and industry from the farm. There the entrepreneurial spirit begins with the farmer growing, as his cash crop, the primary product for which he finds demand in the marketplace.

Diverse

The small town develops around the marketplace. The entrepreneurial spirit spreads to more diverse activities. It exploits other local natural resources, including surplus labour from the farm.

Small factories begin and the small town may grow into an industrial city. Some of the industrial city's businesses may eventually become a national chain or a conglomerate; or even multi-national.

Only 2% of Hong Kong's total economic activity is in primary industry, mainly fishing and farming. The secondary and tertiary economy has grown to its current proportions because Hong Kong has always been a free port employing free market mechanisms.

It began in trading, like the small rural town marketplace — but in overseas trading using the free port. Then,

whether it liked it or not, it got large injections of farm and small town labour in refugee influxes.

It had no material natural resources but also obtained a few experienced entrepreneurs from Shanghai in the influxes. Soon it was importing raw materials, manufacturing finished products and exporting them to the major markets of the world, using the free port, its newly acquired reservoir of surplus labour and its free market mechanisms.

Budding entrepreneurs have since sprung up to augment the Shanghai pioneers in ever increasing numbers. First generations have sometimes also had a rural or small town background. Second generations of Hong Kong-born have vastly improved the family's human resources through education.

Now Hong Kong has its "enterprises" and its own brand of international companies — branch firms being established where opportunities are seen abroad and capital salted away profitably.

Hong Kong is also host to branch offices or factories of other people's international and multinational enterprises. They are foreign entrepreneurs usually taking advantage of the same economic freedoms local small entrepreneurs enjoy, but with new ideas and know-how, often a know-how that has rubbed off in improved local skills and initiatives.

Banks in Hong Kong began in international trading. They have responded to the new era of entrepreneurs first in industry and then in services that have developed the supporting economic infrastructure.

The wealth that as a result has been accumulated has established the base for regional banking in what has become the fastest economic growth area of the world. Today Hong Kong is the world's third largest financial centre, helping regional growth with

Selected ratios of "Small" industrial establishments analysed by industry group

Industry group code	Description	"Small" business categorized by employment size	Compensation of employees	Work done	Interest	Value-added	
			Sales and work done	Sales and work done	Sales and work done	\$M ⁿ	(%)
311-312	Food	Under 50 persons	0.16	0.02	0.01	—	
		Total	0.13	0.01	0.02	738	2%
313	Beverages	Under 50 persons	0.12	0	0.02	—	
		Total	0.16	0	0.03	408	1.1%
314	Tobacco	Under 50 persons	—	—	—	—	
		Total	0.05	0	0.01	326	0.9%
320 & 322	Wearing apparel, except knitwear and footwear	Under 50 persons	0.31	0.17	0.01	—	
		Total	0.23	0.08	0.02	9056	25%
323	Leather and leather products, except footwear and wearing apparel	Under 20 persons	0.18	0.01	*	—	
		Total	0.16	0.01	0.01	166	0.5%
324	Footwear, except rubber, plastic and wooden footwear	Under 20 persons	0.34	0	*	—	
		Total	0.30	*	0.01	271	0.7%
325-329	Textiles (including knitting)	Under 50 persons	0.19	0.25	0.02	—	
		Total	0.15	0.14	0.03	4593	12.7%
331	Wood and cork products, except furniture	Under 20 persons	0.17	0.02	*	—	
		Total	0.15	0.01	0.01	283	0.8%
332	Furniture and fixtures, except primarily of metal	Under 20 persons	0.25	0.03	*	—	
		Total	0.26	0.02	0.01	383	1%
341	Paper and paper products	Under 20 persons	0.17	0.06	0.01	—	
		Total	0.17	0.03	0.02	428	1.2%
342	Printing, publishing and allied industries	Under 20 persons	0.25	0.18	0.01	—	
		Total	0.21	0.21	0.02	1782	4.9%
351-352	Chemicals and chemical products	Under 20 persons	0.11	0.03	0.01	—	
		Total	0.11	0.01	0.02	543	1.5%
355	Rubber products	Under 20 persons	0.23	0.06	0.01	—	
		Total	0.26	0.04	0.03	116	0.3%
356	Plastic products	Under 50 persons	0.21	0.06	0.01	—	
		Total	0.21	0.03	0.02	2923	8%
361-369	Non-metallic mineral products, except products of petroleum and coal	Under 20 persons	0.27	0.17	0.01	—	
		Total	0.07	0.01	0.01	382	1%
371-372	Basic metal industries	Under 20 persons	0.15	0.06	*	—	
		Total	0.11	0.01	0.03	323	0.9%
380-381	Fabricated metal products, except machinery and equipment	Under 20 persons	0.23	0.21	0.01	—	
		Total	0.23	0.12	0.02	2775	7.7%
382	Machinery, except electrical	Under 20 persons	0.25	0.13	0.01	—	
		Total	0.23	0.09	0.02	653	1.8%
383	Consumer electrical and electronic products	Under 50 persons	0.20	0.06	0.01	—	
		Total	0.12	0.01	0.02	3723	10.3%
384	Electrical and electronic parts accessories and machinery	Under 50 persons	0.19	0.05	0.01	—	
		Total	0.12	0.03	0.01	2174	6%
385	Professional and scientific, measuring and controlling equipment not elsewhere classified and photographic and optical goods	Under 20 persons	0.16	0.04	0.01	—	
		Total	0.11	0.02	0.01	1896	5.2%
389	Transport equipment	Under 20 persons	0.30	0.55	0.01	—	
		Total	0.42	0.78	0.05	975	2.7%
390	Other manufacturing industries	Under 20 persons	0.25	0.08	*	—	
		Total	0.21	0.05	0.02	1340	3.7%
						36268	100%

*denotes less than 0.005

Source: Census & Statistics Department

loan capital.

Both industry and banking have been grafted by Hong Kong's small entrepreneurs on to its original trading economy. But trading, too, has been further developed also by Hong Kong's small entrepreneurs as China has opened up since 1976.

About 25% of China's exports are retained or re-exported through Hong Kong. The port is also an entrepot for many other countries, servicing the Philippines with some American consumer products, for instance, or Indonesia with Japanese-made cars.

As neighbouring economies have developed under the impetus of their own people's high expectations, Hong Kong has also become a retainer and re-exporter of their processed and manufactured items.

Hong Kong's small entrepreneurs in trading have become increasingly sophisticated as the economy generally has developed. They have to be experts at exchange rates and be able to employ Hong Kong's modern communications as well as have

a broad knowledge of Hong Kong's products and the overseas regulations and other barriers that restrict their export.

Sociological fundamentals have also influenced the small-is-beautiful outlook of so many of its entrepreneurs. Indeed, these influences seem to have been so predominant the evolution of the Hong Kong economy seems to have almost stopped in its tracks between a rural small town economy and the technological giants, like Japan.

Meritocracy

Hong Kong as a community is essentially a meritocracy. People don't ask the successful about their origins. There is complete freedom for everybody to come up the hard way. The successful are emulated, not envied. The community thus has remarkable social mobility. The evolution in the past (before illegal immigration was entirely prohibited) of the average person from newcomer to established

bourgeoisie has been something like this:

The newcomer, often initially financed and given haven by a friend or relative, first had to integrate into the community. He did this mainly through hard work at the workbench.

Eventually, but often quite soon, he acquired skills and was accepted in his living environment — at first often a squatter hut, — when he had paid back his benefactor and established his own family. As he climbed up the integrated social ladder he continued to learn, become resourceful, imaginative, self-reliant, highly adaptable and even a go-getter.

Throughout the process he was intent upon improving the human resources of his family through education. Eventually he became ready to take the plunge and fulfil his biological acquisitive urge, spurred by political uncertainty. He joined the legion of small entrepreneurs with little capital, knowing no one will stop him, nor help him.

Most get stuck at this stage of their

Selected principal statistics for the distributive trade and service sector by activity and number of persons engaged for the year 1981

Activity	Number of persons engaged per est.	Number of establishments	Number of persons engaged	Compensation of employees (\$'000)	Interest payments (\$'000)	Sales and other receipts (\$'000)	Value added (\$'000)	Gross additions to fixed assets (\$'000)
Wholesale	Less than 20 persons	10,210 (96.4)	44,352 (76.8)	820,540 (66.0)	200,130 (62.5)	24,006,618 (61.1)	1,963,193 (70.2)	501,509 (86.7)
Retail	..	41,138 (98.4)	113,718 (72.5)	1,516,150 (50.9)	102,147 (23.2)	32,264,915 (60.8)	3,650,145 (53.9)	414,485 (32.7)
Import/Export	..	19,224 (94.7)	80,685 (59.0)	2,392,202 (43.7)	1,504,097 (51.6)	100,296,965 (51.5)	7,158,301 (45.3)	1,044,194 (35.7)
+Restaurants	Less than 50 persons	5,370 (89.7)	57,514 (42.5)	1,302,069 (37.9)	8,782 (18.0)	5,667,172 (43.0)	1,912,387 (42.0)	214,314 (38.0)
Hotels/Boarding Houses	Less than 20 persons	761 (94.0)	2,466 (11.1)	30,437 (4.8)	940 (1.0)	149,195 (5.1)	73,437 (4.6)	34,510 (*)
Wholesale	Less than 350 persons	10,596 (100.0)	57,475 (99.5)	1,230,972 (99.0)	320,046 (99.9)	38,900,461 (99.0)	2,779,335 (99.4)	573,760 (99.2)
Retail	..	41,763 (99.9)	143,094 (91.2)	2,451,279 (82.4)	307,829 (70.0)	45,537,980 (85.8)	5,491,053 (81.1)	812,675 (64.2)
Import/Export	..	20,271 (99.9)	129,121 (94.4)	5,040,721 (92.0)	2,780,416 (95.3)	184,675,910 (94.8)	14,738,457 (93.2)	2,377,824 (81.4)
Restaurants	..	5,937 (99.2)	121,603 (90.0)	3,048,445 (88.7)	32,684 (66.8)	11,771,698 (89.3)	4,061,350 (89.1)	493,352 (87.4)
Hotels/Boarding Houses	..	790 (97.5)	5,363 (24.1)	115,889 (18.2)	2,786 (3.0)	464,225 (16.0)	248,758 (15.6)	-276,872 (*)

Notes: (1) + Restaurants with less than 50 persons engaged are classified as small establishments.

(2) The figures in brackets indicate the percentage of the establishments in the specified employment sizes to the respective activity total. For example, it was estimated that, in 1981, 96.4% of the total number of wholesale establishments engaged less than 20 persons each.

(3) * Hotels/boarding houses as a whole (without distinction into employment sizes) are making a negative contribution to gross additions to fixed assets (i.e. disposals are greater than acquisitions). Hence, the percentages occupied by establishments in specified employment sizes of this activity are not shown.

Source: Census & Statistics Department

assimilation as small entrepreneurs because of lack of capital and the meagre profit-margins they earn each in a highly competitive industry or trade. Some say it is due to a lack of comprehension on how to improve productivity and increase profit-margins. Or, how to employ fast advancing technology, even if they could afford to buy it in the form of modern equipment.

Some are saved from their impasse by second generation sons with overseas skills acquired through education. Some fail. Others become sub-contractors.

The process is of survival of the fittest, with the greater number somewhere in flux, earning but not always that much. But this is not the whole picture.

Some latecomers have been highly successful because they had new creative ideas, for example in the garment industry. Others, with natural organisational skills, have been around for longer and have built up factories that are as modern as anything in the world.

Usually, the Hong Kong entrepreneur moves into big time "enterprises" when he gets into property developing, does take-overs on the stock market, or organises his own conglomerate. The most successful become neo-heroes in the meritocracy. But the structure of their "enterprises" usually remains fragmented on the small-is-beautiful principle.

The successful are equated by the community with celebrity pseudo-heroes. They are judged by the degree to which they have retained the common touch and remain part of Hong Kong's characteristic homogeneity of the original influx that makes possible its social mobility.

Hence, neo-heroes are expected to remain superstitious, taking numerology into account in their business deals and never failing to consult the fung shui man in applying geomancy to their offices with pot plants, gold fish bowls, mirrors and so on.

Like the film star pseudo-hero, the neo-hero's life-style is watched closely by the community. Ostentation is accepted. It can even add to stature. But his life-style had better include, to retain his homogeneity, time to drink his mother's soup when she thinks he's off-colour. Still he must wear pin-stri-

pe blue suits and travel in a big car. No one will scratch his Rolls Royce in envy as some do in the West.

On the contrary, the neo-hero's success and his life-style are the stuff upon which other less successful entrepreneurs' dreams are made. By example neo-heroes help generate the small-is-beautiful Hong Kong syndrome.

Dream race

Everybody has got to make a start. Most aspire for the top. It is a dream race for human fulfilment by hard work with a time limit.

When it is achieved it is usually in one generation. Lately, for some, with the building boom-and-bust, it has been up and down in one generation.

The British administrative role in the economic and social development of the small entrepreneurial spirit in Hong Kong is essentially that it provides the climate for the small

entrepreneur to flourish on his own initiative. The free port, the freedom to choose and the incentive of low taxation are the main features of that climate.

Providing the freedoms is not without its problems. Excesses happen that are socially undesirable for the community as a whole. When these happen nowadays Hong Kong applies the minimum of regulations and controls to restrain the imprudent and the amoral and to close the exposed loopholes. But Hong Kong rarely seeks to identify loopholes before they are exploited.

The regulations and controls usually follow consultation with the industry involved. The result is that they don't regulate and control the small entrepreneur's freedom to compete but discourage him from future imprudent or amoral behaviour in the interests of his own industry specifically and the community in general.

In recent legislation this principle has

Estimated value added for the distributive trade and service sector by activity for the year 1981

Activity (of all employment sizes)	Value added	
	Amount (in '\$000)	% of the distributive trade and service sector
Wholesale	2,797,446	8.9
Retail	6,767,205	21.5
Import/Export	15,814,209	50.2
Restaurants	4,558,117	14.5
Hotels/Boarding Houses	1,590,688	5.0
Distributive trade and service sector	31,527,665	100.0

Note: Individual entries might not add up to totals due to rounding.

Source: Census & Statistics Department

Value added for the services sectors for the year 1981

Sector	Value added	
	Amount (\$'000)	% of the total
Storage	360,072	5.1
Communication	2,083,200	29.6
Financing	1,780,510	25.3
Business services	2,816,871	40.0
Total	7,040,653	100.0

Source: Census & Statistics Department

**Value added for transport and related services
by major group for the year 1981**

Major group	Value added	
	Amount (\$'000)	% of the total
Land passenger transport	2,385,165	27.3
Land freight transport	1,127,753	12.9
Supporting services to land transport	260,018	3.3
Ocean and coastal water transport	1,913,855	21.9
Inland water transport	489,811	5.6
Supporting services to water transport	489,317	5.6
Air transport	1,159,064	13.3
Services incidental to transport	871,705	10.0
Total	8,696,688	100.0

Source: *Census and Statistics Department*

been applied to the extent of taking powers to determine who are "fit and proper persons" to manage a new firm in an industry. Those excluded, of course, have a right of appeal.

In difficult economic times there is usually a clamour from some segment of the industrial sector that seeks help from the Government, such as this year from elements within the electronics industry. They seek subsidies in one form or another.

Subsidy-seekers have always been rejected on the grounds that the Government cannot discriminate between entrepreneurs, helping some but not others. The incentive of low taxation, it explains, could not be maintained for all if it had to spend huge sums on subsidies.

The most the Government does is improve the industrial and institutional infrastructure, which now extends to the provision of testing laboratory facilities to help set export product standards. It also funds some university research in electronics and the Hong Kong Productivity Centre where specialised consultation is available for small entrepreneurs at a fee.

Hong Kong is the odd-man-out among East Asian newly industrialising countries in that it has a much higher proportion of small businesses than Korea, Taiwan and Singapore. In each

of the other three NICs there has been more planning and direction in the development of the economic structure. Direct and indirect subsidies have and still do help in fulfilling the planning of the desired macroeconomic structures.

But so far Hong Kong's unplanned free enterprise system that produces the small-is-beautiful microeconomic phenomenon has managed to more than compete. Its survival and growth are ensured by the practical application of the prevailing Hong Kong principles of survival of the fittest and the devil takes the hindmost.

Indirect planning

It is also true, since the 1979 Diversification Report and the subsequent establishment of the Industry Development Board, there has been some indirect planning. The industrial infrastructure, technical education, etc. move in the directions commissioned econometric surveys show objectively are desirable. They will probably go a lot further in improving the small man's comprehension of how to become bigger.

Survival meanwhile produces fierce competition and the hard work ethic largely persists in the labour force through wages and conditions of

employment have vastly improved. This is probably because the man at the workbench or in the office is so often himself a budding entrepreneur who considers his job only temporary until he sees his own main chance of joining the legion of small entrepreneurs.

Its handicap, if small-is-beautiful has got one, is that small businesses don't have the capability of researching overseas markets to determine what could be produced and distributed nor of always being able to afford to design a new product with the necessary sales potential. Instead, the small businessman gets his information input in the form of an overseas buyer's own design and blueprints.

He thus remains basically stuck in the rut of being a contractor producing goods from other people's ideas. Few market abroad under brand names of their own or have the global distributing organisations to establish a quality image for their own branded products. Hong Kong instead tends to rely on buyers from abroad telling them what they want rather than producing products of their own for which they themselves create consumer demand in world markets. Buyers sell most Hong Kong products under their own brand names. This is hardly surprising considering the often enormous cost of developing a brand image for any product in world markets. Quite often the research, development and promotional cost of such a product can amount to over 30% of the sale price of the product. The entire concept is therefore outside the realm of possibility for the small entrepreneur and manufacturer.

It therefore seems likely that Hong Kong's legion of small businesses and factories will continue to contribute heavily to the Hong Kong economy by producing and selling goods designed outside the territory and for the most part sold also outside Hong Kong. There will always be a role for small business whose importance as a producer, buyer, employer, initiator and contributor to the G.D.P. cannot be overstressed. □

How to overcome the disadvantages of being small

Hong Kong lives basically on the dollars it earns from its exports. How then can it make up for whatever disadvantages in generating exports it may suffer from the inherent weaknesses in its small business phenomenon?

Economists, who have studied the subject and who wish to remain anonymous in order not to jeopardise their chances of eventually convincing the Government on what it ought to do, suggest the organisational structure of our economic human endeavour should be along these lines.

— The infrastructure of the western-organised utilities that serve the economy must continue to expand as big, not small, firms.

— The many thousands of small firms in the private sector must have a support structure of specialist services that small companies cannot afford to provide within their own organisations.

— These specialist services must be non-profit distributing. They must initially be funded by the Government. But they should charge for their services. There ought to be two or three in every specialist field so the small businessman has a choice.

— The Government must continue to encourage the small businessman to make as much profit as he can and thus expand the small business phenomenon.

The facts are Hong Kong has begun to provide the specialist support services for its overwhelming predominance of small firms. The Hong Kong Productivity Centre has a bureau providing a service in the heat treatment of tool steels that is being extensively used by the private sector.

The Government has set up its own quality standards laboratory. The Federation of Hong Kong Industries and the Chinese Manufacturers' Association provide calibration and other services. The Hong Kong Management Association provides specialist training

in its own field.

But Hong Kong's support services are by no means as well developed as they are in South Korea, for instance. There the economy is organised into many small businesses at one level and 13 medium and heavy industries at the other.

The South Koreans found in recent recession that it was the medium and heavy industries that had to lay-off workers. Small businesses tended to continue to thrive. South Korea has therefore redoubled its efforts to provide small business with over 50 support services.

Dr. D.F. Taylor, technical director at the Hong Kong Productivity Centre, says the Centre expects within a year to establish two or three computer-based services to help Hong Kong's small factories. These proto-type bureaux will be created around computer aided design (CAD) facilities.

Expertise

He says within these bureaux the Productivity Centre will have the technical equipment and expertise that the private sector cannot afford to buy nor recruit.

Dr. Taylor doesn't say so, but the principle of these proposed proto-types could have applications in other technical fields that could assist overcome the disadvantages of Hong Kong's small business phenomenon. One, some suggest, could be opened by the Trade Development Council.

They think the TDC should move from trade promotion into helping small businesses to market their own products abroad. For instance, a German firm buys in bulk a wide range of Hong Kong watches for sale in the Federal Republic. It distributes these in detail to German retailers and provides the after sales service that Hong Kong's watch manufacturers cannot afford to organise for themselves.

The developed world has its own

product design consultancies within the private sector to help its smaller firms develop new marketable products, beside the large research and design laboratories that big firms are able to fund for themselves. In the United States there are three well-known product consultants.

The biggest is the Stanford Research Institute doing business that exceeds the equivalent of HK\$2 billion annually. It employs 3,000 researchers.

The Bulletin asked Dr. Taylor why it is Hong Kong doesn't have its own product consultants in the private sector to aid its small businesses?

Dr. Taylor's reply was that it would be impossible for such consultants to get a reasonable continuity of work activity in Hong Kong to make their presence viable. He thought a degree of subvention was therefore necessary to sustain a continuity of consultancy manning in the ebb-and-flow of the Hong Kong private sector's needs.

One Hong Kong electronics manufacturer said recently it spends up to HK\$10 million annually with overseas product consultants. The sum is probably the largest spent on product design by any Hong Kong company but it is still only a drop in the ocean for product consultants like Stanford Research Institute.

The same Hong Kong firm said it has begun marketing its own brand named goods in some countries and proposed establishing its own world-wide distributing and after sales service network.

The difficulty in doing this for a Hong Kong firm, Dr. Taylor explains, is the cost hurdle. He says the costs of creating demand in western markets for Hong Kong branded products have to be met in US dollars or pounds sterling.

They were quite high, probably three times the local cost of the equivalent amount of effort put into producing the product in Hong Kong.

Dr. Taylor says he thinks it is very

doubtful if any Hong Kong manufacturer could do it alone. Nevertheless, he thinks it should be done. He says there are two ways it could be tackled. One, he says, is by Hong Kong companies entering into proper joint arrangements with firms abroad interested in marketing Hong Kong products but not interested in manufacture that would be left to Hong Kong firms. By "proper" he says he means joint arrangements based on mutual respect and not just on exploitation of a Hong Kong small firm's capabilities. The other way, Dr. Taylor suggests, would be to market at a national level by establishing organisations that would take Hong Kong's products into other countries by fully marketing them rather than just providing sales promotion. The difference in the two approaches, he says, is in the source of the funds to do the full marketing operation.

West grows fat

While Hong Kong fails to market its own branded goods abroad, Dr. Taylor thinks, the West will continue to grow fat on the production efforts of the East. That fat is what the Hong Kong economy loses by not creating demand abroad for its own branded products. The reason why Hong Kong remains stuck-in-the-rut in the evolution of its economy from small contractor producer of somebody else's product to creating world demand for its own products is, in the opinion of some local economists, rather a shocker. They say as societies everywhere develop their peoples become more capable as a result of better education. The more capable then begin to prefer to work for themselves or in small business organisations. East Asians, with the exception of the Japanese, do this basically because they distrust one another. Their businesses tend only to expand at the rate they are able to replace their

distrust with a limited degree of trust in those they employ. Their employees are at first their families, relatives or perhaps close friends.

The employee's perception of his boss is much the same. He doesn't want to work for a boss he doesn't know. He will only work for someone he doesn't know when the boss is a pre-eminent Chinese who has demonstrated his success. Or, he will work in a large firm with expatriate management that he has no reason to distrust would be fair to him.

In either case the employee will tend to just do the job he is paid to do. He will do what he is told to do and thus management will be reasonably maintained.

This relationship which begins with distrust and builds up on increasing trust makes it very hard for most businesses to grow beyond small.

Thus, in Hong Kong, there are two types of business organisations. The few that are relatively large, usually managed by expatriates, often relatively inefficient but profitable and work in a fully international environment. The other the relatively vast majority of small firms managed by Chinese that are often highly profitable but physically incapable of expanding their limited scope.

Some economists say that Hong Kong would not have a viable and reliable infrastructure of utilities if there weren't expatriates. Their theory is that the Chinese who work for them would begin to leave the minute their expatriate bosses were replaced by Chinese they didn't trust.

Given that the dynamism in the Hong Kong economy is unalterably the small firm because it is the only thing that fits the energy and characteristic motivations, etc. of the people, the question then remains of how to deal with the inherent limitations of the phenomenon?

What are these limitations? Every small business is run by one man. The

bosses of these small firms are all naturally limited as individuals. They can only harness a limited amount of knowledge and capability.

Once each small firm boss has reached his limit as an individual how can he go beyond the dimensions of capability imposed upon his firm by himself?

He's boss

Especially, when he knows he won't get a contribution from those who work for him. They do only what they are asked to do and paid to do. After all he's the boss and how could he accept an employee who knows more than he does?

In these circumstances how can Hong Kong expand, embrace high technology and sell its products in world markets? The answer, according to these economists, is to add to the small entrepreneur's resources from other organisations he has no reason to distrust. The sort of assistance, they believe, that he wouldn't distrust would have to come from an organisation that did not distribute profits.

They think such organisations ought to be profit-oriented to be credible but nonprofit distributing so that no shareholder would be getting money from the organisations's work that the small entrepreneur might think didn't really belong to him.

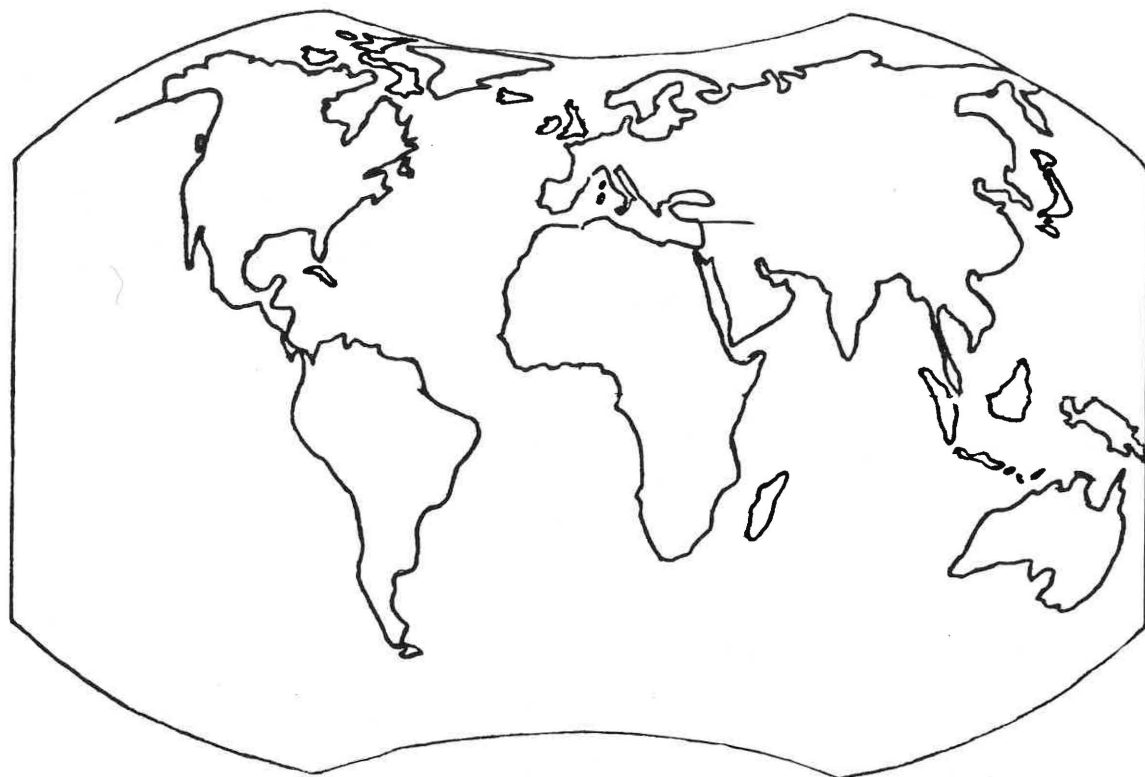
That means the Government has got to be the shareholder. The Government would have to put up the original investment.

The Productivity Centre and the proto-type bureaux it plans to establish within a year are examples of this sort of development.

It could have competitors, giving the small entrepreneur a choice, coming from people like the Federation of Hong Kong Industries and the Chinese Manufacturers' Association. They have made a start. □

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Contributing to each other's prosperity, says Consul General

Since the last time the General Chamber of Commerce singled out the Netherlands for attention in its Bulletin of October 1980 the world has had to cope with the second oilprice hike resulting in a global recession which particularly hit Europe very hard. The high level of unemployment invites parallels to be made to the crisis of the nineteen-thirties.

Grave as the situation is, it would nevertheless be wrong to think that the lessons of fifty years ago have gone unheeded. Social security has prevented a recurrence of the real poverty experienced then, if not of the frustrations associated with unemployment, and although some governments feel tempted to take refuge in protectionist measures, the interdependence of the world economy makes this a self-defeating weapon.

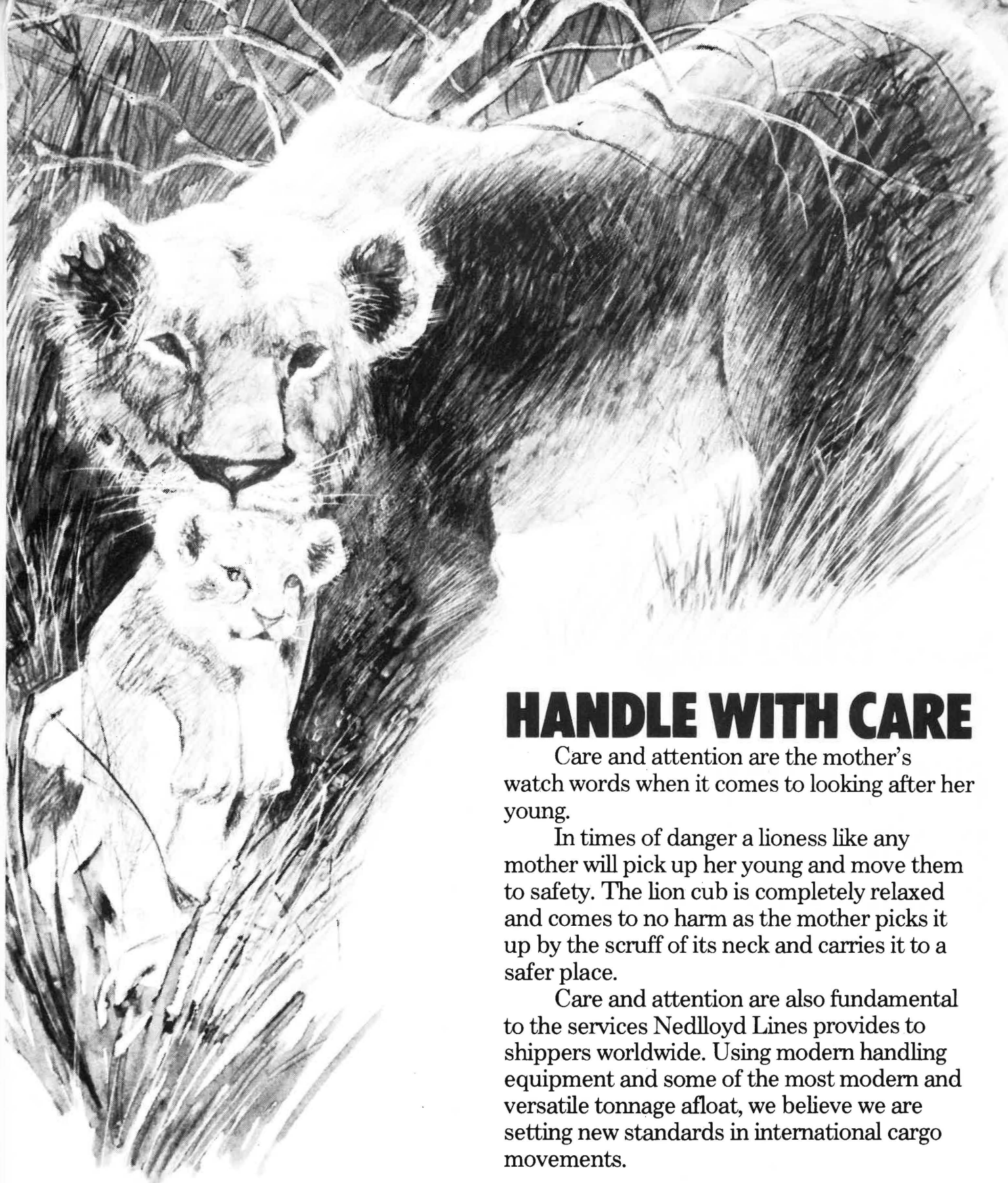
Just like Hong Kong, The Netherlands are every bit a trading nation, as the long history of our presence here can show. Dutch banking and shipping interests have played an important part in the economic life of Hong Kong since the early years of this century.

Free and fair trade has always been accepted Dutch policy and the Netherlands will continue to argue its cause wherever it can.

The vicissitudes of the world economy in the last few years have also left their mark on the development of trade between Hong Kong and the Netherlands. In 1982 trade between the two countries grew by a mere one percent, but the first nine months of 1983 have seen a growth of overall trade of 29%.

I have no doubt that the Netherlands will keep its place amongst the top-ten export markets of Hong Kong, while continuing, on the other hand, by its export of goods and services, to contribute to the prosperity of Hong Kong well into the next century.

C.S. van Straten



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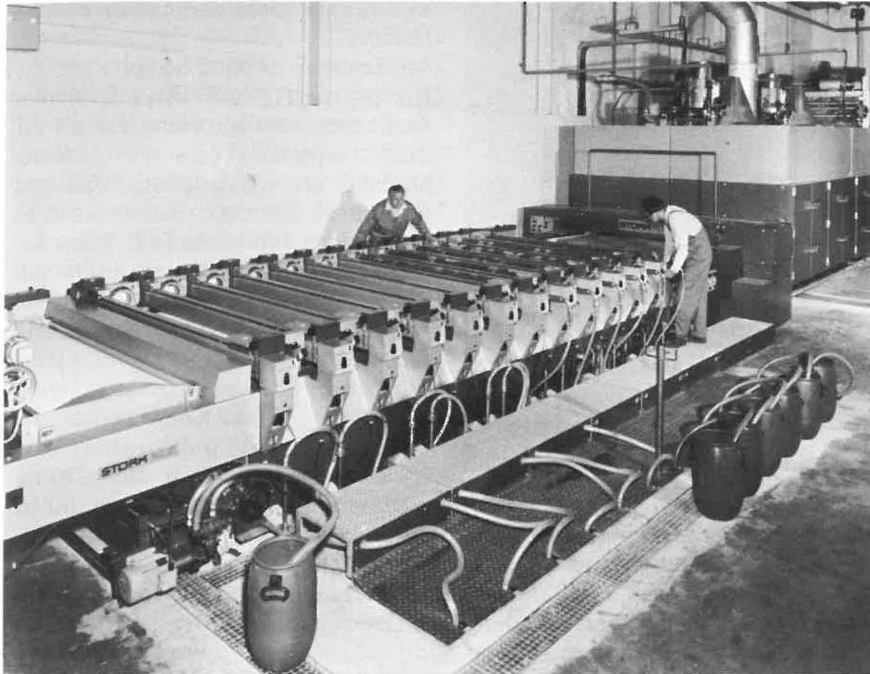
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The Netherlands has its economic problems

by Juliette A. Strijkers
Vice-consul, Consulate General
of the Netherlands, Hong Kong



Although the Netherlands are faced with serious economic problems at the moment, certain developments seem to indicate that the basis for a recovery has been laid.

The two biggest problems are the extent of unemployment and the large budget deficit of the Government.

Unemployment now stands at around 17%.

Apart from causes to be found in all industrialised countries, like a shift into high-technology and capital-intensive industries, the Netherlands over the last few years had to cope with a proportionally greater influx of young people and women into the labour-market than other EEC countries.

As a result, social welfare expenditure has risen dramatically thereby contri-

buting to a growing budget deficit which now stands at 12.4% of National Income.

The Government is engaged in an ambitious austerity programme in which social welfare benefits and civil servants salaries among others are to be reduced substantially.

By 1986 Government deficit should as a result be reduced to a more manageable figure of 7.5%.

Serious as these problems are, other indications seem to point out that the Netherlands are on the road to recovery and will be able to profit from a continuing resurgence of world trade.

Inflation now stands at 3% and it is not expected to rise. Commercial interest rates are relatively low by international standards (9%) and exports are expected to rise by 3½% in 1983 and

by 5% in 1984, partly as a result of a more modest development of labour costs than in other industrialised countries.

The trade balance this year will show a substantial surplus of Dfl. 12 - 15 billion (HK\$32 - 40 billion) but this is mainly due to a stagnation in imports due to a low level of domestic investment.

Another factor contributing to the surplus is the export of natural gas. The Netherlands are the second largest exporter in the world.

Investments are expected to pick up in view of the growing savings ratio and Government plans to lower corporate taxes from 48% to 43% and possibly 40% in 1985.

The latest trade figures between Hong Kong and the Netherlands are encouraging. While overall Hong Kong imports during the first nine months of 1983 rose by 17% imports from the Netherlands was 33% more (HK\$833 million) than in the corresponding period of 1982.

As Hong Kong exports grew somewhat less by 15%, HK\$1,373 million, (re-exports by 130%, HK\$311 million), the surplus of the trade balance in favour of Hong Kong was reduced.

Major Dutch exports are milk and cream which contribute 15% of total exports (HK\$123 million), artificial resins and plastic materials (HK\$115 million or 14% of exports) and various components (HK\$54 million or 6%).

The most important Hong Kong domestic exports are garments (HK\$548 million or 40%) and watches and clocks (HK\$153 million or 11%).

Major Hong Kong re-exports to the Netherlands were watches and clocks (HK\$166 million or 53%) and garments (HK\$23 million, 7%). □

The amicable two-way trade connection



Prewar businessmen competing with their Dutch colleagues in the Far East, especially in Indonesia, used to be fond of expressing the sentiment a British Foreign Secretary is supposed to have scribbled on some draft trade agreement with Holland :

*In matters of commerce,
The fault with the Dutch,
Is giving too little,
And asking too much.*

In those days the Netherlands trader heartily reciprocated this view of his propensity to drive a hard bargain. Expressions in English flew around, like being "in Dutch" with the Dutch and a "Dutch" shout, in which each pays his own share of the bill.

They are seldom heard today. It is probably true to say the average Hong Kong Chinese businessman has never heard of them. And, even if he had he wouldn't understand these old colonial

expressions because the sentiment behind them would cut no ice with him.

The Hong Kong manufacturer is selling more and more each year to Holland (See Table). The value and volume of Hong Kong's domestic exports to the Netherlands keeps Hong Kong's two-way trade in favourable balance. So the Hong Kong businessman doesn't see the Netherlands market as demanding a harder bargain than anywhere else. He values its steady expansion.

In fact, there is even in Holland one Far East Trade Centre that seeks to facilitate, not just Hong Kong's trade with Holland, but also the rest of northern Europe.

Besides, there is Rotterdam, the world's greatest port, where Hong Kong exports are discharged almost daily and re-shipped down the Rhine

to other European destinations besides Holland.

Amsterdam's airport, Schiphol, is the world's largest and plays a similar facilitating role for Hong Kong's air cargo exports. There Hong Kong products are regularly unloaded and trucked on Europe's road network to destinations within the EEC. Some are even uplifted again and flown in full charter loads as far away as across the Atlantic to the United States and Canada.

Dutch capital investment in shipping also helps Hong Kong deliver its exports on a world-wide basis. At least 20 Dutch ships call at Hong Kong every month lifting cargoes not just to Europe but across the Pacific to North America, the Caribbean and the South Americas and across the Indian Ocean to several parts of Africa.

KLM combis

In joint venture with a British firm Nedlloyd Lines also operates regular sailings to Australia and New Zealand. Besides, there is KLM, the Royal Dutch Airline, that pioneered the combi configuration Boeing 747 plane, flying passengers and freight to 75 countries throughout the world.

Netherlanders do a lot more for Hong Kong than help deliver its domestic exports to world markets. They are helping manufacture some of Hong Kong's most sophisticated export products and they are in the services sector of the internal economy in everything from banking and wholesaling to sail-making and a consultancy that aims to bridge the technological gap between West and East.

The Dutch business community in Hong Kong also includes a number of small entrepreneurs in manufacturing and trading who have chosen, like their Chinese counterparts, to take personal advantage of its economic

Hong Kong Trade with Netherlands (HK\$M)

	Jan.-Sept. 1983	1982	1981
Imports from Netherlands	833.40	902.27	975.45
Domestic exports to Netherlands	1,372.63	1,692.18	1,597.60
Re-exports to Netherlands	311.24	192.80	200.49
Total exports to Netherlands	1,683.87	1,884.98	1,798.09
Total trade	2,517.27	2,787.25	2,773.54

climate of a free port and free market mechanisms and to attempt to make their own fortunes through their own enterprise and skills.

Still others are in Hong Kong because of their personal managerial skills, working for companies that are not Dutch but Swiss and German.

Harry A.M. Wouters, who is current president of the Dutch Society in Hong Kong, is an example. He is managing director of a German company, Wendler, that supplies the garment industry with interlining, the material inside shirt collars and cuffs that keep their form and shape.

He says the Netherlands is such a small country and so lacking in natural resources that for centuries it has had to rely on external trade and services. Its trade requires a knowledge of other people's languages. Most Netherlanders know at least English, French and German.

Thus the Netherlands seems almost automatically to create international businessmen. One of the best known Hong Kong examples is H.J.C. van der Tak, managing director of the big Swiss firm of BBC Brown Boveri. Perhaps the most familiar to the Hong Kong public is big, smiling Bill Blaauw who ran a Hutchison Whampao subsidiary for many years and is now a Hong Kong entrepreneur in his own right.

Another of its better-known local characters is Joop Litmaath, who chairs the West European Committee of the Chamber and recently led a trade mission selling Hong Kong-made goods to Switzerland and Spain. Joop plays dixieland on the piano and cheerfully performs with a band once a week in a local nightclub. He is perhaps Hong Kong's best-known amateur sailor at Stanley.

The Dutch business community in Hong Kong numbers 11,210, including family dependants of its Hong Kong businessmen. They include Professor Dr. Kleevens who has a chair in medicine at the University of Hong Kong.

The Dutch Society and a monthly business luncheon for both men and women, organised by Bill Blaauw, help keep the Netherlanders in Hong Kong

together. Harry Wouters says the Society organises sports and social events, visits to factories, cultural evenings — even an evening playing the exclusively Dutch game, called *sjoelen*. The Society produces its own monthly magazine with news about the local community and items of significance from the homeland. The Society reaches into the whole Hong Kong community with charitable work but the Netherlanders in Hong Kong do this best themselves through their own individual personalities and their participation in the activities of the total community in almost every field. Their contribution to the Hong Kong economy is large compared with the size of the Dutch community. Three airlines from Holland maintain Hong Kong offices. There are eight banks, a finance company and an investment company.

Dairy products

One is manufacturing building materials and three are importing and selling them. There are four trading in chemical products and one in petrochemicals. One company from Holland is in civil engineering contracting. Three are in consultancy work.

One multinational trades in dairy products. Seven trade in electronics and electrical goods. Five manufacture them, including the giant multinational, Philips.

Four operate forwarding companies and one is in furs, hides and skins. Three are in insurance. Three are trading in machinery and three others distribute medical equipment and products. Two are in pharmaceuticals.

There's a Dutch music company, a couple of printing equipment suppliers and one publisher. Another has had remarkable success making sails for racing yachts and surf boards. Two are manufacturing textiles and 13 are trading in them. Two are travel agents. Another 13 are general trading firms, some with names that have been around the Far East for many years and are very familiar. They form part of Hong Kong's trading expertise and infrastructure. They have helped make our free port what it is today, one of

the greatest trading ports of the world. One of the things the Dutch don't seem to do in Hong Kong, unlike many other countries, is to try to court the Hong Kong industrial entrepreneur to invest in Holland. The boot is rather on the other foot. They seek joint ventures with local industrialists to produce products of their own design.

Yet Holland has its attractions to some Hong Kong belongers. About 30,000 Chinese from Indonesia, Singapore and Hong Kong live and work in Holland. Some in the illegal narcotics trade were quietly deported back home in the later 'Seventies.

Holland is a relatively liberal member of the EEC when it comes to quotas restricting Hong Kong's textiles and garments exports. Even its trade unions are said to be pragmatic about imports from developing countries.

This springs from Holland being a largely external trading country itself with a long history of liberalism. Its liberalism followed its "golden age" in which its merchants grew wealthy on world trade — first trade with the Portuguese who were the first to find their way around Africa to the East and then sailing themselves to the East to establish colonies in Sri Lanka, Indonesia, Malaysia and Formosa.

The British came later. But Holland retained Indonesia for 350 years and was perhaps slow in giving that country its independence. The final settlement in 1959 began a new era for the Dutch in the Far East.

That is the current era in which the Netherlander in the Far East, including Hong Kong, is a modern-day trader participating in the economic growth of the region generated by the post-independence expectations and hard work of its peoples.

Participating, too, in the region's industrial development, bringing in some of Holland's own technological innovation and using its advantages to produce and to export to world markets.

Or, individual Netherlanders working as Far East entrepreneurs on their own account, with others working together with local people because of their managerial and other personal skills. □

Trade produces a cultural interaction



Dutch trade with China and Japan in the 17th and 18th centuries produced some cultural interaction. One example, in ceramics, is being shown to the Hong Kong public at the Arts Museum between January 6 and February 15.

Traders from the Dutch East Indies Company bought Chinese ceramics and tea. These ceramics were copied by Delft potters in Holland. The Dutch later grew their own tea in the mountains of their colonies in Java and (initially) Ceylon.

The Delft potter imitated the blue colour and the other forms and decorations of what were then Chinese utility ceramics. Today only one Delft potter remains and the best of Delftware is in the museums of the Netherlands.

There is also some Delftware in China.

Delftware was exported in turn to China for Chinese potters to copy. The principal difference in most examples of this Dutch export, called *Chine de Command*, is that Delftware was moulded from indigenous soft-paste clay whereas the Chinese porcelain product was hard-paste (kaolin) and higher fired. Later the Delft potters did learn the importance of using kaolin.

Exhibition

Laurence C.S. Tam, curator of the Hong Kong Museum of Art, says he flew to The Hague for meetings with officials of the exhibition section of the Netherlands Art Collection Department to settle details of the ceramics exhibition at the City Hall.

He also visited museums in Holland

with major oriental ceramics collections. These included the Metropolitan Museum in the Hague, the Groninger Museum of Art at Groningen and the Princess Hof Museum at Leuwarden. He met Dr. C.J.A. Jorg, keeper of the decorative arts and oriental ceramics at Groninger Museum.

Mr. Tam says he found it interesting to see how Chinese and Japanese ceramics, originally used for daily functional purposes, had extended their influence to Europe. They had become in their time an active medium for bringing about a cultural exchange between two widely-separated cultures.

The exhibition, jointly presented by the Urban Council and the Netherlands Consulate General, shows the inspiration came from China. There is a close relationship in design, glazing and pattern.

The exhibition is organised by the State-owned Art Collection Department of the Netherlands. A fully-illustrated catalogue has been produced by the Hong Kong Museum of Art. An article written by Dr. Jorg deals with the development of the interaction between East and West.

After Hong Kong, the exhibition is being sent to Singapore, Jakarta and a number of cities in Japan. □

Hong Kong has national status in Philips world organisation



Just H.G. Veeneklaas, chairman of the Philips Hong Kong Group of Companies, says Philips operates 60 national organisations. Hong Kong assumed in 1970 national official status within Philips world-wide organisation. In 1970 it employed 30 people in Hong Kong and did about HK\$30 million in business. Today it employs 700 in marketing domestically and 3,000 in manufacturing. The annual turnover exceeds HK\$1.2 billion.

Hong Kong is now well situated in the total spectrum of Philips 60 national organisations which is the biggest electrical and electronics producer and marketer in the world. He says no one Japanese manufacturer and distributor is comparable with the total Philips operation. Philips is comparable with what Japan does on a national scale.

Just Veeneklaas explains Philips in Hong Kong is organised in five marketing divisions, besides manufacturing for world markets.

In its consumer products division it sells everything for the home that has an electric plug. Its products range from everything needed in the kitchen to hair and beauty, and recreation and entertainment. The range includes

three models of the latest laser disc compact equipment for audio and video reproduction. Philips invented the new system and has used Hong Kong for more than a year as a pilot market for the world.

He says Philips is the only laser disc producer that has three models, its sound is said to be the best and its music company, Polygram Ltd. has produced more than 500 titles that can be played on laser disc equipment. A total of over 1,000 titles is now available from all sources and the total library will grow very fast in the next few years.

Just Veeneklaas says Philips doesn't just sell electric lamps in its lighting division. It sells lighting solutions. It produces total lighting designs for any given location. He cites Hong Kong's two racecourses as examples, where the lighting has not only to be adequate for racegoers but bright enough to provide good colour television production.

Tunnel

He points to the cross-harbour tunnel and Kwai Chung container terminal as examples of Philips finding solutions by designing to the needs of its customers. He says Philips began selling lamps. Today it is in the position of being the world's recognised leading specialist in lighting design.

Just Veeneklaas says Philips component division in Hong Kong sells to the electronics industry engaged in the assembly of audio and video equipment, television sets, telephones, electronic watches and video games. The components include chips, solidstate

semi-conductors, TV tubes, capacitors, resistors and so on.

Some components are made in Hong Kong. Others are imported principally from the United States, Singapore, Taiwan and Europe. Philips, in fact, imports from 30 countries and exports its Hong Kong-made components to more than 50. It is a truly multinational Philips operation.

In its professional products and systems division, Just Veeneklaas says, Philips in Hong Kong is selling office automation, data, telecommunications products and automatic office communication equipment reproducing text, data and voice. It has equipment to produce electronic mail by voice, data and text and has now developed a new system that can link hitherto incompatible computer systems.

A new electronic world, he says, is beginning that will revolutionise the office and its external communications.

Philips in Hong Kong is a major supplier of financial terminals for bank branch automation. These terminals enable every bank branch to have access to the immediate position of every customer's account.

In telephony it is providing equipment for both private and public systems. In professional sound it is selling recording and reproducing equipment to TV and radio studios. It also sells paging and public address systems.

It is providing mobile radio for taxis, the police, ambulances and for maritime use. It is a key supplier of electronic equipment to Hong Kong hospitals, including scanners for diagnosis as well as X-ray equipment.

Philips, in its professional equipment

division, also supplies science laboratories and industry. For example, electronic microscopes for laboratories and electronic steering and control equipment for industrial machinery.

In its service division, Just Veeneklaas says, Philips in Hong Kong is installing new equipment and systems and fulfilling maintenance contracts. He says Philips not only guarantees its sales but enters into maintenance contracts for such products as TV sets and computers that enable customers fully to enjoy use of the products and systems they buy.

He says he receives compliments from his competitors about the work of his service division which he believes is the best disciplined, efficient and reliable in Hong Kong. Philips maintains a fleet of vans and scooters that are in constant radio contact and can be dispatch-

ed by radio to undertake repairs not in a workshop but in the home of any customer who may need help.

Just Veeneklaas says Philips manufacturing base in Hong Kong does not specifically produce for Philips five local divisions. Four factories are producing for Philips international needs in its world markets.

Policy

Product policy is determined by the product division in Philips head office. Philips in Hong Kong may contribute to the information input on which head office policy is based. But in Hong Kong Philips manufactures to the norms and standards set by the head office products division. Philips four factories in Hong Kong are:

Coronet Industries Ltd., manufacturing portable radios, clock radios and telephone clock radios.

Electronic Devices Ltd., a partnership with Mr. Tommy Zau, producing semi-conductors and solid-state components used in telephones, radios, television sets and other home electronics. Electronic Devices produces 1.3 billion transistors in a year.

A lamp factory, manufacturing miniature lamps mainly for electric torches and bicycles with two-thirds of its output being exported to the United States.

Videlec Ltd., a partnership with the Swiss firm of Brown Boveri, producing liquid crystal displays of all sorts for use in machinery and products. These are manufactured to the highest technological standards in the world and are exported world-wide. □

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People don't stop drinking Friesland milk even in recession



Eric A. Smulders, regional manager of C.C.F. the big Dutch dairy products group and senior Managing Director of the Friesland Trading Co. (H.K.) Ltd., says the last thing people do in recession is stop eating.

"We don't go down and up so much as many other businesses do. Yet our business is one of the most competitive. We know the moves of our main competitors by the hour. And they know ours. It's almost incredible."

Eric Smulders, who has been in Hong Kong for four years and is also Managing Director of the Friesland Investments Ltd., explains growth in the food business is directly related to both population and economic growth. But for staple foods, like dairy products, the volume of business is not directly related.

That's where competition comes in and Eric Smulders says Friesland, long established in this part of the world, has a 25% share of the Hong Kong dairy products market.

Friesland is also in general trading as the name of the company in Hong Kong makes clear. About 60% of its turnover is in dairy products from

Holland. But Friesland also sells agency lines, like flour from Canada, macaroni and spaghetti from Italy and meat products from Denmark.

Eric Smulders says Friesland is mainly in the institutional market — hotels, restaurants, bakeries and food manufacture. It also sells to China.

Generally, business with China was good in 1983 in products like milk powder, whey powder, lactose and condensed milk.

Condensed milk, he says, remains a big seller throughout the Far East because the product doesn't require refrigeration and provides consumers with their sugar needs as well as their proteins.

In manufacture

The Friesland Investments Ltd., Eric Smulders explains, has sizeable holdings in the Far East in food manufacture. Friesland is manufacturing in Thailand, Malaysia, Singapore and Indonesia.

He says Friesland Investments will be the vehicle for his principals in Holland to takeover some of the operations of the American dairy products producer, the Foremost-McKesson Group. Negotiations are in the final stages (but not yet completed) for Friesland to take over the manufacturing and marketing operations of this American producer in Okinawa, Guam, Thailand, Saudi Arabia, Nigeria and the Lebanon. About 2,500 people are involved.

Foremost is big in ice cream. The Dairy Farm manufactures Foremost in Hong Kong under licence.

As regional manager Eric Smulders supervises Friesland's Far East sales operations as far afield as Pakistan, Bangladesh and even Laos as well as all the more developed countries of the region.

He says in China he has had sizeable growth in 1983 in both dairy products and yeast. Friesland is a big supplier to both Hong Kong and China of butter oil, used in making cooking oils and ice cream. He imports annually about 1,800 container loads of various products.

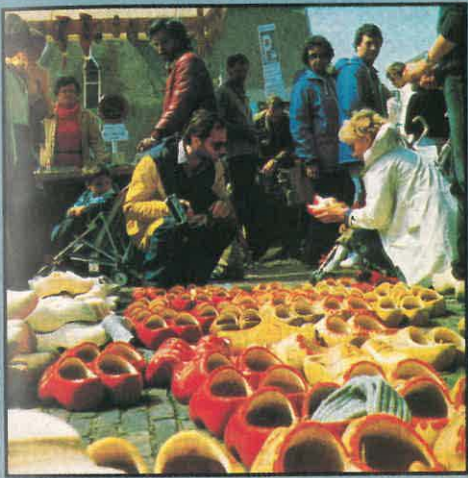
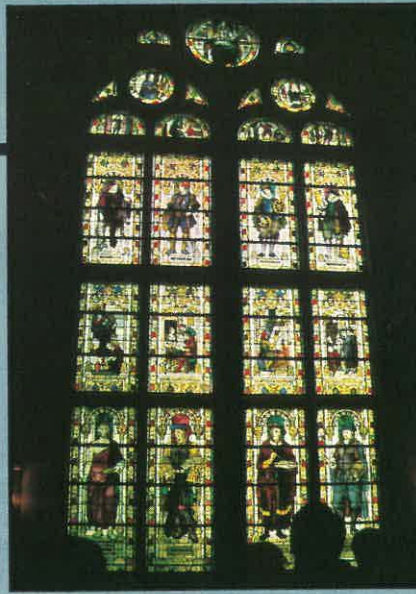
Eric Smulders describes the dairy products market in the Far East as one in which the longer term trend is for considerable growth. The whole region is deficient in dairy products and that deficiency will remain.

He says some countries have built up their own dairy herds and their manufacturing facilities. But demand growth, he believes, will continue to outstrip supply. Consumption is still only one-tenth of what it is in Europe. He says everywhere that countries in the region have built up their own supply they have run into cost problems. Local supply is more expensive than the imported product, requiring some form of subsidy or even import barriers.

Local manufacturers have been forced into substitution with vegetable oils, producing filled-milk. Now this is creating a problem with the Philippines. Filled-milk is being exported in large quantities at a cheap price, creating headaches in Hong Kong, Taiwan and Singapore. □

HOLLAND





KLM has served the Far East for 59 years



C.A. Larry Geysel, general manager for Hong Kong, Taiwan and Macau for KLM, Royal Dutch Airlines, says KLM is in its 65th year and is the world's oldest air carrier. It has a 59-year connection with the Far East, having first flown to Indonesia, with a single-engine Fokker aircraft, in 1924.

KLM came to Hong Kong in 1971, flying DC8 aircraft in combi configuration. It introduced the combi-Boeing 747 in 1978 and a second service in April, 1982. The planes have a 55-tonne cargo capacity, but part of this space is allocated to intermediate destinations, not all for Hong Kong.

Larry Geysel says KLM was the first combi operator. It had its 747's tailor-made to provide side-door loading and a combi configuration. Other European airlines followed.

KLM has always had a high cargo marketing target. Its income worldwide from cargo is about 25% of total revenue, double the scheduled airline industry's average.

Of the KLM fleet of 18 Boeing 747s, 10 planes are the combi version. Its Hong Kong service turns around on Wednesdays and Saturdays. It is part of a world-wide KLM network that serves 75 countries and 121 cities. KLM has 13 destinations in the Far East.

Besides serving the world, Larry Geysel says, KLM provides management and consultancy for other carriers. One current contract is with

Air Niugini. It has helped the Garuda Indonesian Airways, Nigerian Airways and the Philippines Airlines.

He says 44 airlines throughout the world rely on KLM to train their pilots and cabin crews as well as their operational people.

Larry Geysel says in Hong Kong KLM has experienced gradual revenue growth and it hopes in 1984 to introduce a third flight. Market demand warrants the extra service.

He explains there are 60,000 Chinese residing and working in the Netherlands and over 1,200 expatriate Netherlanders living in Hong Kong.

Besides, Holland is the ninth largest market for Hong Kong's domestic exports, ahead of Italy and France. KLM flies 25-35 tonnes of cargo from Hong Kong to Amsterdam's Schiphol airport twice a week.

He finds the airfreight business from Hong Kong excellent. Hong Kong, he thinks, is usually slow to react to global recession and recovers more quickly than most countries. He expects the current shortage of airfreight capacity due to Hong Kong's export mini-boom to last through January.

Larry Geysel says KLM is lifting mainly textiles and electronics products out of Hong Kong for destinations in northwest Europe. Quite a share of this cargo is for Scandinavian countries.

He says Schiphol airport serves a mar-

ket of 180 million Europeans. About 370 companies, 40% of them foreign, use Amsterdam as a distributing centre for Europe. It has excellent trucking services throughout the EEC.

Larry Geysel says KLM began the Gateway-to-Europe concept at Schiphol that has since been copied by other European carriers based on other European capitals. But more destinations are still served from Amsterdam than Heathrow, for instance.

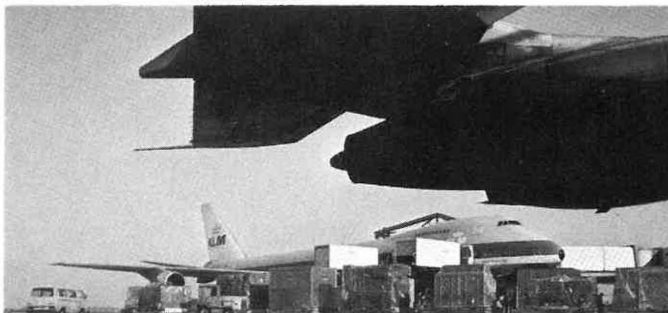
Amsterdam's Schiphol airport is No. 1 in the world. Polls show it is still the most popular, too.

KLM, he emphasises is a profit-making company. In 1982 KLM made 41 million Dutch guilders. It is the only foreign airline quoted on the New York stock exchange.

Larry Geysel says that KLM makes a profit while some other airlines lose money because of the flexibility built into its operations. That flexibility is attained by the use of the combi configuration of its aircraft, which can provide for seasonal fluctuations in passengers and cargo.

KLM has a better fleet mix too than other airlines. Its combi and conventional passenger planes are interchangeable on its many routes. Now other airlines are following KLM's example. More airlines are paying more attention to air cargo.

KLM has always had a good safety reputation. □



Gaastra with downwind in the bag



Cees Nater, managing director of Gaastra Sails International Ltd. at Kwuntong, says he is still trying to get used to his firm growing big.

"Here we were at the beginning of recession holding our breath and making smaller budgets," he says. "Then, suddenly we were inundated with orders and in deep trouble trying to expand within 24 hours."

Gaastra's remarkable success story is due to the sudden popularity of the world's fastest growing new sport — wind surfing; and, also more particularly to the trophies Gaastra's sails have won around the world both on top racing yachts and on surfboards. The firm has established a reputation for high performance sails design and everybody now wants its products.

"Surfboarding grew because people could afford to buy a surfboard and enjoy it at least six months of each year for quarter the price of what it would cost them to go for a fortnight to the snow," Cees Nater says. "It suited recession conditions very well." "We've thus been sailing with downwind in our bag," he says. "And the waves have been with us. But it's meant a lot of hard work."

Now that Cees Nater and Gaastra's two enthusiastic and hardworking partners are meeting their orders Cees says he thinks Hong Kong is a fantastic place for production expansion. Besides making top yacht racing sails and

surfboard sails they have begun another factory producing surf accessories and leisure wear. They are manufacturing items like jackets, polo shirts, T-shirts and body warmers. All their own research and development, Cees Nater emphasises.

Gaastra and its associated companies is employing 600 workers in Hong Kong and 200 abroad. They are producing 1,000 sails a day, depending on size and variation, for surfboards. Orders are being exported to the United States, Europe, Australia and Japan. Hong Kong consumption, says Cees Nater, is relatively small.

"But here in Hong Kong we get quality into our production," he explains. "The workmanship is excellent. We have put a lot of time and effort into setting-up production systems in which something will at once stop when anything begins to go wrong. We've been able to control our quality."

On the floor

"Besides, a big chunk of the management comes from people who are on the floor with their workers cutting sails themselves. We are a team paid well in good times and prepared to tighten our belts in bad times. We like to work hard and share our successes." Cees Nater confesses as Gaastra has grown big he's beginning to lose close touch with some of the old hands on his production floor. Yet he believes personal leadership is important. He has, therefore, implemented all sorts of systems to keep the teamwork spirit alive and well.

He explains Gaastra, a Dutch firm, came to Hong Kong in 1971 hoping to produce big boat sails of better quality a bit cheaper than it could in Europe. It took over Rollytasker's loft which was little more than four walls and a

lot of grey.

In 1974 Gaastra in Hong Kong took over most of the Dutch company's world-wide sales. This included Gaastra America, Gaastra Australia and their other small marketing organisations. It established research and design centres in Sydney and Hawaii.

The Gaastra group joined Horizon Sailmakers three years ago to produce in Hong Kong a better big boat sail business which is quite apart from its wind surfboard sail production.

The big sails are designed and built in a 1400 square feet loft at Kwuntong employing about 50 workers. The loft is directly linked by computer to its head office in the United States where the mainframe computer runs the complicated sail design programme. The actual design inputs are run into the Kwuntong loft but giving Hong Kong-based designers complete freedom to dictate sail shape.

Cees Nater says the Horizon Gaastra loft is also one of the world's leading makers of high performance racing sails. They dominate the local yacht scene and have gained an international reputation through association with top yachts in America and Europe. In 1983 sails from the loft represented Hong Kong in the Southern Cross Cup on two of the three boats competing. He says Horizon has captured 60% of the Asian market. It has an impressive victory list locally and abroad. With its surfboard sails it has captured the World and European Fun Cups and the world speed trials at Weymouth.

"We want to be in there winning again in 1984," says Cees Nater. He attributes a lot of the firm's success to its own research and development, studying aero-dynamics, wind behaviour and the use of new materials. □

Nedlloyd carries our exports round the world



J.A.W. Weddepohl, managing director of Nedlloyd (HK) Ltd., says the major Dutch shipping companies merged in 1971 to operate container vessels, including on the run to the Far East. He explains a container ship takes as much cargo as four for five conventional cargo vessels. To fill them and maintain regular frequency of service the big shipping companies had to merge.

But Nedlloyd doesn't just provide a container service between Europe and the Far East. Its vessels serve the North American West Coast. They operate to the West and East Coasts of South America, serve Mexico and Central America, the Caribbean and the East, West and South ports of Africa.

On these routes Nedlloyd uses conventional and multi-purpose vessels, except on the South Africa run where a container service is maintained in a consortium with Safari.

In addition, J.A.W. Weddepohl says, Nedlloyd operates services to Australia and New Zealand in a joint venture with other shipping companies.

He reports the shipping business world-wide is not so good. But in Hong Kong, though world shipping is very much depressed, Nedlloyd is doing relatively quite well. He says there is plenty of business on the

trans-Pacific route. Volume is also improving to European ports.

He says the improvement is especially notable in airfreight. Nedlloyd has a 50% share in Martinair, the split-charter carrier out of Hong Kong, which flies DC10 jets.

J.A.W. Weddepohl says Nedlloyd and Martinair pioneered the sea-air cargo concept, partly lifting cargoes out of Japan by sea and then airlifting them from Hong Kong to Europe. The concept is mainly used for cargo that once moved on the trans-Siberian railway.

He says the sea-air concept is, of course, faster than cargo could be moved by sea and cheaper than if it were airfreighted all the way. It is being used for certain types of commodities, like video-recorders and other electronics products.

The sea-air concept has its attractions for fairly heavy consignments. About half of Martinair's capacity is being used for sea-air cargoes.

J.A.W. Weddepohl says for the first time Martinair has also been operating full charters of Hong Kong exports to

New York, via both Holland and across the Pacific via Anchorage. The full charters comprise exports like electronic gear, watches and clothing. He expects the boom in air cargo to last through January as importers restock inventories as well as order for immediate sales.

J.A.W. Weddepohl says Nedlloyd's liner fleet is of 40 conventional and 12 full container vessels. They are built in Holland but one series was constructed in South Korea shipyards. It also has many specialised vessels and operates eight multi-purpose vessels in its liner fleet as well as a lot in the charter market.

Of Nedlloyd's liner fleet 20 call at Hong Kong every month. Nedlloyd ranks fifth biggest in the world as a liner container operator. A large slice of Nedlloyd's total business comes from the Far East. The services it provides are an important dollar-earner for Holland.

Transport services are a traditional and important part of the Netherlands economy and have a favourable influence on its balance of trade. □



Bill Blaauw — Hong Kong's 'Mr Toys and Gifts'



Ask anyone in the Hong Kong businessmen community to name a Netherlander he knows and he probably will come up to once with A.C.W. (Bill) Blaauw.

It is not just that Bill Blaauw has been around about the longest (36 years). Or, that he has more reminiscences to tell about Hong Kong in its post-war years when it got those big influxes from China, developed into an industrial base of world rank and built the world's third largest financial centre.

Bill Blaauw has been assiduously making friends in Hong Kong ever since the day he arrived in 1947. With his special outgoing personality it has been relatively easy for him.

He's a big man with all the social graces. He's matured well, despite so many humid summers. He's a handsome man, though a grandfather.

More important perhaps, he seems always to wear a pleasant smile. His manner is friendly and easy. His eyes smile, too, as he speaks with a manly tenor. Yes, his hair has turned to silver.

You hear him occasionally on *Open Line* on RTHK. You see his cheerful face now and then on television.

To the Hong Kong public he really is "Mr. Toys and Gifts." A sort of Father Christmas to a Hong Kong industry that exports more toys to the world than any other country.

He's in the toy business, of course. He has been chairman of the organising committee of the Hong Kong Toy and Gift Fair since it began in 1975. He has chaired nine annual exhibitions and is all set for his 10th.

Under his chairmanship the Fair has gained an international reputation that has done many millions of dollars of toy and gift business for Hong Kong. It has helped bring toys East from West; even some South from North.

Jobs and profits

Bill Blaauw has helped indirectly give work to thousands of people in Hong Kong's toy factories. He's helped make profits for 3,200 toy manufacturers and 6,000 exporters. He's chaired the Exporters' Association. He is an exporter himself.

He's a Hong Kong entrepreneur who just happens to be Dutch. You could even be forgiven for not knowing that he is a Netherlander. He's speaks English with hardly a trace of accent.

But at heart he's really very Dutch. He chairs the monthly business luncheon for Netherlanders in Hong Kong where, he says, they meet new people, exchange ideas and listen to a speaker in a relaxed atmosphere. Bill Blaauw always seems relaxed.

His life in Hong Kong happened by chance. He was bound for Manila on a Java-China-Japan Line ship when he was ordered off because the Line needed an extra hand in Hong Kong.

He says he was put to work as a shipping clerk, doing chores like counting deck passengers and tallying cargo. He left in 1950 and joined Blair and Co., some say, so he could marry. Blair was an importer and shipped cloth and pickles to China.

The late Sir Douglas Clague told him to manage John Cowie in 1957 and he stayed there until he joined Meco Development Ltd. as managing director in 1983. Bill Blaauw's initial contribution to Meco was to organise the toy and gift departments in that trading company, which is a wholly owned subsidiary of Meco Holdings Ltd. under the directorship of Patrick Au-Yeung, who Bill Blaauw knew in another Hutchison company, Davie Boag.

The other arm of Meco Holdings is Meco Engineering and Meco Electrical Industries. The group was established in 1978. Meco Development has branched out into other lines of business beside toys, such as sundries and marine products.

Despite his latest switch Bill Blaauw has been re-elected to the General Chamber's West European Committee where his expertise and business experience is valued.

Bill Blaauw is as well known in the Hong Kong sporting world as he is in business. He's been a member of the Royal Hong Kong Jockey Club for over 30 years. But his first love is still the sea and is a long time member and owner at the Yacht Club. He was a hockey player in his day.

In fact, there's hardly anything in Hong Kong that Bill Blaauw hasn't been associated with or given a helping hand in his day. □

Building a consultancy Bridge to the East



F. van den Akker, managing director says his firm, Van Den Akker Far East Consultants Ltd., provides "A Bridge to the East" for firms in developed countries. He is an economics graduate of the University of Rotterdam and has spent some 20 years in the Far East and Southeast Asia working for Philips and other Dutch companies.

He says he had a most fascinating and interesting experience as managing director of Philips in Hong Kong. Philips had a substantial share of the electrical and electronics consumer goods market. But Philips began losing its market share to Japanese competitive dominance.

F. van den Akker said he had to find ways and means to compensate and diversify Philips. The company had enormous know-how and it turned to employing its knowledge in designing total packages and turn-key contracts. It turned to selling total systems as well as single items like electric lamps and radios.

He says Japan was strong competitively in price but not so good at handling total designs. Philips offered things like designing lighting installations for new construction, installing those

designs and providing after-sales service.

The other element, he says, he had to study was manufacturing possibilities in the Far East.

In 1964, when he was appointed Philips managing director he was given the dual assignment of setting up the company's own commercial organisation and beginning its industrial activities.

Philips first designed the lighting and electrical mechanical requirements as a package for the then new St. George's Building. It accepted the whole responsibility, did the installation, and provided subsequent maintenance. This saved the developer time in having to coordinate several separate contractors and it worked out to be less expensive.

Manufacturing

Philips followed up this contract with another for the lighting, fire alarms, etc. for the cross harbour tunnel.

F. van den Akker says at the same time he had to investigate what Philips could do in manufacturing competitive consumer products like radios and semi-conductors. Philips took over Coronet Industries and established Electric Devices Ltd. as a joint venture with Tommy Zau.

In the process he learned a lot in practical experience about Hong Kong commercial operations before returning to Holland in 1971.

He began travelling again in the Far East in 1976 and set up his own consultancy in Holland in 1979. Finally he moved to Hong Kong a year

ago.

He is now formulating commercial and industrial strategy for firms such as international contractors. He believes he is at the beginning of an area of tremendous economic activity in the region where Western know-how can be used and particularly at a threshold for China development.

He sees China as a place where his work could be most significant. There is a lack of commercial education and systems in China's factories. They don't yet have the necessary management capabilities, he says.

In the fields of finance, accounting, management and planning there are people willing to work but who don't have the organisation. There is thus a tremendous potential for consultancy.

F. van den Akker sees his consultancy work as a two-way traffic. China, he says, will have much also to offer the world in products as well as in joint-venture cooperation. The work to be done is so enormous because of the modernisation aims which the Chinese Government has set itself and the vastness of the country.

The pattern of industrial development throughout the Far East will be repeating itself from labour intensive industries through to high technology research centres. He is already helping provide Western know-how and setting up joint-ventures.

The West, F. van den Akker thinks, has lost its vitality. Many more industrialists would be moving to the Far East to begin production.

He says he has a lot of work on hand as a consultant. He is getting more every week. □

ABN helps with trade financing



J.D. Altink, chief manager of the Algemene Bank Nederland NV, says ABN has 11 branches in Hong Kong and is very much geared to trade financing.

It offers all the facilities other banks do in Hong Kong. But its main business is in financing exports regionally and to Europe and to the United States.

ABN, he explains, began in 1964 as a result of a merger between the Netherlands Trading Society and a Dutch domestic bank. Hitherto it traded in Hong Kong as the Netherlands Trading Society.

The Society was founded by the Dutch Royal family in 1824 to promote the Netherlands trade with Indonesia. It built up an extensive Far East branch network. It went first to

Shanghai and in 1905 to Hong Kong.

It is the oldest of the Dutch banks in Hong Kong's international banking community. The Society's main business when Indonesia was the Netherlands East Indies was with Europe and Singapore. But like the Dutch shipping companies, it provided services throughout the Far East mainly in trade financing.

Local bank

J.D. Altink, who has been in Hong Kong for two years, says ABN is also doing regional syndicated loans business. It is not active in a marketing sense but it is often asked by lead managers to participate in syndicated loans.

He says, ABN grew in Hong Kong as a bank in the local banking community. ABN however welcomes Hong Kong's development as the world's third most important financial centre. It has meant ABN has been able to expand its role in Hong Kong which is a regional headquarters for the bank.

J.D. Altink says he thinks Hong Kong as a financial centre could become even more important. What is essential is that it must maintain its good and internationally recognised legal sys-

tem.

Without British law, which is one of the finest legal systems in the world for trade, Hong Kong could not survive. The continuance of the existing legal system is essential in writing trade contracts.

He sees definite signs of the United States economic recovery spilling over into Europe in 1984. It would provide good export potential for Hong Kong. He thinks the HK\$7.80:US\$1 arrangements have worked well. When first introduced the banking community seemed fairly cynical about it working. But the Government had stuck to its guns and it deserved credit for its determination.

J.D. Altink says he thinks the arrangements will continue to work well, barring any disastrous political developments, which he doesn't expect.

He says ABN has been able to take a fairly relaxed view of the slump in the local property market. It has not been involved except in one or two small ways.

His view is that, except for some isolated segments, the property market won't see a reversal from the current slump for a year or two. □



Lai Lok Sang Trading Company
Block 17 So Hong Industrial Estate
Kowloon
HONG KONG

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As many Hong Kong business people already know trading overseas has its fair share of problems as well as its rewards.

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That's one of the reasons we have built up a worldwide network of twenty-eight international offices. In Europe alone, we have thirteen offices in ten countries all working to help promote trade with Hong Kong.

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New York • Toronto • Mexico City • Panama • Sydney • Tokyo • Osaka • Hong Kong. Also consultant representatives in: Athens • Barcelona • Dubai • Abidjan.



The In-tray

New members

Thirteen members joined the Chamber in December:-

Business Executive Centre
 Jardine Technical Products Ltd.
 Kattie's Knitting Fty. Ltd.
 Kong Sun Weaving Fty. Ltd.
 North of England Development Council, The
 Pfaff Industrial Hong Kong Co. Ltd.
 Reliance Agency Ltd.
 Schindler Lifts (Hong Kong) Ltd.
 Sousse (HK) Ltd.
 Speeder Manufacturing Co. Ltd.
 Wah Sing Lace Co.
 Wellee Electronics (HK) Ltd.
 Winsman Knitwear Ltd.



B.R. (Johnny) Johnston, deputy director of the Information Services Department, addresses the Chamber's latest new arrivals course (November 29-December 1) on the "Government's View." The Chamber for over a decade has been inviting academics and others to address recently arrived expatriates on aspects of Hong Kong outside their immediate jobs.



Mr. Cao Weilin (Centre), vice-director of the Xinhua newsagency, Hong Kong branch, was among the principal guests of the Chamber at its annual cocktail reception for over 300 officials of PRC agencies in Hong Kong. Mr. John L. Marden, chamber chairman and Ms Cecilia Fung, assistant director for industry, are on the right of Mr. Cao. Mr. Anthony Russell and Mr. Eric Christensen, chairman and vice-chairman of the Chamber's China Committee, are on Mr. Cao's left.



Joop Litmaath, chairman of the Chamber's West European Committee, presents on November 8 copies of the novel, Taipan to the leaders of a joint two-way trade mission from two United Kingdom chambers of commerce. The leaders are Ms P.M. Chinn, secretary of the Bristol Chamber, and Mr. E.E. Greenhalgh, chairman of the Westminster Chamber's international trade committee.

Mr. Yang Linfei (centre), deputy director of the Fujian Sub-Council of the China Council for the Promotion of International Trade, led a delegation that visited the Chamber on December 7. Miss Cecilia Fung, assistant director for industry, is on Mr. Yang's right and industry manager, Alexander Au, on Mr. Yang's left. They are seen together with the other six Fujian delegation visitors.



Labour Advisory Board elections

Mr. J.D. McGregor, OBE, ISO, JP,
Chairman,
Editorial Board,
The Bulletin,
The Hong Kong General Chamber of Commerce,
9th floor,
Swire House,
Hong Kong.

Dear Jimmy

I was interested to see the various articles on labour issues in your November Bulletin. As a reflection of your members' views and interests it is not for me to comment on them, but I would like to clarify one factual point which directly affects the Labour Advisory Board. The article "New tactics from the non-aligned unions" could be misunderstood by some readers as implying that Mr. Szeto Wah and Mr. Wong Wai-hung were on the Board representing their own unions (the teachers and the land and engineering survey officers). As you know, they are in fact elected to the Board by the registered trade unions as a whole.

Your ever

Rm

(R.G.B. Bridge)
Commissioner for Labour



Incoming president of the Vancouver Chamber of Commerce, Mr. A. Kisling, presents on November 22 Ernest Leong, assistant director for trade with a miniature bathtub, symbolising the annual bathtub race between Vancouver and Nanaimo on nearby Vancouver Island. Mr. Kisling was on a trade promotion and familiarisation visit to Hong Kong.



At the invitation of Wen Wei Pao, a workshop session was held in the Chamber's boardroom on November 11 at which Mr. Xu Wenxin (standing left) director of the Machinery Weekly Agency in Beijing, and his colleagues brief some 20 Chamber members on the quality and marketability of China-made machinery. The Chamber Director, Mr. Jimmy McGregor and Ms Cecilia Fung, assistant director for industry, are at the top of the table.

Trade in Progress

Hong Kong Overall Merchandise Trade (HK\$M)

	Jan.-Sept. 1983	Jan.-Sept. 1982	% Change
Imports	121,870	104,437	+17
Domestic Exports	72,635	60,424	+20
Re-Exports	38,615	32,314	+20
Total Exports	111,251	92,738	+20
Total Trade	233,121	197,176	+18
Balance of Trade	-10,620	-11,699	- 9
Visible Gap as % of Total Trade	8.71	11.20	

Imports : Major Suppliers (HK\$M)

	Jan.-Sept. 1983	Jan.-Sept. 1982
China	29,013	23,709
Japan	27,798	22,961
USA	13,725	11,398
Taiwan	8,670	7,586
Singapore	7,236	7,712
UK	5,393	5,018
South Korea	3,438	3,294
Fed. Rep. of Germany	3,267	2,505
Switzerland	2,253	1,931
Australia	1,942	1,715

Imports : Major Groups (HK\$M)

	Jan.-Sept. 1983	Jan.-Sept. 1982
Raw materials	52,047	41,729
Consumer goods	32,637	27,781
Capital goods	15,661	14,750
Foodstuffs	13,643	12,039
Fuels	7,898	8,138

Domestic Exports : Major Markets (HK\$M)

	Jan.-Sept. 1983	Jan.-Sept. 1982
USA	30,305	22,657
UK	5,932	5,140
Fed. Rep. of Germany	5,566	5,043
China	4,156	2,758
Japan	2,677	2,339
Canada	2,648	1,904
Australia	1,897	2,095
Singapore	1,567	1,411
Netherlands	1,373	1,197
Saudi Arabia	1,178	989

Domestic Exports : Major Products (HK\$M)

	Jan.-Sept. 1983	Jan.-Sept. 1982
Clothing	24,067	21,077
Toys, dolls and games	6,509	6,942
Textiles	4,874	3,626
Watches	4,327	3,785
Radios	2,452	2,619
Electronic components for computer	2,107	1,064
Electric fans	1,074	800
Hairdryers, curlers and curling tong heaters	939	728
Handbags	593	833
Footwear	541	573

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

	Jan.-Sept. 1983	Jan.-Sept. 1982
China	7,637	5,980
USA	5,481	4,133
Singapore	3,194	2,558
Indonesia	2,947	3,295
Taiwan	2,364	1,970
Japan	2,104	1,893
South Korea	1,749	1,239
Macau	1,342	1,139
Philippines	1,204	1,076
Saudi Arabia	1,030	681

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

	Jan.-Sept. 1983	Jan.-Sept. 1982
Textiles	5,317	4,924
Chemicals and related products	3,495	2,879
Electrical machinery, apparatus and appliances and electrical parts	3,265	2,491
Articles of apparel and clothing accessories	3,200	2,180
Photographic apparatus, equipment and supplies and optical goods, watches and clocks	2,935	2,209
Crude materials, inedible except fuels	2,542	2,167
Food	2,505	2,041
Non-metallic mineral manufactures	1,826	1,886

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

	Imports		Domestic Exports		Re-exports		Total Trade \$M
	\$M	Quantum Index (1981:100)	\$M	Quantum Index (1981:100)	\$M	Quantum Index (1981:100)	
1980	111,651	90	68,171	92	30,072	78	209,894
1981	138,375	100	80,423	100	41,739	100	260,537
1982	142,893	98	83,032	97	44,353	97	270,278
Monthly Average 1982	11,908		6,919		3,696		22,523
Jan. 1983	11,537	91	6,439	90	3,718	95	21,694
Feb.	10,166	79	5,569	76	3,435	87	19,170
Mar.	12,440	97	6,620	91	3,999	101	23,059
Apr.	13,533	104	7,612	103	4,171	103	25,316
May	13,933	106	8,003	107	4,285	103	26,194
June	14,481	109	8,920	116	4,389	106	27,790
July	15,184	113	9,853	126	4,718	113	29,755
Aug.	15,119	111	9,965	125	4,856	115	29,940
Sept.	15,494		9,664		5,068		30,226

Area Comparison (HK\$M)

	Imports	Domestic Exports	Re-exports
	Jan.-Sept. 1983	Jan.-Sept. 1983	Jan.-Sept. 1983
Asia (excluding China)	54,657	8,387	17,524
China	29,013	4,156	7,637
West Europe	17,596	18,891	2,521
(EEC)	14,362	15,589	1,987
North America	14,587	32,978	5,945
Australia	1,942	1,897	610
Africa	1,053	1,754	1,338
Middle East	952	2,731	2,260
Latin America	972	889	435
Rest of World	1,098	952	345

麥理覺報告...

會務

本會十一月尾會員共有2,841名，比82年同期減少105名，反映出過去一年半來，經濟不景的影響及很多小型公司面對的困擾。不過最近數月出口上升，且84年貿易展望良好，本人希望來年之會員量再次逼近數年前擬定的三千之數。

本會財政狀況良好，83年盈餘令人滿意。本會因此對來年的貿易及工業推廣計劃更具信心。

本會將繼續參予贊助兩個周年性的香港交易會，並於其中之一設展館。本會將於五月贊助首次舉辦的「皮革84」展覽，希望是次展出能在國際間宣傳本港的皮革工業及貿易，使其繼續發展。

本會將於8月再次安排香港參加柏林「攜手邁進」交易會，及組織幾個主要貿易團往若干國家訪問。

工業方面，本會正考慮參予贊助另外兩個展覽會，一個是在香港舉行的食品展，另一個將於84年尾在廣州舉行，展出各種香港產品。

本會服務正被廣泛應用，且正在擴展中。本會既是全港最大之產地來源証私營簽發機構，也是簽發臨時入口免稅特許証的全港獨家認可機構。今年12月，本會將於九龍海洋中心開設另一個簽証及會員事務辦事處，為會員及非會員服務。

本會各出版物包括「工商月刊」深受會員及非會員歡迎。本會也是時事評論的熱門被訪對象。總之，1984年將是本會活躍的一年，貿易將復甦增長，而工業也有所成。

香港交易會（消費周）

1983年11月21至26日

本會過去三年來一直鼎力贊助及推動此國際性之周年交易會，並相信其特色能為會員提供理想一環境，展出產品及服務。本年本會在交易會中設有一大型展館，雖然大會場地座落不甚理想之九龍公園，然買家及參觀者仍眾。今年展覽會將移師馳名之華潤展覽中心舉行。

屆時本會將為會員安排更具吸引力之展館。泛太平洋展覽承造有限公司為本會設計及建造展館，成績斐然。

目前本會正對曾參加此交易會的會員就展覽會結果及意見進行調查，作為籌備參加1984年香港交易會的參考。

本會訪客

一如其他工商團體，每月均有大量訪客蒞臨本會。每個工作日都有超過五百位人士向本會申請產地來源証及其他文件。

此外，商界人士亦絡繹不絕向本會諮詢工商資料，有關中國貿易之聯絡方法與意見，以至商業上一切大小問題。所有訪客、貴賓及來自世界各地的貿易團均由本會職員及行政人員接待。

本會於11月以主人家身份招待了從中國、秘魯、阿根廷、加拿大、印度、丹麥及英國到訪的高層官員及商界人士。本會各委員會成員亦曾與部份訪客商討與雙邊利益有關事宜。此等交流對本會裨益良多，對策劃對外宣傳推廣方面幫助尤大。

中國

本會負責推展及聯絡中國貿易的工業部上月非常忙碌。本會中國委員會於11月3日午餐會上與招商局輪船股份有限公司四位官員見面，特別商討了有關香港以西蛇口經濟區的發展。幾位官員提供了有用的資料，而委員會成員更獲邀參觀蛇口及參與討論有關赤灣油田的發展事宜。

中國委員會再於11月30日開會討論此建議，及商討有關84年3月組代表團訪問北京事宜。

本會於11月24日舉行款待中國駐港代理機構周年酒會，超過四百人出席。主席馬登致詞歡迎。周年酒會為本會會員提供上佳機會，接觸中國官員及從事各項經濟活動的專家。下次酒會將於來年舉行。

本會工業部受文匯報之邀於11月11日假本會會議室舉行座談會，北京「機

械周報」社社長徐文心及其同事向約二十名本會會員講解中國製機械在香港及海外的市場展望。

勞工事務

本會工業事務委員會就勞工署提出之數項改善勞工保障建議發表意見。本會向勞工署長建議，制訂法例規定部份工業聘請安全主任，並成立基金，使因僱主公司破產而失業的工人薪金有所保障。本會就此兩點建議在細節上仍有保留，詳情已向勞工署闡釋。

委員會於月尾曾詳細檢討勞工諮詢委員會的角色及成員組合，以及政府與私人機構間就勞工事務的協商制。本會民政事務委員會亦正考慮此等問題。兩委員會之意見將於12月逕達勞工署。

工業部為工業署舉辦的工業投資宣傳活動陸續提供不少資料，下一輪活動將於1984年春季展開，屆時會組團訪問日本、美國、西德及英國。本會與政府的合作，無疑是有用及備受稱許的。

貿易推廣

本會阿刺伯區委員會建議與貿易發展局合作，組團往杜拜、毛斯卡特、多哈及科威特，將於84年2月成行。

非洲區委員會亦希望本會盡可能與貿易發展局合作，於84年組團往非洲各國。本會將盡量安排一親善訪問團，往非洲部份與香港有良好貿易數字但鮮有人際聯絡的國家。

日本委員會提議於84年5月組織一貿易團往訪長野、名古屋及福岡。

西歐委員會亦決定於84年5月組貿易團往歐洲，現正考慮詳細行程。 □



主席新年 賀詞

今期「工商月刊」訪問了本港多名官商界領袖，就香港於1984年及長遠前景表示意見。彼等之信心強烈，躍然紙上。本港經濟復甦增長在經濟帶動下正如日方中，1984年勢將是近年來貿易最暢旺的年度之一，有見及此，被訪者皆表示非常樂觀。

香港的長遠前景並不明朗，每個階層的香港人正為前途擔心也是不容否認的事實。不過，縱如此也不能打擊我們對短中期經濟展望逐漸回復的信心。香港歷史姿采繽紛，源遠流長，它曾安然渡過各式各樣的險境，而樂觀精神已成為本地商業品德中不可或缺的部份。官方頒佈的計劃顯示，政府正大量撥款予社會及經濟基建各項重要的新發展，而商界也作出反應，動用資金進行新計劃。我們因此冀望1984年將帶來持續的經濟增長。本人相信，出口實質增長將繼續上升，港元可企穩，而通脹率會整年下降。

本人謹祝本會會員及讀者在來年事事如意。

馬登



New Certification of Origin Office

Opens 3rd January 1984

簽發產地來源証新辦事處

將於一九八四年一月三日啓用

The Chamber will be receiving applications and issuing Certificates of Origin from January 3rd, 1984 at:

**SUITE 1224, OCEAN CENTRE,
CANTON ROAD, TSIM SHA TSUI,
KOWLOON**

TEL: 3-7218121 & 3-7212708

* one floor below Government Textile Licensing Office *

This facility is in addition to the existing offices at Swire House, Hong Kong, and at HK & Shanghai Bank Bldg., Rm. 1405, 673 Nathan Road, Mongkok.

本會由一九八四年一月三日開始，於下列地址接受申請簽發產地來源証：

九龍尖沙咀廣東道
海洋中心1224室

電話：3-7218121 及 3-7212708

(即政府紡織牌照部樓下)

以上為新增之辦事處，原有之簽發處分別位於香港太古大廈及旺角彌敦道673號香港上海滙豐銀行大廈1405室。

香港回復鎮定， 以結構穩健的經濟， 邁進一九八四年。

東亞是世界首要經濟增長地區，香港在東亞更處領導地位。預料在1984年甚至下個世紀，情況也不會改變。

以上是香港上海滙豐銀行主席沈弼最近表示的意見。

沈弼在1983香港交易會開幕禮上致詞，表示由於「本地的成就結構健全」，香港肯定可以繼續領導東亞區的發展。

沈氏表示：「我們沒倚賴過可耗盡資源或石油收益，但我們運籌了人力資源，採用現代技術，並將經濟穩立建基於出口上。」

雖然保護主義來勢汹汹，但這十年多來大部份時間香港的經濟表現在世界上依然領先，總的增長亦執牛耳。

沈氏指出：「今年夏季出口比同年頭三個月有超過50%的戲劇性增長，今秋應可以刷新紀錄。」沈氏在演詞中，恰可預測1984年的經濟概況。

「工商月刊」就1984年展望訪問了十位重要人物，包括工業署署長易誠禮。1997問題可能為今年蒙上陰影，不過，正如易氏指出，香港人已定下神來邁進新一年。

經濟復甦的同時，香港也漸恢復信心。香港在1984年會有困難，但整體看來這將是生意如常好景的一年。

經濟會繼續擴展，而本地高效率的基建會繼續改進。通脹率雖高，但社會福利及生活質素會有改善。

通脹將大幅下降

—— 柏濤

香港上海滙豐銀行經濟研究部經理柏濤預料，1984年利率會大幅下降。

柏氏指出：「過去幾年，地產價格不斷上升而滙率下降，我們以為這是香港的恒久特色，但事實並非如此，我們也因此吃了苦頭。」

柏濤就其見解提出三點理由：

——1983年貨幣供應增長比以往歷年大幅下降。

——1984年的滙率將十分穩定。港元疲

弱引致的入口貨價上升已大致完成。——1983年地產價格進一步下降，現時租金也跟隨這走勢。

柏氏認為構成零售價格上升的兩個主因是滙率及租金，而目前二者造成的壓力已消失。

柏氏又認為84年利率會比83年穩定。他指出：「我們必須注意美國內部發展顯示的錢索。」

「由於美國龐大的財政預算赤字及急促經濟復甦，國內利率堅挺。與此同時聯邦儲備正實施自由貨幣政策。

「聯邦儲備希望維持較低利率而同時不妨礙經濟復甦，即是說它不會任由

利率大幅上升至足以損害經濟增長，但同時不會容許利率下降而刺激通脹。

「香港會時不時留意這點，本地利率如出現較少波動，這會是原因之一。」

柏氏認為多數人相信，小公司演變為大廠會為工業經濟帶來莫大利益。不過，小型公司在香港是主流，他們在83年迅速復甦的表現也證明「小」的好處。

訂單情況是小廠決定投資與否的首要因素。現時香港總的接單情況良好，廠家也以樂觀得多的心情踏進1984年。比起去年同期，人人的心情都較佳。

柏濤說：「我認為84年的生產總值增長率會比83年高，可能上升數點。假如83年終時有4—6%的生產總值增長率，84年應有6—8%。

「目前預測84年後的形勢為時尚早，一切有賴國際經濟環境。」

「目前美國經濟表現極佳，由於84年是總統大選年，美國政策應有助維持健康增長。除了這點政治因素，美國經濟仍有很大衝力，短期內不會耗盡。」

「如果美國人要開慶祝會，我們很高興參加。」

柏濤表示幸得一美元兌七點八港元的新措施，港元滙率在84年應可企穩。至於新措施可否進一步改善則很難說，也有賴未來數月內的運作情況。

柏氏說：「別忘記財政司是極實際的人。」

柏氏指出香港上海滙豐銀行一直提倡銀行界考慮更有效的流動資金條款，以協助控制貨幣供應，長遠計又可降低通脹率。

不過他隨即強調，通脹率在84年無論如何會大為降低。

更有自信

—— 易誠禮

工業署署長易誠禮表示，香港正懷著自信邁進1984年。商界及製造業人士在83年尾數月均重新建立信心。

易氏表示信心重建跟香港出口的戲劇性增長有關，而在年尾幾個月，整體上人心對1997問題漸趨鎮靜。

香港大有改善的出口表現有賴主要貿易市場的經濟大幅好轉，尤其是美國。易氏相信83年第二季開始的好轉，會於84年持續。

易氏說他是基於工業署對目前形勢

的細心觀察達至以上結論。這包括未來數月工廠接單量，及任何一個月內工廠用電顯示的生產活動水平。用電量通常在一至兩個月後的出口水平中反映出來。

易氏提供一束數字：

——據統計處每月調查顯示，全港二百家最大製造商在1983年9月的手頭訂單總的是4.46月，跟上月水平不變，但比諸82年9月，83年9月的出口總值上升了33.9%。

——83年9月，工業用電量比82年9月增加9.6%，而83年10月增加15.1%。

化整為零後，個別工業情況如下：

——成衣：83年9月手頭訂單為4.9月，比上月減少2.2%，但9月及10月用電量比上年同期則分別增加14.6%及22.5%。

——電子：電動及電子產品（包括手錶、玩具及遊戲機）手頭訂單在9月是5.36月，比上月稍升0.8%。9月及10月用電量比上年同期分別增加22.7%及31.8%。

——塑膠製品：手頭訂單是3.93月。9月及10月用電量分別上升2.9%及7.1%。

——電機及電器用品：手頭訂單為5.36月。9月及10月用電量分別上升25.4%及16.4%。

——金屬製品：手頭訂單3.03月。9月用電量減少0.8%，但10月則上升17.7%。

易誠禮認為沒跡象顯示美國市況

——香港的主要市場——會在84年猶豫不前。不過他也同意美國的情形比任何其他地區都令人滿意。歐洲復甦緩慢得多，而歐洲人覺得以歐美兩地的貿易關係，他們理應復甦得更快。此中理由未明。

香港在歐洲嚐過很大壓力，這點可能影響我們出口。但易氏認為84年歐洲經濟會繼續好轉，雖然不及美國般令人鼓舞。

談到84年樂觀一面，易氏指出工業署處理三百宗「良好的」外地工業投資人士的諮詢，他預期約有十分一最終會在本地製造業成立新公司。投資者由初步諮詢至實際投入生產往往需時二至五年，有見及此，易氏形容十分一已是「不俗」。

易氏表示香港工業投資在83年「打了個呃」。他相信長達五年的投資醞釀期與此有關，而較早時世界經濟狀況也

影響了投資者決定，使83年投資數字稍微下降。

易氏預期84年外來工業投資會回升至79—81年間的水平，且認為大部份外國投資人士並不特別擔心1997問題。他對這問題的認識，大致上只限於閱報所得，而這也非他們心中首要考慮的事項。

易氏表示，由於香港不似某些國家般提供「碟頭式包裹」給外來投資人士，工業署要吸引他們在港生產也比較困難。舉個例，投資者會問：稅收優惠期哪裏去了？

這種情況下，工業署人員就要花時間解釋，指出香港的低稅制本身就是永久的稅收優惠期，不像其他地方只提供幾年的優待。

易氏指出爭取外來工業資金，香港在區內有好些勁敵，如衝勁十足、坐言起行的星加坡。

「問題是香港的優點是建構在制度之內的，跟包裹式相反，而我們必須花時間解釋這些優點之所在。」

他說四成的工業投資諮詢來自美國，25%來自日本，其餘來自歐洲及其他地區。他特別提到澳洲。

工業署於83年曾派兩個工業投資團往澳洲。在當地收到的諮詢令團中工作人員無法全部應付，因此數月來已有十間澳洲公司派員來訪港，同時進行籌備決策之有關工作。易誠禮表示，一間公司作投資性諮詢，有時會決定只在本港成立區域辦事處。不過他認為這也有潛在利益，因為待該公司熟悉香港後，它可能終會投身本地製造業。

易誠禮表示外來資金不可忽視的另一面，是那些已在港生產的外國投資人士的動向。好幾個例子顯示，他們已擴展廠房。

對比之下，易氏形容部份本地廠家為「守株待兔」，他指出如他們再不開始在廠內注入資金或進行再投資的話，18個月內他們可能已失去競爭力。

他說工業署未來必須小心觀察這方面發展。工業署已進行一低調之宣傳運動，鼓勵中小型工業家考慮滲入新資金或再投資，而此等計劃應在84年內籌措。

他表示這運動意味本地工業投資者如不注入新資本勢將墮後。他引述工業署宣傳影片「精益求精」，呼籲本地工業界投資人士積極向前。

易氏承認數年來服務行業有大幅增長，原因是倚賴知識的新公司只需較少資金便可盈利。不過他預期工業界投資

人士也同樣會發揮創意。

他表示工業界仍有空間增長。而相對於地產界過往情況，工業作為一個健全的基本投資領域自有其優點。

易氏認為1984年以後，工源將是製造業另一個主要問題。工業署一直都在研究香港人口結構預算，發覺直至2000年，兒童及年輕人數量會大幅下降。譬如，將進入20至24歲年齡組別的人數會大減，而這年齡組別的人正是工廠工源主力。因此，香港在未來二至三年間必須改進技術教育及工業訓練設施，培養年青人去操縱複雜機器、應付自動化生產並參與產品設計以解決日趨嚴重的人力短缺問題。另外還須生產高質貨品，以壓低生產成本及保持競爭力。

易氏表示，他個人覺得香港要達到上述所有目標實綽綽有餘。他認為本港廠家在「研究和發展」中尤精於「研究」，一位廠家拿起一件機器，就能創新改造並發展它的性能。

易氏指出香港社會已意識到有需要進一步投資在技術及工業教育方面，政府亦已為技術工業培訓成立一獨立部門，並設有職業訓練局及為個別工業而設的會議。兩家全新的工業技術學校正陸續開課，這方面的工作必須持續下去。

他說人力策劃、創新產品設計及採納自動化生產將日益重要。

生產力促進中心目前正研究自動化問題，理工學院正研究改進本地產品設計技術的建議。小型廠家將越來越容易享用到此等機構的服務。

新限制範圍 不會出現 ——麥高樂

貿易署署長麥高樂認為，明年本港出口貿易所受到的保護性限制，只出現於紡織及製衣業。明年的問題會與前不盡相同。首先，是將在明年年底期滿的美國「普遍特惠計劃」，屆時香港能否繼續享有特惠呢？

麥氏覺得香港會逐漸喪失這項給予發展中國家的特惠，他說香港不是懇求美國作出特別的優待，不過，既然別的發展中國家獲得特惠優待，香港亦應享有——關於這項計劃的延長問題，目前正在討論中，明年便會草擬法例上的議

案。

其實，港府已透過駐華盛頓的英國領事館與美國接觸，而港府今年會再度去信美國。

第二個問題是關於「貿易及關稅總協定」。他表示「貿易」現時正在研究目前的紡織限制，貿易署駐日內瓦的辦公室會與此研究接觸。後者的主要作用是為八六年以後的「多種纖維辦法」的討論提供參考。香港當可以從這項研究中找到對日後會談有用的資料。

表面看來，這項研究會以本港的角度證明入口國不會因香港貨而蒙受損害；然而，現時仍難以估計它對香港的實際效用。

第三個問題是地產及建造業前景間接改善了本港製造商成本方面的競爭力。但另一方面，實際工資開始提高，因為失業率已回復正常。

麥氏說，貿易署有大约六成的工作是圍繞著紡織及製衣業，因為保護主義在這行業的打擊很大，政府必須伸以援手。

明年本港的經濟如何端賴今年年終的出口及轉口貿易；不過，實際情況較預期為佳，彭勵治爵士的第三季經濟報告已把他在年初時估計的成本實際增長，改為一成以上。若以貨幣計算，本港今年頭九個月的出口及轉口的增長為二成，而入口則增長稍慢，從出入口的差距來看，明年的經濟當令人鼓舞。這主要歸功於與美國、然後是中國、西德等地的貿易增長。

成衣業雖然受出口配額限制，83年的成績非常不錯，電子業也如是；展望明年，情況會更樂觀。港產成衣之所以吸引海外買家的地方，是我們的起貨速度及品質，或許，這是由於此行業仍未全自動化所致，對港貨的限額是目前的趨勢，廠商必須拓展市場才能增加利潤。

電子業則沒有類似問題；「貿易」已裁定法國單方面對香港電子表的限額為不對，共市已代表法國接受這裁判，現在只是等待法國何時取消限制而已。從上面的例子，香港已向別的國家清楚表示立場和原則；類似的限制問題大概不會發生了。

市區道路擠塞 不會減少

——施恪

運輸司施恪相信本港明年（1984）的交通情況會繼續改善，但市區路面擠塞問題仍未能解決。這方面的處理先後次序與前不變；首先是市民上班的問題，然後是貨物運輸，最後才是私家車輛。

港府的發展計劃大致與目前相若，不過推進方面則有變更，現在一切地區性的研究經已完成，明年便會決定在那些地區推行改革。新的推進方向是新市鎮，施氏估計九廣鐵路運輸是會陸續增長，巴士接駁網會再度擴展，同時巴士路線亦會隨新市鎮發展而相應增加——壹方面是市鎮內的服務，另一方面是與其他商業區的服務。他視改善巴士服務質素與增加路線同等重要，所謂服務質素，是指減低巴士於繁忙時間的超載。

至於地下鐵路，施氏相信明年的載容是仍會有所遞增，但在八五年前不會開闢新路線（指港島線）。

本港貨車運輸業的研究將於明年完成，內容是它在經濟方面的重要性及其使用道路的情況。大抵上，貨車與製造商及本港經濟的配合頗為理想。上述的研究應有助於處理貨車的數目；可能出現問題是，如果目前貨車數目過多的話，是否表示運輸費就是低廉呢？或香港應否使用一個較細規模但具效率的車隊呢？

的士的地位和收費問題亦會在明年年初有所決定。現在的士的數目是六、七年前的兩倍，而它們正是交通擠塞的主因。據調查顯示，的士有一半的行駛時間是在兜客，而全港只有二成多的人口使用這工具，其中大半是每星期只乘搭一次。在使用的士的人士中，一半是在於社交娛樂之時，僅有大约一成是因公共交通工具不便而改乘的士。

施恪說明年的汽車首次登記費和每年的牌費不會以交通理由而增加，他指出今年增費，巧遇經濟衰退，遂成功地削減了汽車的增長率。然而，即使僅有一半的車輛行走在路面，個別地區在繁忙時間仍會出現擠塞，所以，明年便開始實施初步的道路收費計劃。

渡海小輪會繼續在運輸系統方面扮演重要的角色，它每天的載客量為四十萬人次，可是它正困擾於活力的問題，因為它們與其他運輸工具在某些路線有

所對抗。港府現時正與油麻地小輪公司合作進行一個五年計劃。

說到電車，施氏預測它仍有存在意義。他形容電車為有價值、載客多、既安全又便宜的短途交通工具。雖然到八五年，當地下鐵路港島線通車時，交通運輸可能供過於求，但至一九九〇年，供求情形大概會差不多。

政府明年在道路網的支出將是今年的一萬六千億上下，主要是花於港島東區走廊、西九龍走廊、新界巡迴路和剛完工的大坑道天橋。另一方面，第二條海底隧道的興建與否明年亦當決定，要考慮的是若經費問題無法解決，而鯉魚門大橋又須延至九五年才動工的話，我們能否以目前的運輸系統應付交通情況呢？

最後，施氏提到明年亦將繼續的交通管理計劃，是項計劃務使道路網達到最佳的使用情形，例如，明年便在港島實施的電腦控制交通燈號，巴士專用綫、禁止上落客貨區、重整英皇道等。

中國財經處 有利地位， 購買力強

——羅素

香港上海滙豐銀行集團中國區經理及香港總商會中國委員會主席羅素表示，中國於1984年將處於有利地位作進一步之經濟發展，這對香港商界尤有重大意義。

以下是羅素的意見：

問：閣下怎樣看1984年中國的經濟發展？

答：1983年中國的經濟表現良好。跡象顯示它將有健康的收支平衡盈餘。來往戶口支出只有少許赤字。通脹只是3%之低。國民總生產值增長了4至5%。中國總儲備約有130億美元，而其向國際間之借款只是30億至40億美元之間。

以上種種，為1984年之進一步發展提供了鞏固的基礎。對香港商界的意義十分明顯：

* 第一，有極多空間拓展貿易。由於中國有直接購買的財政資源，跟中國做生意的出口商更為有利。

* 第二，一般氣候對直接之外來投資有利。

問：中國目前對外國投資人士抱什麼哲學？

答：中國領導人在公開聲明中越來越重視吸取外來資金，尤其是外來科技，以維持目前現代化計劃的動力。經濟上或哲學上，外國投資在中國正處於多年來最有利的環境。

問：閣下認為經濟特區會否繼續吸引香港資金？

答：無可置疑，深圳及蛇口正快速發展，也將繼續吸引香港資金。兩個特區皆可列出相當多已成立運作的工廠，並正以大量金錢改善基本建設及裝置公共設施。往深圳的投資人士一大麻煩是邊境過關手續，希望有關程序可獲改善。

問：閣下怎樣看對中國有興趣的外國公司運用香港的情況？

答：我相信香港會提供越來越多代表性的服務，給計劃在中國立足的國際性公司應用。比方說，上海就很積極吸引歐洲、日本及北美等一些擁有較先進科技的公司，這些公司如果在香港設有代表並頻密往訪上海方面的未來合作者，他們跟中國做成生意的機會會大增。同樣道理，貿易商在香港如有代表，就可以利用本港優良的通訊設備，這比從地球上另一個不同時間區域的地方向中國拍發電訊就有效得多。

問：投資者有怎麼樣的機會？

答：這問題很大，不易三言兩語回答。機會可以是嬰兒爽身粉以至電腦。中國為實現現代化目標，有極多工業需要安裝新器材及引進新的生產技術。

問：中國與石油業有關之活動，閣下認為會為香港帶來什麼機會？

答：隨着南中國海及黃海油田開始鑽探，1984年中國石油業活動會急速擴展。香港將能直接間接提供若干項服務。在廣州、蛇口及湛江的三個主要基地會擴充，基地的各種需要會為香港提供很多機會。

問：閣下還看到香港會有什麼其他機會？

答：另一個機會是香港成為向中國提供專業性服務的主要中心，為有意在中國發展的海外投資者服務。此等投資人士需要多方面的專業意見，如財務處理、有關中國稅務、商業條例及有關法律事宜。香港的公司正發展這類服務，而本港比任何其他地方有更多處理有關中國事務的專業知識。我相信這將成為一珍貴之工業。

今年應好景

——鄧蓮如

行政局議員鄧蓮如女士認為美國的經濟復甦會持續至明年，同時歐洲亦有迹象復甦，這從廠商的定單可知；明年，本港的經濟因而非常良好，不單是成衣，大部份的貨品都會興旺，獲利較往年為高。

撇開政治上的不明朗來看，香港其他的基本條件都可說是有利的；地價已回落至實際且有利投資的水平。她覺得現時的地價應有利於土地密集之工業的發展，如較精密的電子業及輕型機械工業等。

身為香港貿易發展局主席的鄧女士表示，發展局明年的工作十分繁忙，一方面要復甦舊市場，另一方面要拓展新市場，日本是他們其中一個目標。

發展局已籌劃明年一月在紐約、三月在倫敦、十月在本港舉行大型宣傳工作。而今年的毛皮展出非常成功，所以他們預備推出更多專門的展覽，讓海外買家更了解本港廠商各方面的專長。明年的主題是女裝運動服及活潑的衣著，他們正在與英國商業專員磋商英國廠商的參予問題。

她以行政局議員身份發表香港前途問題的意見：香港的前途一直都是未明的，以前的人們也曾有似憂慮，所以一點也說不上是新問題。但香港一邊屬於憂慮之中，一邊不斷繁榮；由從前的一片荒土發展為一個重要的製造及金融中心。

現在的情形是中英政府認真地討論這個問題的解決方法，她覺得我們應該樂觀才對，雖然會談結果仍是未知之數，但雙方都具有同一的立場——維持本港的繁榮和安定。

鄧女士說港府已完成地區性的發展研究，而政府計劃中的工程亦超出九十年代的時限，如屯門輕便鐵路、第二條的海底隧道。她認為若果我們過份憂慮一九九七的問題，我們會造成許多不必要的混亂和錯誤的決策。

「雖則知易行難，但我們應假設香港會繼續繁榮而過活」，否則，她說，我們會對香港造成不能挽回的損害。

能源需求為自由世界率兩倍

——韋伯樂

香港蜆殼石油有限公司執行董事韋伯樂先生表示，發表有關一九八四年世界能源情況無甚高論的聲明實屬愚蠢，事實上，那是難以預測的。

「唯一能夠肯定的是，就石油而言，我們將繼續面對不穩定。」韋伯樂說。他認為一九八四年整體能源需求的增長將極為緩慢。在一些國家甚或停滯不前。那要視乎世界經濟活動——好轉或者衰退——而定。不過在香港，蜆殼樂觀的預料有比其他自由世界超過兩倍的增長速率。

另一方面，世界石油需求在未來幾年內可能繼續下降，因此石油在能源總消耗量中將佔較低的比重。在過去十年內，全球能源需求增長放緩至每年百分之零點七，石油需求降至每年百分之零點六，與由一九六〇年起好景的十二年來，石油增長超越每年五點三的能源增長達每年七點五，對比強烈，但過去十年百分之零點六的這個數字，韋伯樂說，實際已掩飾了八〇年代初遠為厲害的低降，其時不少國家的下降率每年高達百分之六。他將整體能源景況中石油需求的下降歸於三個因素：

一、經濟衰退。能源增長急劇下降，石油用量隨之降低。

二、節省。各國政府認為他們花費石油過多，開始採取措施鼓勵節省，比如，重覆運行暖氣，使用效率更高的機器及盡量減低熱量消耗的方法，或者索性將不需要的燈光、冷氣和暖氣關掉。

三、取代。一些國家放棄以石油作高銷量的用途而改用煤。在遠東，香港率先改用煤發電及製造水泥。現在煤的來源廣泛，包括美國、加拿大、中國、澳洲和非洲。

將來的情况會怎樣呢？韋伯樂相信趨勢是：石油將更廣泛的用作交通工具燃料、潤滑劑和專門性用途如化學品、石油氣或瀝青。

由煤和核子而來的未加工能源供應，佔了電力站和鋼鐵之類耗能量多的工業一個較大的比例。已轉變意味我們不獨有過多的石油提煉廠，更有過多的簡單而不能改建的煉油廠——不能改建以便將過濾後的剩餘產品轉化為世界所

需要的交通和家庭用燃料。我們因此將要革除一些煉油廠，員工的革除則更屬痛苦。中東和一些發展中國家如印尼對提煉效能的重新計劃對這情況並沒有多大幫助。

就一般情況預料，除非有不能預知的事，因原油生產過剩而引起的石油需求疲弱和石油產品過多，將實際的令油價趨於低降，或是逐漸削減，也可能突如其來。

「這要依賴石油生產國組織。看它能不能夠維持最基本的紀律和控制生產水平。」韋伯樂預測一九八四年供與求的平衡將繼續不穩定。在這平衡中，生產者受本地經濟需求和外來通貨膨脹的壓迫，消費者則受政府管制、稅項、和經濟結構由高燃料消耗轉為低燃料消耗工業的壓迫。他將這結構的轉變形容為世界轉入以微型化和迅速發展為主流的電子紀元的新一代工業中的一部份。韋伯樂進一步闡明他對能源前景的看法說：「既不能排除中東衝突影響原油供應的可能性（可能引致百分之九的世界供應短缺，因而使油價攀升至四十美元二桶），我們一定要繼續為新紀元打算，而希望那衝突不會成真。」「在新電子紀元裏香港肯定佔優」，他隨之指出，在供應過剩時期中，香港幸而沒有煉油廠，也幸而有最少兩個穩定的供應來源：星加坡和中國。香港現在由中國進口百分之廿五的輕、中型燃油。香港另一個極好的條件是穩定，匯價、出口生產量、以及燃油供應和價值無大升降，與美元的匯價平定下來更是好消息。利息較低和入口商願意削減價錢以反映穩定狀況，一九八四年的經濟會獲得更有力的支持和更為增強。

轉入另一個話題——由南中國海取得石油和天然氣的可能性——韋伯樂說在香港可供商業性發展的類別仍有待確定，但他提議：在興建昂貴的新本地煉油廠之前，將這項能源供應中國龐大需求的最經濟方法，是盡量讓原料利用星加坡剩餘的提煉容量去加工，然後將需用的成品運回南中國工業發展區，將不需用的在包括香港在太平洋區的賣掉。

「當然，參與探測的石油公司要能夠用它們認為適合的方法售出屬他們權益的石油和天然氣。長遠看這也可能惠及香港。」韋伯樂解釋說，「我們一定要繼續希望有較低的成本和穩定的燃油供應，以維繫香港在這地區的重要角色。」

固定薪酬人士 前景不俗

——池敦

香港僱主聯合會秘書池敦認為明年非工業界薪金的整體增幅為百分七至十，而工業界則為百分五至八，但他立即加上兩項補充：一是經濟的繼續好轉，一為上述加薪未必是全面性的，因為有些行業的獲利仍不理想，他們無法加薪。

他同意加幅不及通脹；其實，西方國家早已發覺加薪幅度是追不上通脹的。若本港要保持它的競爭能力的話，香港亦得如此；今年的情況已是這樣。

所謂整體增幅，不單是指受薪階級的直接加薪，同時亦包括新近立例的額外利益。由於世界經濟好轉，香港亦隨之而渡過了經濟不景，所以一般受薪人士的明年展望是不錯的。

從失業率下降看，經濟會好轉過來，市場供求關係亦因而有利僱員。於是，勞資雙方的關係會繼續良好。現時，政府正在改善勞工的工作條件——遣散費的改善；但池氏覺得港府提出的二十個較為寬容的僱主作為理論支持的說服力不夠。然而，他是同意上述勞工法例的改革的，他說，「聯合會」就是鼓吹者之一。他本人認為要破產公司的僱員等待二年才獲發薪金是不合理的。

最後，他估計明年或許會有個別工業糾紛，但總的來看，勞資關係是穩定而良好的。

地產業前景 日趨明朗

——希路

仲量行的合作人希路說，今年（八三）大概是本港地產投資者都想忘記的一年。每一個行業都受到相當的打擊；地產市道更因本港前途問題不明朗而更形衰退。

不過，今年第四季可說是房產業的分水嶺。從部份銀行的改革可反映出它們前途的樂觀，而以往已有不少例子證明，每當銀行遷入，情況會隨即好轉。

回顧今年，展望將來：香港的經濟已逐步上揚，不過，復甦的速度如何目

前仍難以預計；可見的是本港製造業和出口經濟的速度上升。儘管政治不明朗，香港的國際金融中心地位始終不會改變過，而香港作為東南亞太區貿易的樞紐角色，更漸趨重要，無論與中國或東南亞太區國家，貿易都會增長。

至於各類貸款的費用都較諸世界各國為低，尤其重要的是現時的工業成本比起星加坡，要低出一半有多，因而，香港在鄰國的地位為有利。

誠然，今年的房產市道不景，但不少商業樓宇的租售情況已見上揚，因為租金和售價都十分吸引，相信明年這方面會繼續迅速好轉。當樓宇單位的供求逐漸緊張時，精明的租用者已與地產商洽議有利的租約。中區，明年只有香港會所大廈落成，提供十四萬呎以上的面積。

當八五年初交易廣場完工時，加上空置的商業單位不斷減少，提供平衡的情形會於八五年中出現。

資金回流香港

——李察信

和記黃埔有限公司行政總裁李察信預料明年香港的經濟內有部份環節會有優異表現，而出口業會繼續蓬勃。由於美元與港元的匯率被固定為一兌七點八，香港的出口會受惠。與星加坡相比，香港的經營成本於84年仍低於三成。

整年來說，「和黃」的業績不錯；有些業務較佳，有些業務較差。後者與建造業的低潮有關，比方採石業、混凝土、建築材料製成品等。業務較佳的原因是美國的經濟復甦，例如是船務和貨櫃碼頭的經營。此外，小型單位的地產生意也成績優異，估計明年會更佳。

食品業如雪糕、汽水等的生產和零售業會繼續有所增長；綜合來看，今年下半年的出口帶動經濟會再度復甦。

另一方面，李氏相信商業樓宇會繼續不景；尤以明年下半年為甚，因為屆時落成的中區商用大廈和稍後的交易廣場會供應更多的商業單位。他舉例說「和記大廈」的租金由每呎三十二元跌至十六元。工業單位的跌幅更甚，二年半前是七元半一呎，現在是二元八一呎，而且，當時的幣值較高。

李氏說「和黃」與別人合作興建九龍灣的一個工業大廈成績不如理想，幸好

「小型為尚」 與香港商界之活力

他們的地產業務以小單位為主，平均單位售價是七百五十元一呎，今後會繼續朝這方面發展。不過由於「和黃」並無於地產最高峯時入市，所以整體情況仍不錯。

83年「和黃」的利潤有四成以上是從地產所得，其中一半屬於經常性的租金，他強調他們的單位幸而為市民受落。

既然他們的獲利取之於地產，所以，他們又把利潤投資於此，外面傳他們不再投資於香港的說法是不對的。首先，他們會大大發展紅磡城市計劃等十六段的重建工程，興建一萬多個小型居住單位，工程為期九年，估計費用為七十億元。

此外，目前的葵涌貨櫃碼頭擴建工程費用約二億五千萬，假若有需要的話，他們會計劃進行另一期工程，大約會投資達十億元多。 □

香港商業規模越小越妙是有賴於香港本質上的特色和生活其中的市民。小型公司的生產佔每年國內生產總值的大部份。

香港摩天大樓的規模和多樣化往往教人看不透經濟體系中一般企業的分化情況。

你必需親自跑進這些大廈，看看裏面的工廠和小型公司着實有多少？這個現象可以從商務活動的節奏和喧鬧街道上路人的行色匆匆反映出來。

極少數人明白到工商業分化竟有那麼多好處。可是，香港的政治地理環境和前境的不明朗，對那羣在商業上已經穩佔優勢的得益者而言，香港恐怕不是安枕無憂之地。

可堪告慰的是工作的鼓勵因素，每個人可以自由發揮自己的事業；因種種風險而觸發出來的具體慾望，透過果敢的決斷，自身的努力，加上有效的管理和足夠的訂單而帶來的財富，他可以得到滿足。

香港政府容許成功的資本家保留他們的大部份既得利潤，不像其他地方以高稅率來限制他們的盈利。他們更可以把得來的利潤穩當儲在他們認為安全的地方，悉隨己願。

當然，其他的國家同樣鼓勵小型的工商業，但香港與其他新興工業國家比較下，小型企業的比率頗高。

一般可靠的統計數字顯示，僱員不足五十的機構約佔百分之九十三，不足一百人的更高達百分之九十七。只有百分三屬於國際上被稱得上為中型或大型機構。

實際的數據因個別工業而不同，而在不同的行業及服務業的各類經濟活動中亦有所差距。

這些統計資料是需要補充說明的。政府的統計往往把「企業」和「事業」分類處理。

「事業」是設在一個地點上的唯一工廠。「企業」可以是不同地方設立不同業務的工商機構。

不論你如何取決這個定義，工商業分化在力謀利潤方面的規模足以媲美未

經開發，面臨生死的農業國。

小型機構的出現往往是農業遞升為工商業的一個階段。那種刻勤創業精神源於農民的種種——一些在市集貿易吃香的基本產品。

城鎮於是繞着市集拓展起來。那些創業精神促進了其他的商業活動。本土天然資源進一步被開發，包括了從農業擠出來的勞動力。

小規模的工廠陸續建立，小城鎮慢慢變為工業城市。其中部份的經濟貿易更擴張成為國民經濟的一個重要環節或者溶為一體，甚者成為跨國企業。

香港的經濟活動只有百分二保留在初期工業，主要還是漁業和農業。中期及後期的經濟模式已經「起飛」到現階段的規模，原因是香港是一個自由貿易的免稅港口。

香港以貿易起家，像小城鄉的市集——充份利用自由港的條件向外拓展貿易。不管願意不願意，它從早期難民人潮中得到大量的農業及小鎮勞動力。

香港並沒有天然資源，只掌握少數上海籍難民的商務經驗。他們來到不久，香港便從外地進口原料，加工生產為製成品，出口到世界的主要市場，利用自由港和剛得到的過剩勞動力以及自由市場結構。

大量新進的企業家迅速加入、擴大那批上海籍商家的行列。第一代的商人許多時還有着農村或小鎮的背景。第二代香港出生的企業家已經從教育中大大改善了人力的資源。

現在香港已經擁有自己的企業及蜚聲國際的公司——他們在海外覓取機會設分公司，以圖更有利地運用資金。

香港同時成為世界國際或跨國企業公司、工廠的理想地。這些外國投資者往往享有本地小型企業家所享有的經濟自由，他們同時帶來新的觀念和技能，許多時那些技能激勵起積極性及改進本地的工業技術。

香港的銀行業從國際貿易開始萌芽。他們首先向新興的企業家提供援助，繼而發展或輔助性的經濟基礎。

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- (a) Civil Engineering
- (b) Electrical Engineering
- (c) Electronics Engineering
- (d) Mechanical Engineering
- (e) Production/Industrial Engineering
- (f) Structural Engineering

The Committee on Training of Technologists is responsible for the administration of the EGTS. The object of the EGTS is to bring about sufficient practical training opportunities in local industries for Hong Kong engineering graduates. Employers participating in the EGTS will be required to provide the graduates with upto 18 months practical training of a standard acceptable for the Corporate Membership of the Hong Kong Institution of Engineers. The training of the graduates will be monitored by the Committee in conjunction with the HKIE. A subsidy will be granted to each graduate receiving training under the EGTS to be paid through his employer as part of his salary. The current rate of subsidy is HK\$1,600 per graduate per month.

To be eligible to participate in the EGTS, employers must be able to provide post-graduate training which conforms to the HKIE requirements for Formal Training Scheme 'A'. Details of the HKIE requirements are set out in its Membership Information Booklet which is available from the Secretary, Hong Kong Institution of Engineers, 1005, Capitol Centre, Causeway Bay.

If you are interested to participate in the EGTS, please telephone 5-8932341 for more details or just complete and mail the coupon below.

職業訓練局現邀請下列行業之僱主參與工科畢業生訓練計劃：

- (a) 土木工程
- (b) 電機工程
- (c) 電子工程
- (d) 機械工程
- (e) 生產/工業工程
- (f) 結構工程

技師訓練委員會現負責管理工科畢業生訓練計劃，此項訓練計劃之目的乃為本港工科畢業生提供足夠之本地實務訓練機會而設。參與此項計劃之僱主須為畢業生提供最多可達十八個月之實務訓練，其程度乃香港工程師學會認可為正式會員所具備者。畢業生之訓練進度將由該會及香港工程師學會一同監察。根據此項計劃，每名受訓之畢業生可經由其僱主獲發津貼，作為其薪金之一部份。現時每名畢業生之津貼額為每月一千六百元。

僱主須為畢業生提供一項符合香港工程師學會甲項正式訓練計劃要求之畢業後訓練方有資格參與此項計劃。有關該學會之要求詳見於該會之會員通訊小冊內，索閱地址為銅鑼灣京華中心一〇〇五室香港工程師學會秘書處。

倘有興趣參與此項計劃之人士，詢問詳情可致電5-8932341或填妥下列表格，逕交本委員會。



To: The Committee on Training of Technologists
c/o The Technologist Training Unit
Technical Education and Industrial
Training Department
14/F, Harbour Centre,
Harbour Road, Wan Chai,
Hong Kong.

致：香港灣仔港灣道海港中心十四樓

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Name of company: _____ Nature of business: _____
公司名稱： 業務性質：
Name of person to contact: _____ Position: _____
聯絡人（請用正楷）： (IN BLOCK) 職位：
Address: _____
地址： _____
Telephone: _____
電話： _____

務得以建立，使這個城市為世界上經濟發展最速的地方，今天的香港成為了世界第三大的金融中心，以資金借貸來促進地區性的發展。

香港小型企業家不斷推動工業及銀行業的貿易經濟而貿易則因一九七六年以後開放的中國市場透過小商賈的活動而得到進一步的拓展。

中國約有四份一的外銷及轉口貿易是透過香港進行，香港更是無數國家貨品的集散地。比如供應菲律賓美國的消費用品，替印尼轉運日本車。

在鄰國經濟受到當地人民的積極推動而發展起來的情形下，香港搖身變為他們的主銷市場及他們製成品的轉口貿易站。

隨着經濟的發展，香港小型企業家的貿易趨向專業化。為此他們需具備對外匯率的專長，能善用香港的通訊系統，以及對於香港產品與海外的法例及入口管制有廣泛的認識。

今天社會的基本條件亦影響小企業對「小型為尚」的展望，其影響之深遠使香港看起來好像滯留在鄉鎮的初型經濟及科技巨人如日本兩端之間。

香港的社會基本上是能者多得的體制；人們不會追問成功人士的出處，每個人有絕對自由向上攀爬，成功者不會被妒忌，只會激勵他人努力趕上。

這個社會具備特出的原動力，在非法入境者未完全被禁前，一個典型人物從昔日初臨香港蛻變成一個小企業家的故事就好像下述的故事：

初到步者多賴親友助以資本才能打進這個社會，當然這還要憑着他自己的苦幹。

不久他學得一技之長，被週遭環境同化。最初的時候他可能只住在木屋區，其後可以回報他的恩人，繼而成家立室，然後他一邊攀爬這個社會階梯，一邊不斷學習，變得「有辦法」，富想像力，獨立，具備高度的適應力，甚至成為「老手」。

在這個過程中他努力從教育方面改善他家庭的人力資源，然後準備創業，擠身入小企業家的行列，他清楚知道這時候沒有人可以阻止他，亦沒有人會幫助他。

在這個階段，他們往往遇到障礙。原因是他們缺乏資本，以及在高度競爭的工業或貿易中所賺取的利潤低微。有部份人歸咎於他們未能洞悉如何提高生產力及利潤，又或者不懂得購置他們能負擔得起的新型設備。

脫離於上述僵局的，有些是靠他們因教育而學習到外國知識的下一代。不幸者難免招至失敗。僥倖者搖身一變成

為承辦商。

整個過程是適者生存；絕大多數的都在四處打渾，只不過能稍有微利。當然，整個情況不就是這樣。

有些後期才跑到香港的卻非常成功。這要歸功於他們的創新意念。製衣業就是一個例証。其他的人通常憑着他們組織的專長和深懂門路，在香港設立世界一流的工廠。

香港的企業家往往都向時髦的大企業進軍，藉着機緣往地產發展，或在股票市場上大展拳腳，又或者建立自己的綜合小王國。最得意的人自然便成為社會上的知名人士。然而這些企業的架構依舊保持着「小型為尚」的分化的原則。

香港社會總會把成功人士看成英雄式的偉人，衡量的標準是在於他們保留了多少傳統的特質。

這些名人免不了被認為是迷信；經營業務時會考慮命理因素，而且，他們少不了請來風水先生在辦公廳勘查一番，譬如，擺上適當的盆栽、金魚缸、八卦等等。

這些名人的生活方式往往如明星般矚目，受落後更可以自高身價。為了保持形象，他的日常生活最好包括偶爾喝喝母親親的湯水。當然他的衣著要追上時尚，出入有名貴房車接送。其實不單不會有人會妒忌他的勞斯萊施轎車，剛好相反，這些人的成就正是其他尚未發迹人士的夢想。就這樣子使「小型為尚」成為香港的一個特徵。

每個人都需要一個開始。大部份對自己都冀望過高，野心勃勃。從這兒就展開一場以苦幹為本錢的競賽。

這方面的成功可以在一代便達至。最近，建築業的盛衰更在一代便經歷了。

英國人治理香港，在經濟和社會發展上給小企業家的創業精神主要是提供了一個適當的環境，使他們能自行成長。這個自由港加上選擇上的自由以及低稅額的鼓勵，足以構成這理想環境的特點。

當然這些自由存在着一些問題：過份的自由會導致一些不良的後果；港府目前的政策是盡量以最低限度的干預和控制去約束一些處事失當的人士，可是在問題出現之前，香港鮮有主動去堵塞漏洞。

法例及管制通常是與有關的工商業團體洽商而厘定的。結果這些管制顯然沒有約束企業家的自由競爭，但勸阻了他們將來在某個別行業及社會上進行過份的活動。

上述的原則可見於最近制定的法例中：如何決定誰人應該管理某新設的公司，被拒諸門外的當然有權上訴。

在經濟不景下，工商界某些團體難免會向政府求助，今年的電子業當為例子，他們正千方百計尋求援助。

求助者多被拒不納，原因是香港政府不能單是協助某一個企業。如果政府要動用大量公帑支援它們，優惠稅率就不可以提供予各界了。

政府所能扮演的是改善工業或企業的架構，現時這個架構可以提供實驗室的鑑定服務，為出口產品提供或厘定標準。政府亦支助大學在電子科技研究與及設立提供顧問服務的生產力促進中心。

香港與東南亞新興工業化國家與眾不同的地方，是它比韓國、台灣及新加坡擁有一個佔更高比例的小型公司，在這三個工業國中，每個都有在經濟發展的架構上有更多的計劃和更多的指示。直接或間接的支援仍有助於實踐設想中宏觀經濟架構。

時至今日，構成香港「小型為尚」的微觀經濟現象的，仍是一個未經計劃的自由企業體系，它的生存及增長，全賴於現行的「適者生存」原理的實際應用。

自從一九七九年的多元化報告及其後建立的貿易發展局出現後，便開始有些間接的策劃。工業上的架構和技術上的教育，從計量經濟學調查所得，可說是有用的發展，他們很可能大力提高了小企業家到怎麼才能成功的理解力。

掙扎求存導致了激烈的競爭。雖則僱員的工資及條件已大有改善，但苦幹之道仍存在於勞動界。這可能因為每個在工作崗位的人都是一位正在孕育的小企業家，他視自己的工作為暫時性質而已，最終目標是擠身於小企業家的行列。

如果「小型為尚」有缺點的話，就是這些小公司沒有能力研究海外市場，從而決定生產和經銷甚麼，亦無力負擔設計有潛質的新產品。於是，小商人遂以海外買家的設計或藍本作為參考資料。他們墨守成規，很少會為自己的牌子招展海外市場，或擁有自己牌子的全球性分銷網，為自己建立一個優質產品的標誌。

換言之，香港多為海外買家指定的設計而生產，不是為自己的牌子創造世界性消費市場。此中原因，當然是推銷工作支出龐大；很多時，光是花在研究、發展和推銷一件產品的費用，高達售價的百分之三十。所以，這個想法不為小型企業家和製造商所接納，看來，本港的小商人和廠商仍會繼續為香港的經濟作出重要的貢獻；而小商家在作為一個小生產者、買家、僱主、始創者和國內總產值的貢獻者各方面都扮演了重要的角色，可說是一點也沒有誇大的。□

如何克服「小型」的缺點

香港基本上靠出口賺取資金生存。它怎樣才能在促進出口的時候補救固有小型商業經營方法的缺點帶來的不利因素？研究過這課題的經濟學者提出下列幾種方案：

——對經濟有所貢獻，以西法組織的各種企業的內部結構一定要像大機構而不是小商行那樣發展。

——數以千計的私人公司一定要有一個提供專門服務的輔助組織。

——這些專業服務不能牟利，基本上由政府資助，當然，它們應該視其服務而收取費用。在每個行業裏都應有兩至三個這類組織以便商人有所選擇。

——政府要繼續鼓勵小商人盡量謀求利潤以擴展小型商業形式。

事實上，香港已開始為衆多的小型商行提供專門性的服務。香港生產力促進中心一個部門提供的鋼鐵工具加熱處理服務，就為私營公司所廣泛利用。政府成立了本身的品質檢定實驗室。香港工業總會及香港中華廠商聯合會則提供度量衡刻度標準和其他服務。

但香港的輔助服務仍然及不上，比方說南韓。該國的經濟一方面給組織成衆多小型商業，而其上有十三個中型及重型工業。南韓人發現，最近的經濟衰退中，需要革除員工的是中、重型工業，小型商業則掙扎求存。因此南韓加倍努力為小型商業提供超過五十種輔助服務。

香港生產力促進中心技術幹事戴禮華博士表示，該中心期望在一年內成立兩或三個以電腦為基礎的服務，以輔助香港的小型工廠。這些部門所擁有的設備和專業知識，是私營商業所無法擁有和招聘的。雖然戴禮華沒有指明，但這種原型在其他技術範圍也可以應用，幫助克服香港小型商業的缺點。

有人提出貿易發展局也可以開辦一項服務，他認為貿易發展局應該由只是推廣商務進而協助小型商家在海外行銷他們的產品，比如，有德國商行要買入大量港產手錶到該國發售，它就將詳細資料供給德國的零售商，以及提供銷售

後的服務。

為甚麼香港的私營商業沒有本身的产品顧問？戴禮華回答稱這是因為沒有可能給這類顧問提供連續不斷的工作使他們生存下去，他認為需要有一定的補助去維繫顧問組織以備香港私營商業不時之需。

一位香港電子產品製造商說他最近花了幾近一千萬元予海外的產品顧問，這恐怕是本港商行花在產品設計上最龐大的一筆費用，但對史丹禮研究所一類產品顧問而言，不過是滄海一粟而已。這位香港廠商聲稱他已開始在一些國家行銷自己商標的貨品，同時準備成立自己的世界性發行和銷售後服務網。

戴博士解釋稱，香港商行實行同類措施的困難是成本過高，那可能是本地成本的三倍，他懷疑是否會有香港廠家獨力推行，但他認為這是應該推行的，解決的方法有兩種。其一是由香港的公司與海外有興趣行銷香港產品但無意生產的商家達成適當的聯合計劃，所謂「適當」，他的意思是指基於互相尊重原則的聯合計劃，而不會破壞香港小商家的潛力，其次是以一個國家的姿態成立將香港產品在海外全面行銷的組織，而不是只作銷量推廣。

香港既未克在海外行銷本身商標的貨品，戴博士認為，徒令西方靠東方的生產力量坐食而肥，這塊肥肉是因香港沒有喚起外地對本港商標產品的需求而失去的。

香港在由靠小型合約替別人生產貨品過渡到創立本港產品的海外市場的過程中不能跳出固轍，令一些本地經濟學者大為驚異。他們指出，當各地社會發展，他們的人民會因教育提高而更為能幹，有能者開始自立門戶或者為小型商行工作。除了日本人，東亞人都這樣做，因為他們並不互相信任。他們的業務僅視他們對僱員的信任程度而發展。他們的僱員最初總是他的家人、親戚、或者親密的朋友。

僱員對僱主的看法也差不多一樣，他不想替一個他不認識的老闆工作，除

非老闆是個杰出而又有卓越成績的中國人，他才受僱於陌生人，或者，他會為一間他沒有理由不信任，而由專門人員管理的大公司工作。在兩種情況之下，僱員都只會做他份內和給吩咐要做的工作，管理因此較為容易，但這種初疑漸信的關係，使大部份商行難以進一步發展。

所以，在香港有兩類商行。少部份組織比較龐大，通常由專家管理，效率較低但有利可圖，並且有完全國際化的工作環境。其餘大部份是小公司，由中國人主理，利潤相當高，但基本上不能擴展他們有限的業務範圍。一些經濟學者認為香港不會有靈活且內部組織可靠的企業，如果缺乏了海外專家。他們認為中國人一旦遇到這些從海外招聘的上司為他們所不信任的中國人取代時，他們就會離職。

餘下來的問題就是怎樣應付這種固有現象的限制？這些限制是甚麼？每一間小商行都由一個人經營，這些小商行的老闆自然受到個人能力的限制，他們僅能擁有有限的知識和能力，當他達到個人的極限，他怎能超越因他個人能力而定的範圍？尤其是當他知道手下不會為他賣命的時候。而且他是老闆，他怎能容納知識比他高的人？

在這情況下，香港怎樣才能發展，擁有高度的科技，以及在世界市場上行銷產品？這些經濟學者的答案是：要由他們不會懷疑的組織給小型企業家增加資源。這類輔助，他們相信，應來自不會分發利潤的組織。這組織為求能取信於人，應該以謀利為主，但不會分發利潤，即使沒有股東會由這組織收受小型企業家認為不是真正屬於他的金錢。換言之，政府就是那股東，政府要籌辦最初的投資。

生產力促進中心和它那準備在一年內成立的原型部門是類似發展的典範，它應該有來自香港工業總會和香港中華廠商聯合會的競爭，給小型企業家一個選擇。他們已踏出第一步了。 □



為彼此繁榮 作出貢獻 ——荷蘭駐港 總領事

自1980年10月香港總商會之「工商月刊」為荷蘭作專題報導之後，因油價再升引致的全球性經濟衰退對歐洲的打擊至為嚴重。失業率之高令人想起1930年代的危機。不過，情況雖然嚴重，人們並未忘記50年前的歷史教訓。社會保障雖無法除去失業帶來的挫折，但亦足以防止當年的貧困境況重演。部份國家有意用保護主義作擋箭牌，但世界經濟畢竟是互相倚賴的，保護主義只是自相矛盾的武器。

我國跟香港一樣是典型的貿易國，我們在香港的歷史悠久，可見一斑。本世紀以來，荷蘭的銀行及船運業在香港的經濟一直扮演重要角色。

我國一向採取自由公平貿易政策，未來亦將為此原則努力。

過去幾年來世界經濟之變化亦影響了香港與荷蘭之貿易發展。1982年，兩地貿易增長為29%。本人深信，荷蘭會繼續成為香港十大出口市場之一，另一方面，放眼下一世紀，荷蘭之出口及服務將繼續對香港繁榮作出貢獻。

史秋騰



New Certification of Origin Office

Opens 3rd January 1984

簽發產地來源証新辦事處

將於一九八四年一月三日啓用

The Chamber will be receiving applications and issuing Certificates of Origin from January 3rd, 1984 at:

SUITE 1224, OCEAN CENTRE,
CANTON ROAD, TSIM SHA TSUI,
KOWLOON

TEL: 3-7218121 & 3-7212708

* one floor below Government Textile Licensing Office *

This facility is in addition to the existing offices at Swire House, Hong Kong, and at HK & Shanghai Bank Bldg., Rm. 1405, 673 Nathan Road, Mongkok.

本會由一九八四年一月三日開始，於下列地址接受申請簽發產地來源証：

九龍尖沙咀廣東道

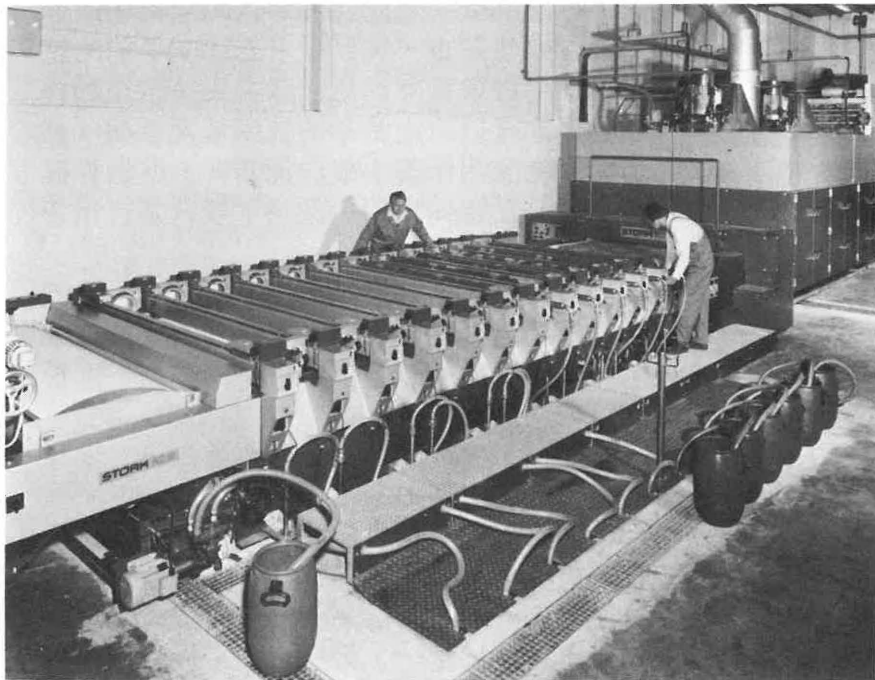
海洋中心1224室

電話：3-7218121 及 3-7212708

(即政府紡織牌照部樓下)

以上為新增之辦事處，原有之簽發處分別位於香港太古大廈及旺角彌敦道 673 號香港上海滙豐銀行大廈1405室。

荷蘭經濟問題



荷蘭目前正面對嚴重經濟問題，不過若干發展顯示已有復甦基礎。

目前兩個最大問題是失業率及政府龐大之財政赤字。

現時失業率是17%。

撇開所有工業化國家之現象如轉向高科技及資本密集工業等不計，荷蘭近年來更要應付大量年青人及婦女湧入勞工市場的問題，這批人數比任何其他歐洲共市國家的類似數字在比例上要高。社會福利支出因而大幅上升，財政赤字

增加至目前佔國民收入12.4%之水平。

政府目前正忙於節省開支，大幅收縮社會福利及公務員薪酬開支。到1986年，政府預算赤字可因此而降至7.5%。

情況儘管嚴重，但國內其他情況顯示荷蘭正邁向復甦，並將於持續的世界貿易增長中得益。

通脹率現金企穩於3%，並預期不會上升。商業利率較國際水平（9%）為低，而1983年出口預料將上升3.5%，於1984年將上升5%。上升原因之一

，是國內工資增幅較其他工業國低。

今年貿易會出現120億至150億荷蘭盾（320億至400億港元）的大量盈餘，不過這只是國內投資量少引致入口呆滯的結果。天然氣出口也是盈餘的成因之一（荷蘭是世界第二大天然氣出口國）。

儲蓄比率正上升，加上政府計劃於1985年將公司稅由48%減至43%甚至40%，預期投資會因而上升。

香港與荷蘭之間最近之貿易數字令人鼓舞。83年頭9個月與82年同期比較，本港輸往荷蘭之入口整體上升17%，而荷蘭在港入口則較去年同期上升33%（8億3千3百萬港元）。

由於香港出口增長少了約15%，即13億7千3百萬港元（轉口則為130%，即3億1千1百萬港元），對香港有利的貿易盈餘便相應減少。

荷蘭主要出口貨品為奶類及乳製品，佔總出口之15%（1億2千3百萬港元），人造脂及塑膠料（佔總出口14%，即1億1千5百萬港元）及各種零件（佔總出口6%，即5千4百萬港元）。

香港主要出口是成衣（佔40%，即5億4千8百萬港元）及鐘錶（佔11%，即1億5千3百萬港元）。

香港往荷蘭之轉口貨品主要為鐘錶（53%或1億6千6百萬港元）及成衣（7%，即2千3百萬港元）。 □

雙邊友好貿易關係



據說一位英國外務大臣曾於與荷蘭簽訂的貿易協議上題下打油詩一首：

荷蘭生意人
錯在出價少
復又要求多

戰前與遠東區荷蘭人爭生意的商人，特別是在印尼的商人，就頂喜歡引用這詩諷刺荷蘭人。當時的荷蘭商人也樂得順水推舟，乘勢討價還價。日常英語中，影射荷蘭人吝嗇、貪便宜的詞彙滿天飛：in Dutch 是指身處自私小人之間；付賬時叫聲 Dutch，就是貴客自理，各自付賬。

這類語彙現在已極少聽到了，可能一般華籍商人根本從未聽過。即使聽到，由於事不關己，也未必體會到這些古老殖民地用語的含意。

香港輸往荷蘭出口逐年上升（見表A）。香港往荷蘭之出口產品總值及數量，使本港在雙邊貿易中保持有利的平衡。因此本港商人並不覺得荷蘭人比其他國籍人士難應付。相反，本地商人珍惜兩地之貿易增長。事實上，荷蘭國內更設有遠東貿易中心，協助香港與荷蘭甚至與整個北歐的貿易。此外，世界第一大港口鹿特丹，幾乎每日都將港貨轉

船沿萊茵河運往荷蘭以外其他歐洲目的地。

世界最大的阿姆斯特丹斯卡普機場也為香港的空運貨發揮同樣的功能。港產品在該機場定期起卸，由貨車沿歐洲陸路網運至共市各目的地。部份更由包機再空運，橫跨大西洋至美加。

荷蘭於香港的船務投資更促使香港產品遍達全球。每月起碼有20艘荷蘭船來港，運貨往歐洲、跨過太平洋往北美、加勒比海及南美，過印度洋而至非洲。

渣華輪船公司與一英資公司合辦定期往澳洲及紐西蘭之航綫。此外，始創客貨兩用式波音747航機的荷蘭航空公司，也為75個國家之客貨運輸服務。

荷蘭人對香港還有很多其他貢獻。比方協助生產香港部份最精密的產品；本地的服務行業，由銀行、批發以至造帆也有荷蘭人參與；更有一間以拉近東西方科技差距為目標的顧問公司。

在香港從事生產及貿易的部份荷籍小型企業家也效法華籍商人的做法，在本地自由港自由市場的經濟氣候中，以一己的企業及技能嘗試建立個人財富。部份荷蘭人士由於個人之管理技能而來港為瑞士及德國公司服務。

以現任荷蘭會主席華特斯為例，他是宏達裡札（香港）有限公司常務董事。該公司為一德國公司，供應成衣業用於襯衫領及袖口之墊履物料。

據華氏說，荷蘭地少而天然資源不足，幾百年來都倚賴對外貿易及服務行業。由於貿易需要，大部份荷蘭人都至少懂英、法、德文。因此，他們很自然成為國際商人。在香港較多人知道的是瑞士BBC勃朗·勃威力有限公司的常務董事泰萬德。不過香港人最熟悉的可能是高大友善的包偉能。包氏有多年管理和黃一附屬公司的經濟，目前他本人已是一名企業家。

香港總商會西歐委員會主席李馬是另一個例子。最近他帶領一貿易團往瑞士及西班牙推銷港貨。李馬喜歡以鋼琴玩美國南部爵士樂，每週起碼一晚在本港某夜遊地與樂隊表演。在赤柱，他是有名的業餘水手。

香港的荷籍商人連家人在內共11,210人，其中包括香港大學醫學院的祈雲斯教授。

包偉能每月均在荷蘭會舉辦午餐例會，維繫僑港荷籍人士。華特斯表示，荷蘭會更安排運動及社交節目，參觀工廠、文娛之夜等等，還安排荷蘭獨有的 sjoelen 遊戲。

荷蘭會更出版月刊，報導本地新聞及祖家消息。該會更透過社區參與慈善工作。不過荷籍人士的個別人物及他們積極參與香港各行各業已是最佳貢獻。

居港荷籍人士數目不算多，但他們對香港經濟的貢獻，相對於人口數量就頗大。荷蘭有三家航空公司在港設辦事處，另有八間銀行，一間財務公司、一間投資公司。一間出產建造材料工廠，三家公司入口及售賣建造材料。有四間貿易公司做化學產品生意，一間做石油化工品生意。另有一間土木工程公司及三間顧問公司。

還有一間跨國公司經營乳製品生意，七間做電子產品及電器貿易。五間電子電器廠，包括國際鉅人飛利浦公司。四間貨運公司，一間經營皮革皮革生意。三間保險公司，三間機器貿易行，三

間醫學儀器及產品經銷商，兩間經營藥品生意。

另有一間荷蘭音樂公司，數家印刷器材供應商及一家出版社。有一間造賽艇用及滑浪板用帆的公司更非常成功。兩間紡織廠，十三間紡織品貿易公司。兩家旅行社。

另外有十三間一般貿易公司，部份已在遠東多年，是耳熟能詳的老字號。此類公司已成為本地貿易知識及基建的一部份，亦曾促使香港臻今日之成就，躋身世界最大貿易港之列。

如今很多國家紛紛向香港工業資金招手，不過荷蘭似乎並無此意。相反，荷國人士往往與本港廠家合營生產。但荷蘭對香港居民自有吸引力。約有三萬名印尼、星加坡及香港華僑在荷蘭工作居留。部份從事非法運毒活動的華僑於七十年代後期已被解返原居地。

有關限制香港紡織品及成衣配額問題，荷蘭在共市諸國中態度較開放。據說連工會對發展中國家的入口貨也抱較實際的態度。這種開放自由的態度，源自荷蘭本身長期倚重對外貿易的歷史及附帶的自由主義精神。在「黃金時代」，荷蘭商人靠世界貿易致富。首先是與葡萄牙交易。葡人率先繞過非洲去到東方，荷蘭人隨之自行朝東方發展，在斯里蘭卡、印尼、馬來西亞及台灣建立殖民地。自由開放主義亦隨這黃金時代發展。

英國人是後來才東來的。荷蘭統治印尼共三百五十年之久，1949年才讓印尼獨立，可能真是遲了一點。不過也揭開了荷蘭在遠東新的一頁。

現時荷蘭人在遠東（包括香港）的角色，是作為現代的貿易商人，參與區內各國獨立後人民的努力及期望帶來的經濟發展。此外更參與區內之工業發展，引進荷蘭的新科技，用諸生產成品出口往世界各地。又或者個別具管理及其他專長的荷籍企業家來到遠東，單獨經營或與本地人合作發展事業。 □

貿易產生文化交流



荷蘭與中國及日本於17及18世紀的貿易產生了文化交流，陶瓷是例子之一。香港藝術館將於1月6日至2月15日展出當年之陶瓷製品。

當年荷蘭東印度公司從中國買入陶瓷及茶葉。荷蘭的白釉藍彩陶匠便模仿中國陶瓷。後來荷蘭人更於其殖民地爪哇及錫蘭山區種植茶葉。

荷蘭之白釉藍彩陶匠模仿了中國實用陶瓷上的種種藍彩及裝飾性設計。時至今日，白釉藍彩陶匠只剩碩果僅存的一位，而白釉藍彩陶瓷中之精品，已收藏於荷蘭各博物館中。中國也藏有若干此類陶瓷。

當年荷蘭更轉頭來向中國輸出此等陶瓷，供中國人模仿製造。荷蘭與中國陶瓷的主要分別，是前者多以本地之軟黏土製作，而後者則以硬瓷土高溫燒成。後來荷蘭的陶瓷匠也學曉了瓷土的重要性。

香港藝術館館長譚志成表示，他曾親自往海牙與荷蘭藝術收藏署商訂

將於香港大會堂舉行之陶瓷展細節。更走訪了荷蘭數間收藏東方陶瓷的博物館，包括海牙市立博物館，基寧格美術館及利華頓的賀芙公主博物館。譚氏更接觸了基寧格美術館東方陶瓷及裝飾性美術品管理人楊格博士。

譚氏表示，當初是日常實用品的中國及日本陶瓷，其影響力遠至歐洲實在是有興趣的現象。當年，陶瓷曾是促使兩個截然不同的文化交流的活躍媒介。

今次陶瓷展由市政局及荷蘭領使館合辦。展品顯示出當年的靈感實源自中國。兩地製品在設計、用釉及圖案方面均十分接近。

展覽由荷蘭國有美術收藏署安排。香港美術館已準備好一份連圖目錄，楊格博士更撰文論述東西交流之發展。

展品於香港展出後將運往星加坡、耶加達及日本數城市巡迴展出。 □

飛利浦世界性組織中， 香港具國家性地位。



飛利浦香港集團主席溫禮國表示，該集團經營60個國家性機構。香港飛利浦於1970年在世界性飛利浦集團中進升至國家性機構的地位。

1970年，該公司在香港僱用30名員工，生意額約3千萬港元。今日，公司僱用員工在本地推銷方面為700名，生產則有3,000名。每年營業額超過12億2千萬港元。

飛利浦是世界最大之電器及電子產品製造及推銷商，香港在該集團60間國家性組織中，處於有利位置。溫氏表示，無一家日本製造商或分銷商能與全個飛利浦機構相提並論。飛利浦的規模，當於日本全國在這方面的總和。

溫氏解釋，香港的飛利浦除了為世界各市場生產外，另外更分成5個推銷部門。

消費品部推銷一切有電插頭的家庭用品，產品系列由廚房用具以至美髮美容康樂及娛樂用品，包括三款最新出品之小型鐳射激光磁碟視聽器材。該系統係由飛利浦發明，香港於過去一年來已成爲該公司將來於世界各地推銷此類產品的試驗市場。

溫氏指出，飛利浦是唯一有三個款式磁碟的出產商，據他說音質是最好的。飛利浦的音樂機構寶麗金有限公司已出品近500張磁碟機適用的唱片。市面可買到的同類唱片已有1,000種以上，未來幾年數量更會急劇增加。

溫氏表示，飛利浦的照明部不單止賣電燈，更買解決照明問題的方法，製作任何地點的整套燈光照明系統。他以本港兩個賽馬場爲例，說明該部門的服務。賽馬場的照明系統不單要滿足現場看跑馬觀衆的需要，還要光亮至足夠製作良好的彩色電視節目。

爲顧客設計照明系統方面，溫氏更以海底隧道及葵涌貨櫃碼頭爲例。他說飛利浦以賣電燈起家，時至今日，它已是世界公認的領導性照明設計專家。

溫氏指出，香港的飛利浦零件部向本地各裝配視聽器材、電視機、電話機、電子錶及遊戲機的電子廠售賣零件，包括集成電路板、固體半導體、電視顯像管、電容器及電阻器等。

部份零件在本港製造，其餘主要來自美國、星加坡、台灣及歐洲。事實上，飛利浦從30個以上國家輸入零件，而將本港製零件輸往超過50個國家，可算是真正的國際性運營。

公司的專業產品部門則售賣辦公室自動化器材、資料、通訊用具及能重現文件、資料和聲音的自動化辦公室通訊器材。它更有能以聲音、資料及文件方式傳送電子郵件的儀器，並已成功發展出一全新系統，連接至今爲止無法配合使用的不同電腦系統。

他說，新的電子世界已開始，並將爲辦公室及其對外通訊方法掀起革命。

飛利浦也是銀行分行自動化財經終端機的主要供應商。終端機使各分行能即時了解個別客戶的戶口狀況。

通訊方面，飛利浦提供私人及公用系統。專業音響方面，它向電台及電視錄音室銷售錄音及播放器材，更售賣傳呼及公眾場所擴音系統。

飛利浦爲計程車、警方、救護車及航海業提供流動無線電機，也是香港各醫院電子儀器的主要供應商，包括斷症用掃描機及X—光器材。

飛利浦的專業器材部更供應各種科

學及工業實驗設備，如實驗室用之電子顯微鏡及工業機械用之電子控制操作器材。

服務部門方面，溫氏表示香港的飛利浦正裝置新器材及系統及提供合約維修保養服務。公司除保證售出貨品之質量外，更爲電視機及電腦之類產品提供保養合約，使顧客更充份享用產品。

他表示，同業對手也稱讚該公司的服務水準。他並相信公司的服務部是全港最有紀律、最有效率及最可靠的。飛利浦有一隊小巴及電單車，不停以無線電聯絡，因此能隨時到有需要的用戶家中進行維修工作。

溫氏表示，飛利浦在香港的工廠並非專爲本地的5個部門生產。有4間工廠正爲公司的世界市場生產。

產品策略由飛利浦總公司之產品部制訂。香港之飛利浦可向總公司輸入資料，作爲擬訂策略之基礎。不過香港的飛利浦需依照產品部訂下的常規及標準生產。

飛利浦在香港的4間工廠如下：

- 皇冠實業有限公司，製造手提收音機、收音機鐘及收音機鐘電話機。
- 益電半導體有限公司。與邵炎忠先生合股之公司，生產用於電話、收音機、電視機及其他家庭電器之半導體及固定零件。益電一年生產13億晶體管。
- 一家燈廠，生產用於電筒及電車之電燈，產品之三分一輸往美國。
- 威敵電子有限公司，一間與瑞士之勃朗勃威力合股之公司，出產機械及一般產品用之各類型液晶顯示體。此類產品符合世界上最高之科技標準，輸往全球各地。 □

儘管經濟衰退， 壽星公煉奶生意滔滔。



壽星公煉奶有限公司高級常務董事及荷蘭 CCF 乳製品集團之分區經理施慕德表示，經濟即使衰退，人仍是要吃東西的。

「比起其他行業，我們的起落較小，不過這一行的競爭十分激烈。我們時刻留意著主要對手的動向，當然他們對我們也瞭如指掌，情況真是難以置信的。」

施慕德居港已十年，目前他兼任菲仕蘭投資有限公司常務董事。他指出食品業增長與人口及經濟增長直接有關，不過主要食品如乳製品的生意量則不受二者之直接影響。

正因如此，乳製品行業的競爭也特

別激烈。壽星公煉奶公司在香港歷史悠久，佔本地乳類製品市場25%。

壽星公煉奶公司其實也做貿易生意。荷蘭來的乳製品佔公司生意額的六成。公司更代理多種產品，如加拿大出產的麵粉、意大利的麵條及通心粉以及丹麥的肉類製品等。據施氏指出，該公司的主要顧客是酒店、餐廳、糕餅店及食品廠等大機構。中國也是顧客之一。

整體來說，83年與中國方面的生意如奶粉、乳清粉、乳糖及煉奶等均良好。

由於煉奶無需冷藏，並能為消費者提供糖份及蛋白質，所以在整個遠東區一直十分暢銷。

施氏說，菲仕蘭投資有限公司在遠東有規模龐大之食品生產公司，在泰國、馬來西亞、星加坡及印尼均有設廠生產。

據他指出，菲仕蘭將是他為在荷蘭之上司接收美國乳製品集團 Foremost - McKesson 的工具。接收談判雖未完竣，但已在最後階段，菲仕蘭將接管該美國集團在沖繩、關島、泰國、沙地阿刺伯、尼日利亞及黎巴嫩的廠房及推銷網，涉及約2500人。

Foremost 在美國是大規模的雪糕商，牛奶公司獲授權在香港為該公司

生產雪糕。

身為菲仕蘭的遠東區營業主管，施氏的工作範圍遠伸至巴基斯坦、孟加拉甚至寮國及區內其他發展中國家。

他說1983年中國向該公司買入的乳製品及酵母有可觀的增長。該公司更是香港及中國之主要黃油供應商。黃油是製造煮食用油及雪糕的用料。他每年入口約1,800貨櫃之各類產品。

施氏指出，遠東區內乳製產品勢將持續短缺，因此該類產品市場，長遠計仍大有可為。

雖然部份國家已自行畜養乳類動物及設置生產設備，但施氏相信未來仍是供不應求，遠東區消耗乳製品的數量，目前不過是歐洲的十分一。

另外，他表示區內所有自行生產乳製品的國家都面臨高生產成本的問題。本地產品往往比入口貨貴，因此需要某種形式的津貼甚至管制入口貨。

本地廠家因而被逼以植物油為代用品，製造出充奶。菲律賓的充奶已引起問題，香港、台灣和星加坡正因菲國大量出口廉價充奶而大感頭痛。 □

荷蘭航空公司 服務遠東五十九年



荷蘭航空公司香港、台灣及澳門經理紀素賢表示，該航空公司已踏入第65個年頭，是世界上歷史最悠久的空中載運系統。它自1924年以一單引擎 Fokker 航機首次飛往印尼後，跟遠東已有59年長的聯繫。

荷蘭航空於1971年來港，以 DC 8 客貨兩用機飛行。1978年，該公司以波音 747 客貨兩用機飛行，1982年4月更添置第二架波音機。此類機之載貨量為

55公噸，不過部份空間是撥作中途站之用，非全為香港而設。

紀素賢表示荷蘭航空是第一家採用客貨兩用機的公司。它的 747 機經特別設計，機身側有門供起卸貨物，並有適合客貨兩用的外形和結構。其他歐洲航空公司相繼仿效。

荷蘭航空公司常訂下高指標之貨運推銷量。它之全球性貨運收入佔總收入之25%，為定期班機生意的兩倍。

荷蘭

荷蘭航空公司共有18架波音747，其中10架為客貨兩用式。香港方面，逢星期三及星期六有班機服務。荷蘭航空的世界飛行網包括75個國家及121個城市，香港是其中一部份。該公司於遠東有131個目的地。

紀素賢表示，荷蘭航空更為其他貨運機構提供管理及顧問服務。目前它與新畿內亞航空公司便有類似合約。它曾於這方面協助過印尼加魯達航空公司，尼日利亞航空公司及菲律賓航空公司。

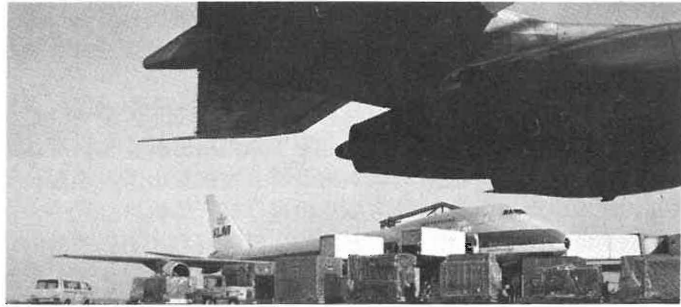
他說世界各地有44家航空公司倚賴荷蘭航空公司訓練其機師、機艙隊以及業務人員。

紀氏稱，荷蘭航空在香港生意額陸續增加，他期望於1984年多增一班，即第三班機服務。市場需求所在，多加一班應不成問題。

他表示共有六萬中國人在荷蘭居留及工作。香港有1,200以上荷籍僑民。

此外，荷蘭更是香港出口貨之第九大市場，排在意大利和法國之前。該公司一周兩次由香港載貨25至35公噸往阿姆斯特丹之斯卡普機場。

紀氏認為香港的空貨運生意非常暢旺。他認為香港通常對全球性衰退反應較慢，而比大部份國家又復甦得快。他認為，目前本港出口暢旺引起的空運貨



位短缺，將於整個1月持續。

紀素賢表示，荷蘭航空運往西北歐的香港貨大多為電子產品，頗大部份是輸往北歐國家。

他說斯卡普機場為大概1億8千萬歐洲人服務。約有370間公司利用阿姆斯特丹作為歐洲的集散中心，其中四成為外國公司。該機場更有優良之貨車運輸服務，在共市國家四通八達。

紀氏說，由荷蘭航空在斯卡普始創的「往歐洲之門」意念已為其他歐洲航空公司仿效推行於歐洲其他首都。不過，經阿姆斯特丹而抵達的目的地，仍比其他機場如希斯路為多。

阿姆斯特丹之斯卡普機場是世界第一的，民意調查更顯示它仍是最受歡迎的機場。

他強調荷蘭航空是間賺錢的公司。1982年公司盈利是4千1百萬荷蘭盾。它是紐約股票交易場提及的唯一外國航空公司。

紀氏指出，正當部份航空公司虧蝕的當兒，荷蘭航空能賺錢，原因是公司有靈活的運營制度。靈活性的原因，是航機的客貨兩用結構可配合乘客及載貨量的季節性變化。

荷蘭航空較其他航空公司有更理想的飛機組合。它屬下的客貨兩用機及普通客機在很多航綫上都可互相調換，現時其他航空公司正仿效荷蘭航空的做法，目前有更多公司比以往更重視航空貨運生意。

荷蘭航空一向以來更以安全見稱。

□

來利一帆風順



座落官塘的來利帆廠規模正日漸擴展。公司常務董事李達表示，他仍未習慣這種轉變。

「記得經濟不景初期，我們屏着氣緊縮開支。然後，訂單突然湧至。要在一夜之間增加生產實在令我們非常頭痛。」

來利的成功原因有二。一是滑浪板風帆異軍突起，成為世界上發展得最快的新興運動。而更重要的是來利出品在世界頂尖遊艇及滑浪賽事中屢獲殊榮。來利已樹立了出產高水準款式帆製品的美譽，顧客皆趨之若鶩。

「滑浪風帆運動很配合經濟不景的環境。人們只需以相當於四分之一滑雪兩周的花費，便可買一塊滑浪板風帆，每年玩它起碼六個月。」李達說。

「我們的努力加上客觀環境，促使公司好比帆船乘風破浪前進。」

李達有兩位積極勤奮的合股人，三人努力下公司目前已能應付訂單需要。李氏表示，香港確是增產的理想地方。目前除了造賽事用遊艇帆及滑浪板帆外，他們已另開廠生產滑浪配件及休憩服

裝，現世出產外套、馬球衫、T恤及保暖衣等。李氏強調所有產品都是公司自行研究發展的成果。

來利及其各有關公司在本港僱用了600名員工，在海外有200名。該批員工目前每日共生產1,000張各種尺碼款式的滑浪板帆，出口往美國、歐洲、澳洲及日本。本地消耗量則較少。

李氏說：「不過香港的手工優良。我們花了不少時間心力，建立一個生產優質產品的系統。一旦發生任何不妥，系統的有關部份便立刻停止操作，我們真能做到品質控制。」

「還有，公司的管理人員，大多是那種肯與工人一起裁剪帆料的人。我們這班人，好景自然盈利，不景時也心甘情願勒緊肚皮。我們喜歡苦幹，共享成

荷蘭

果。」

李達承認自從來利擴展之後，他逐漸跟廠裏部份資深員工生疏了。但他仍相信人際關係的重要性，因此他已施行各種制度以維持活潑的羣體精神。

來利是荷蘭公司，1971年來港，希望在港以較歐洲廉宜的成本生產品質較高的大型船用帆。來利當時就在 Rol-lytasker 的簡陋廠房生產。

1974年，香港的來利已取得其荷蘭公司的大部份經銷網，包括美國來利、澳洲來利及其屬下之小型推銷機構。它更在雪梨及夏威夷成立研究及設計中心。

來利集團於3年前與 Horizon 製帆公司合作，在港生產與滑浪板帆分別頗大的大型船用帆。

這種大型帆在官塘一間僱有50名員工的1,400平方呎廠房製造，廠房由電腦與美國總辦公室直接聯繫。總辦公室的電腦主機運作繁複的帆設計程序，向官塘工廠輸入設計資料，不過香港的設計師仍有全權決定帆的形狀。

李達表示，Horizon與來利的合作廠房是世界上製造高性能比賽用帆的主要廠房之一。其出口不單在本地遊艇界搶盡鋒頭，在國際間由於與歐美一流遊

艇的關係，來利也聲名顯赫。1983年，代表香港參加南十字盃賽的三艘船中之兩艘用的就是該公司出品。

李氏說 Horizon 已爭取到四成的亞洲市場，在本地及海外都戰績彪炳。它的滑浪板帆已贏得世界及歐洲耍樂盃及於韋默思市舉行之世界速度試。

李達說：「1984年我們要在那兒再奪標。」關於公司的成就，他認為主要可歸功於公司本身的研究及發展工作，如探討空氣力學、風之特性及變化及新原料的應用等。」 □

渣華運載本港出口 產品往全球各地



渣華輪船公司常務董事溫德培表示，荷蘭各主要之船運公司於1971年合併，經營包括遠東綫之貨櫃船生意。

溫氏解釋由於貨櫃船載貨量相當於四至五艘普通船，各大公司唯有合併經營以保持載貨量及正常之頻密船期。

不過渣華並無來往歐洲與遠東之間的貨櫃運載服務。該公司旗下的船隻只行走北美西岸、南美東西岸、墨西哥及中美、加勒比海及非洲之東西南各港口。

渣華以普通多種用途船隻行走上述港口，唯南非除外。在南非，該公司與一沙費里之集團合營貨櫃船服務。

此外，渣華與其他船公司更合營行走澳洲及紐西蘭之貨運服務。

他指出，世界各地之船運業務並不理想。不過，在香港渣華的業績仍不俗。橫跨太平洋的航綫生意滔滔，往歐洲港口的貨運量也有增加。

他指出航空貨運的增長尤其顯著。渣華擁有馬田航空的50%，馬田航空是專用DC10噴射機的包機公司。

溫氏指出，渣華與馬田合作，開海空運貨之先河，即從日本船運貨物出口再由香港空運去歐洲。以往經西伯利亞的貨物現時多用此法運輸。

他說海空運法既比全空運便宜也比全海運快捷。電視錄影機及其他電子產品正運用這方法運輸。海空貨運辦法對大量托運生意最吸引。馬田航空約有一半載貨量是用於海空運貨方面。

溫氏指出，馬田已做成首宗運送港產品往紐約的全包機生意，途經荷蘭再經安克雷季橫渡太平洋。包機上載有電

子器材、手錶及服裝。

他預料現時入口商正忙於存倉入貨及為門市訂貨，空運生意在1月將繼續好景。

溫氏指出渣華的船隊包括40艘普通船及12艘貨櫃船，除其中一系列是在南韓建造外，其餘均在荷蘭建造。公司尚有其他專門船隻，船隊中亦有8艘多種用途般隻及相當多包船。

船隊中有20艘每月都來港。渣華是世界上名列第五的貨櫃船運公司，其生意的五分一來自遠東。該公司的生意是荷蘭的重要收入來源。

運輸服務是荷蘭經濟之傳統及主要部份，對平衡貿易貢獻良多。」 □



包偉能—— 香港「玩具及禮品先生」



隨便問問任何香港商界人士，要他講出一位荷蘭人的名字，十之其九都會答「包偉能」。

原因很多。包偉能不單是在這兒住得最久（三十六年）的荷蘭人，他對香港戰後中國難民湧入的一段日子的往事更如數家珍，更目睹香港發展為一流的工業城市及世界第三大金融中心。

包偉能自1947年踏足香港那日起，一直積極交朋友。以他特有的外向性格，社交並不困難。

他雖已為人祖父，但仍魁梧英俊，風度翩翩。最重要的是他臉上常帶微笑，態度友善隨和。他頭髮已銀白，但雙日常露笑意，聲調富男性魅力。有時他曾在香港電台英文台「熱線」節目中講

話，偶爾又會在電視螢幕上露面。

對香港人來說，他真可謂是「玩具禮品先生」。香港輸出玩具既為世界之冠，包氏正好比聖誕老人。

他當然是玩具業中人。香港玩具及禮品交易會於1975年始辦，九屆以來他一直為籌委會主席，目前他已為第十屆主席工作作好準備。

在包氏領導下，交易會蜚聲國際，為本港玩具禮品業帶來以百萬計的生意，促使玩具由西方輸往東方，甚至由北而南。

包氏也間接幫助以千計的本地玩具廠工人就業，更助3200個玩具廠家及6000家出口商賺錢。他是出口商協會主席，本身又是出口商。

包氏操流利英語，毫無土音，難怪人們不察覺他是荷蘭人。可以這麼說：他只不過剛巧是荷蘭籍的香港企業家。

不過，包偉能實在心懷荷蘭。他是僑港荷蘭商界人士每月午餐會的主席。據他說，午餐會是荷蘭籍人士舒暢地結交新朋友，交流意見及聆聽嘉賓演講的地方。包氏本人看起來也是常保舒暢的。

當年包氏來港實事出偶然。他本是在一艘駛往馬尼拉的爪哇——中國——日本線船上工作，碰巧香港岸上需要多

一個人，公司便著他離船留在香港。

最初他的工作是船務文員，包括點甲板乘客人數及在貨物上打記號。1950年，他離開船公司轉往庇理亞洋行有限公司。該公司當年是入口商，運布料及泡茶往中國。

1957年，已故祈能基爵士邀包偉能管理高怡洋行。直至1983年，包氏才轉往德寶發展有限公司出任常務董事。包氏上任後第一項建樹就是整頓玩具及禮品部。德寶發展是德寶貿易公司的全資附屬公司，董事為歐陽瀛，包氏早於德惠寶有限公司認識他。

德寶貿易公司另一壯臂為德寶工程公司及德寶電業有限公司。自1978年成立以來，德寶集團已向玩具以外的工業如雜貨及航海用品發展。

包氏再近再獲選為香港總商會西歐委員會成員，委員會極重視其卓越才幹及商界經驗。

包偉能在本港運動界也是知名人士。三十多年來他一直是皇家賽馬會會員。不過他最熱中的仍是出海，也是遊艇會永久會員及船主。年輕時他更是曲棍球好手。事實上，香港真的沒甚麼是他沒幫過忙或與他不相干的。 □

搭起通往東方的顧問橋樑



遠東商業顧問有限公司常務董事范德克認為其公司為發展中國家提供了「

通往東方的橋樑」。范氏畢業於鹿特丹大學經濟系，在遠東及東南亞區之飛利浦及其他荷蘭公司工作有二十年之久。

范氏認為在香港擔任飛利浦常務董事一職實十分多姿多采。飛利浦在電器及電子消費品市場佔相當大部份，不過它佔的市場已開始流失到日本方面壓倒性的競爭對手。

范氏說他為挽救市場及將飛利浦多元化，曾想了很多辦法。該公司有大量技術知識，於是開始設計包裹式包辦服務，顧客收貨後能即時使用。由細微之

電燈及收音機以至整套系統裝置也成為該公司推銷之列。

他指出，日本貨售價極具競爭力，但處理整體設計則較差。飛利浦則為新建建築物提供照明裝置設計服務，包括安裝及提供售後服務。

他認為，遠東區另一個需要研究的因素是生產方面的各種可能性。1964年他出任飛利浦常務董事一職時，當時的差事就是為公司成立商業部門及開始工業生產。

當時新落成的聖佐治大廈便是由飛

荷蘭

利蒲一手設計照明及電機裝置，並且全權負責安裝及維修保養。這種包裹式服務為發展商省了判工給不同承造商的時間，也較省錢。

之後飛利蒲又為海底隧道的照明、火警警報等系統作類似服務。

與此同時，范氏更研究飛利蒲在生產競爭激烈之消費品如收音機及半導體方面的可能發展。飛利蒲於是收購了皇冠實業有限公司，並與邵炎忠合作成立益電半導體有限公司。在這過程中，范氏得到很多在香港商業運作的實際經驗。他於1971年返回荷蘭。

1976年他再來遠東旅遊。1979年在荷蘭創辦顧問公司。一年前他終於遷回香港。

目前他正為國際性承建商等大公司設計工商策略。他相信，遠東區適值中國起步發展，西方科技在區內亦普遍，遠東的經濟活動將開始非常蓬勃。

他認為他的工作可能在中國的貢獻會最大。中國工廠缺乏商業教育及系統，最基本的管理知識也沒有。

在財務、會計、管理及策劃方面，中國不乏有心人，不過缺乏組織，顧問工作因此有極大潛能。

范氏認為其顧問公司是雙邊的交流。中國在合營事業及產品方面可對世界作出多樣貢獻。考慮到中國幅員之大及中國政府現代化計劃之目標，這將是鉅大的工作。

整個遠東區的工業發展模式將是另一次由人力密集工業演變為高科技研究中心。他的角色是協助提供西方技術及成立合營事業。

對范氏來說西方國家的活力已失。越來越多工業家會東來開展生產活動。他手頭有很多顧問工作，且每周都接到更多。 □

荷蘭銀行資助貿易



荷蘭銀行總經理歐庭指出，該銀行於香港有分行11間，大部份業務都是為貿易提供財務服務。

荷蘭銀行也提供香港其他銀行有的一切服務，但主要業務是輔助本地輸往亞洲及歐美之出口業。

歐氏指出，荷蘭銀行於1964年因荷蘭貿易會及荷蘭國內一間銀行合併而產生。自此以後，它以荷蘭貿易會的名義在香港做生意。

該會於1824年由荷蘭皇室創辦，目

的是提倡荷蘭與印尼之間的貿易，並在遠東建立了廣闊的分行網路。它先擴展到上海，再於1905年來到香港。

在香港的國際銀行界的荷蘭各銀行中，該行是歷史最悠久的。在印尼還是叫荷屬東印羣島的日子，該會的主要業務對象是歐洲和星加坡。不過，像其他荷蘭船公司一樣，該行在遠東區也提供以資助貿易為主的服務。

歐氏來港已兩年。他說荷蘭銀行現也參與遠東區的集團放款業務。雖然該行並不主動推銷這方面的業務，但高層人士卻常邀請該行參與集團放款計劃。

他表示荷蘭銀行在本地同業中是以銀行身份成長的，也高興見到香港發展成世界第三重要金融中心，在香港的荷蘭銀行亦因此而扮演日益重要的角色，成為該銀行在遠東區的總行。

歐氏認為香港作為一個金融中心應該可以發揮比目前更大的重要性。不過最基本的條件是必須維持現行那套國際承認的優良法制。

英國法律對貿易而言是世上最優良的法制之一。沒有它，香港無法生存。現行法例必須延續，制訂貿易合約也無此不成。

他認為，有跡象顯示美國的經濟復甦在1984年會傳到歐洲，為香港帶來上佳的出口潛力。

他認為1美元對7.8港元措施效果相當好。政府初宣佈這制度時，銀行界對其功效一致懷疑，但政府擇善固執，歐庭認為當局意志之堅決，應記一功。他相信該措施會繼續發揮良好功效，並防止任何災難性的政治發展。不過他預期後者根本不會發生。

本地地產市道雖一蹶不振，歐氏卻指出荷蘭銀行仍能處之泰然，原因是除一兩宗小事外，該銀行並未曾牽涉入其中。

他認為除個別範疇外，地產市道在一兩年內也不能自目前的低潮中翻身。 □

簡報滙編

歡迎新會員

本刊歡迎十三間公司於一九八三年十二月份加入本會，成為香港總商會會員。（新會員名單詳列今期英文版）。

勞工諮詢 委員會選舉

親愛的占美：

你們十一月號的「工商月刊」內關於勞工問題的一些文章令我感到興趣。對於這些反映你們會員觀點與乎利益的文章，我是不用置評的，但我想澄清一點直接涉及勞工顧問委員會的事實。那篇題目為「工會採取新策略爭取通過勞工法例」的文章很可能引起部份讀者誤以為司徒華及黃偉雄先生是委員會成員之一，分別代表他們的工會（教師與土地及工程測量主任），其實，他們是由註冊工會全體推選往委員會的。



政府新聞處副處長莊士敦先生於本會最近舉辦之「新來港外籍人士瞭解香港」課程（11月29日至12月1日）上，主講「政府的觀點」。本會十多年來，曾邀學術界及其他人士為新來港之海外僱員闡釋香港生活概況。

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本會西歐委員會主席李馬於11月8日餽贈小說「大班」與英國兩間商會之雙邊貿易團領隊，分別為布里斯托商會秘書秦女士及西敏商會國際貿易委員會主席格寧漢先生。



本會款待中國駐港代理機構三百多名官員酒會上，新華社香港分社副社長曹維廉（中者）為主要嘉賓之一。曹氏之右為本會主席馬登及工業部助理董事馮若婷。曹氏之左為本會中國委員會主席羅素先生及副主席祈天順先生。



溫哥華商會新任會長賈士寧先生最近來港考察及推廣貿易，於11月22日以一模型浴缸贈與本會貿易部助理董事梁紹輝，象徵溫哥華與蘭利姆兩地間之周年浴缸競賽。



中國國際貿易促進委員會福建省分會副主任楊霖飛先生，於12月7日率代表團蒞臨本會訪問。楊氏之右為本會工業部助理董事馮若婷，左邊為本會工業部經理區永祥。圖為三人與其餘六名團員。

本會應文滙報之邀於11月11日假本會會議室舉行工作室。北京「機械週報」社社長徐文心先生（左立者）與其同事向本會約20名會員講述中國製機械之品質及銷路。會議桌前方為本會執行董事麥理覺及工業部助理董事馮若婷。



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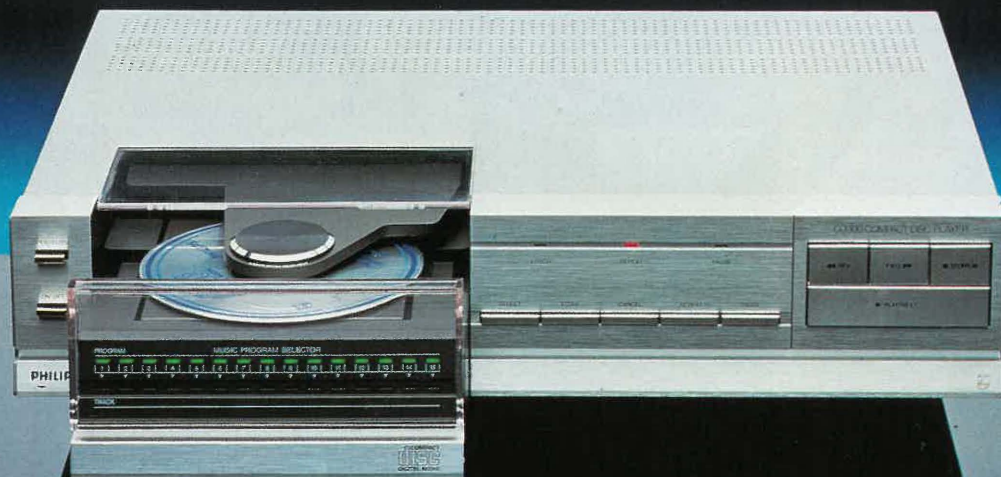
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