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Hong Kong Scenic Sensations

中國企業家：
內地經濟變革推手

Chinese Entrepreneurs:
Drivers for China's
Economic Reform



HK\$20

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積極應對“脫歐” 帶來的挑戰和機遇

EMBRACING CHALLENGES AND OPPORTUNITIES ARISING FROM BREXIT

月前，英國“脫歐”公投觸發環球市場震盪，加上外圍經濟不明朗，息率及匯率波動，本港金融市場亦受到一定衝擊。雖然“脫歐”對香港長遠實體經濟帶來的影響仍有待觀察，惟工商界有必要及早部署，並配合香港獨特優勢，為經濟和營商環境可能出現的轉變做好準備。

對香港實體經濟影響有限

不少意見認為，“脫歐”對香港的影響主要集中在金融方面。公投結果公佈後，英鎊匯價跌至多年低位，資產價格受壓，香港股市和匯市亦一度出現顯著調整，特別是一些與英國經濟關係密切的上市公司股價跌幅更達雙位數字百分比。雖然金融市場在經歷一輪波動後暫趨平穩，但由於啟動“脫歐”程序和後續安排將涉及頗長時間，預期環球市場在各種不確定因素影響下將會持續波動，香港亦難以獨善其身，業界應加強風險防範意識。

相反，香港出口往英國的商品貿易佔整體出口僅約1.5%，對英國的投資佔本港整體對外直接投資的比例亦大約只有2%左右，預期“脫歐”即使令香港與英國的直接貿易和投資收益有所影響，相信對本港實體經濟和業界造成的影響不會太大。

發揮“超級聯繫人”功能

究竟英國“脫歐”對長遠環球經濟格局以至香港營商環境會帶來怎樣變化，相信短期內都難有答案。坊間有評論指，“脫歐”可能會令英國加強與亞洲地區的經貿聯繫，尤其是爭取更多與中國貿易和投資往來的潛在商機。去年習近平主席訪英期間，雙方亦提到推動“一帶一路”與英格蘭北部經濟振興計劃的對接，藉以加速拓展對華引資，達致雙贏局面。

事實上，英國一直是歐洲重要經濟體之一，倫敦的國際金融中心地位更對環球經濟和金融運作有着舉足輕重的影響。普遍預期“脫歐”不會一下子動搖

英國的實力，反而有可能為中英兩個主要經濟體在金融、商品及服務貿易、旅遊以至相互投資等多個領域進一步深化合作提供契機。其中，內地企業可積極參與英國促進北部經濟發展計劃的投資建設，而英國在專業服務的經驗和優勢也可為“一帶一路”建設提供重要支援。

香港作為內地企業“走出去”的重要平台，加上種種歷史原因令香港與英國保持着緊密聯繫，讓香港可擔當中英經貿交流的重要中介平台。例如，香港可發揮國際金融中心和最大離岸人民幣業務樞紐的功能，為中英的經貿往來合作提供全面金融支援；與此同時，香港無論在法律、會計以至其他專業服務領域均與國際高度銜接，將有利香港各個專業服務行業發揮所長，在英國與內地及其他亞洲地區加強合作的過程中提供所需的專業服務，協助開拓新商機。

此外，內地與歐盟一直爭取建設“中歐自由貿易區”，英國“脫歐”會否加速中歐經貿聯繫的步伐，又或是催化中英雙方探討建立單獨的自貿協定，這些課題均引起討論和關注。香港作為中國一部份，我們可在“一國兩制”框架下發揮獨特優勢，在國家積極深化對外經貿合作的大趨勢下充分發揮“超級聯繫人”的功能角色。

總括而言，英國“脫歐”帶來的影響仍未明朗，加上全球經濟下行壓力增加，無疑為本港經濟前景與營商環境增添不確定因素。不過，我們亦深信挑戰與機遇並存的道理，只要我們工商界能未雨綢繆，時刻留意環球市場變化，並配合國家“一帶一路”的經濟發展大方向，適時調整經營策略，必定能在挑戰中找到發展空間。📍

“ 香港可發揮國際金融中心和最大離岸人民幣業務樞紐的功能，為中英的經貿往來合作提供全面金融支援。

Hong Kong can perform its functions as an international financial centre and the largest offshore RMB business hub to provide comprehensive financial support for Sino-British economic and trade cooperation. ”

Recently, the UK's Brexit referendum has triggered turmoil across world markets. This, together with the external economic uncertainty and the fluctuations of interest and exchange rates, had an impact on Hong Kong's financial markets to a certain extent. Although Brexit's long-term impact on Hong Kong's real economy remains to be seen, it is necessary for the business community to make early preparations and leverage Hong Kong's unique strengths to get ready for the changes that may occur in the economic and business environments.

Limited impact on Hong Kong's real economy

Many people believe that Brexit's impact on Hong Kong is mainly on the financial sector. After the referendum outcome was announced, the sterling pound fell to a record low in years and asset prices were under pressure. Hong Kong's stock and foreign exchange markets also plunged. In particular, the share prices of some listed companies having close economic ties with the UK saw double-digit percentage declines. While the financial markets have become stable for the time being after a wave of volatility, the global markets are expected to keep fluctuating under the influence of various uncertainties since the process for the UK's withdrawal from the EU and the ensuing arrangements will take quite a long time, and Hong Kong is unlikely to be spared. Therefore the business community should stay vigilant.

In contrast, Hong Kong's exports of merchandise trade to the UK account for only about 1.5% of total exports, and its investments in the UK account for only about 2% of overall foreign direct investment. It is expected that even if Brexit has an impact on direct trade and investment income between Hong Kong and the UK, the impact on Hong Kong's industries and real economy is unlikely to be significant.

Performing "super connector" functions

It is difficult to have an answer in the near future as to how Brexit will eventually change the long-term global economic landscape and Hong Kong's business environment. Some members of the public commented that Brexit may lead to the UK strengthening economic ties with Asia and particularly seeking more opportunities for trade and investment exchanges with China. During President Xi Jinping's visit to the UK last year, both sides mentioned the alignment of the Belt and Road initiative with the economic revitalisation plan for the north of England, aiming at speeding up efforts to attract investments from China to reach a win-win situation.

Indeed, the UK has always been one of the major European economies, and London's status as an international financial centre

has a decisive influence on global economic and financial operations. It is widely expected that Brexit will not all of a sudden weaken the UK's strength. Instead, it could provide opportunities for further deepening of cooperation between the UK and China, the two major economies, in the areas of finance, merchandise and service trade, tourism, and mutual investment. Among these, Mainland enterprises can actively participate in investments under the UK's plan to promote economic development in the north of England, while the UK's experience and strengths in professional services can provide important support for the Belt and Road initiative.

As an important platform for Mainland enterprises to go global, together with its ongoing close ties with the UK due to various historical reasons, Hong Kong can serve as a pivotal intermediary platform for Sino-British economic and trade exchanges. For example, Hong Kong can perform its functions as an international financial centre and the largest offshore RMB business hub to provide comprehensive financial support for Sino-British economic and trade cooperation. At the same time, Hong Kong's high degree of alignment with international practices in terms of legal, accounting as well as other professional services will help its various professional service industries to play to their strengths and help explore new business opportunities in the process of the UK strengthening cooperation with the Mainland and the rest of Asia.

Furthermore, considering that the Mainland and the EU have been working towards a China-EU free trade zone, issues such as whether Brexit will accelerate the pace of China-EU economic and trade ties or whether this will give impetus to China and the UK to explore a separate free trade agreement have aroused much attention and discussion. As part of China, Hong Kong can leverage its unique strengths under the "One Country, Two Systems" framework to fully perform its functional role as a "super connector" when the country actively deepens trade and economic cooperation with the rest of the world.

In conclusion, Brexit's impact remains uncertain. Coupled with the increase in downward pressure on the global economy, this will undoubtedly add uncertainty to Hong Kong's economic outlook and business environment. Nonetheless, challenges and opportunities coexist. As long as we in the business community can plan ahead and pay close attention to global market changes while adjusting our business strategies in a timely manner to align with the country's Belt and Road general direction of economic development, we will be able to find room for development amid the challenges. ☞

中國企業家： 內地經濟變革推手

Chinese Entrepreneurs: Drivers for China's Economic Reform

普林斯頓大學名譽政治經濟學教授鄒至莊

Gregory C Chow, Class of 1913 Professor of Political Economy,
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當今中國經濟最重要的特點是其快速變革。助推中國經濟變革的企業家是誰？他們在怎樣的環境發揮作用？又能否持續下去？

The Chinese economy of this day and age is characterized by rapid changes. Who are the entrepreneurs facilitating the changes in the Chinese economy? Under what circumstances are they making their impacts? Can these impacts be sustained?

研 究經濟變革就是研究經濟活動參與者的行為。現假定他們都是追逐經濟利益的理性經濟人，他們的行為可以理解為：在有限資源限制下實現利益最大化。不過，本文只是定性而非定量假設。雖然可用一些重要指標衡量經濟增長，如真實國民生產總值，但我不能也不準備以量化方式描述中國經濟改革。我會用經濟思想解釋和預測經濟改革，並提出改善經濟的政策。

私營企業高效率、高產值

我常指出，國家能享受經濟快速發展的三個主要因素是採納市場經濟、有充分的人力資源、處於經濟發展的初期，這些是必須與充分的條件。實行市場經濟的重要性可從中國近60多年的歷史觀察。實行計劃經濟時期，經濟發展緩慢，1978年經濟體制改革以後，GDP 增速才能在30年之間增至平均每年約9.4%。發展中國家能夠引進和利用世界先進的技術改進生產速度，像美國這樣先進的國家，GDP 每年平均增加的速度不會多於2至3%。

根據《2014年中國統計年鑒》，2013年中國工業總盈利是48,232億元，其中國營企業佔4,031+7,435（後者屬有限責任公司）= 11,466億元，私營企業佔20,876+12,300（後者屬有限責任公司）= 33,176億元，約等於國企的2.9倍。（註：因有少數它類企業，國營企業和私營企業之總和44,642億元少於48,232億元。）私營企業是有效率並有巨大產值的企業，因此私營企業家是中國經濟發展的主要推動力。

如果企業家是中國經濟發展的動力，中國人口眾多對經濟發展更有利。經濟發展是由少數，像200位最精明的企業家推進。中國的人口多於美國四倍，從中選出最精明的200位企業家會比美國的精明。其次，人口眾多的國家具有廣大市場，能吸收大量企業的產品。世界經濟融合以後，可以說整個世界的市場是每個企業的市場，但因外銷需要運費，通常還要付關稅，國內有一個大的市場是對企業有利。

中國企業家多白手起家

假設是企業家助推變革，他們的才能各不相同，但都是白手起家，這是中國企業家的主要特徵。1980年代早期，中國普遍貧窮，有潛能的企業家都處於同一起跑線，都沒有財產繼承。

2015年福布斯“全球富豪榜”，中國佔251位，這一水平僅次於美國，美國有540人位列榜上。中國企業家從事的領域包括飲料、飼料、零售、電池、電動汽車、房地產等，這說明各個領域都成功。我對台灣和香港兩位企業家印象很深：台灣的王永慶和香港的李嘉誠。他們沒有受過太多教育，而且都從低工資工作做起，但有卓越的經商技巧和判斷力。中國許多領軍企業家也是這樣。

企業家成功的三個主要因素是天才、努力、教育。天才是最重要。有了天才，沒有受過高等教育也可以十分成功。鮮明的例子是王永慶、李嘉誠和民國初年廣東省金融界領導、當了20



多年廣州商會會長家父鄒殿邦（家父簡介在網上可見於筆者著《民國初年廣東省的財政與金融。》）。努力與苦幹當然重要，這不限於企業家。教育的重要性可以從願意攻讀 MBA 與 EMBA 的人數看出來。選擇其他職業如行醫，當教授或當體育健將都需要受過良好的教育或訓練才會成功。

成功企業家的思維與成功經濟學家的類似。第一是選出和認識重要的問題。第二是找出簡單的解決方法。領導美國蘋果公司的企業家 Steve Jobs 認識市場的需要，發現最簡單而別人沒有發現的新功能——用指頭控制 iPhone。

中國企業家成功例子

談到近年來中國的經濟發展。中國的經濟已度過發展初期的階段，GDP 增加的速度會逐步下降。但是有才能的企業家，只要有眼光發現新市場，有創造能力製造新產品還是能夠像以往一樣推進中國經濟的發展。

幾年前我走訪溫州，了解主宰世界市場的虎牌打火機廠的運營情況。從前，其老闆周大虎是國企的下崗職工，剛下崗時每天只製造一兩枚打火機，後來創建了公司。我到訪時，這家公司已佔據世界四分之一以上的打火機市場。另一例子是施正榮博士。他是物理學博士，1990 年代末從澳洲回國後創建太陽能電池板製造公司尚德。五年之後，尚德成了僅次於美國 First Solar 的世界第二大太陽能電池板製造商，同時施正榮成了當時中國最富有的人；第三個例子是深圳比亞迪汽車公司。創始人兼董事長王傳福於 2003 年創立，共銷售電動汽車 448,400 輛。2008 年 12 月，比亞迪向世界銷售首款大批生產的插電式混合動力車 BYD F3DM。同日，巴菲特投資 2.3 億美元購買比亞迪 10% 的股份。

第四個例子是王健林。他是今天中國最成功的企業家之一。根據百度資料，王健林生於 1954 年，1993 年



起擔任大連萬達集團董事長，建立萬達商業、文化旅遊、電子商務、連鎖百貨四大產業。截至 2014 年，其企業資產達 5,341 億元，年收入 2,424.8 億元。

無論在哪一個領域，最成功的人必須具有天才。不同事業需要不同天才，科學家、藝術家、音樂家、體育健將的天才表現，是對某種知識或技能的掌握比一般人強；企業家的天才包括了解能力和能應付幻變複雜的市場環境的手段，甚至要預測市場變化。一

流專業人才一定要靠一流老師，而天才的企業家可以自學。

最成功的企業家需要在一個龐大的市場中活動。中國地大物博，人口眾多，市場規模大，並允許有才能的企業家發揮本領。有才能的中國企業家還能利用世界市場，把事業擴充到其他國家，像王健林就把企業擴充到美國和其他國家。他在全世界控制成千上萬的銀幕，服務的電影觀眾比其他任何一家院線都多。



王健林是中國最成功的企業家之一，為萬達集團建立商業、文化旅遊、電子商務及連鎖百貨四大產業。
Wang Jianlin is one of the most successful Chinese entrepreneurs and he has built four major industries for Wanda including commerce, tourism, e-commerce and department store chain.

中國有無數成功的企業家，雖然並非全部都像王健林那麼成功，但正是他們共同帶動了30多年來中國經濟的高速發展與繁榮。

宏觀調控提供穩定經營環境

根據消費、投資、政府支出對產品和勞務生產進行分類，影響經濟變革的人包括消費者、企業家、政府、提供產品及勞務的工人。我認為最關鍵的變革是企業家推動的經濟創新，或許讀者並不認同，但此文仍可用以解釋和預測中國企業家在變革的作用。

政府對經濟變革起直接作用。本文所關注的是：給企業家提供創新環境的過程中政府所起的作用。中國政府調控宏觀經濟政策，為企業家提供穩定經濟環境。中國不像美國般受獨立立法機構限制，這可能影響中國的宏觀經濟，並間接影響企業家的環境。

最近世界經濟下行，中國卻沒有同樣嚴重的經濟危機，因政府不允許金融機構像美國那樣冒險。在美國，衍生證券的發行者可以創造價值波動非常大的金融資產，但不要求它們擁有充

足資本承擔由此帶來的風險。美國金融危機表明，自由交易會導致極端冒險和經濟混亂。中國政府正逐步開放金融衍生品的引入，不論政府還是公民，中國金融衍生品消費者不可能承受那麼大的風險。中國銀行大部分歸國有，儲戶不用擔心存款安全問題，因此銀行系統較穩健，企業家的經濟環境在很多方面比在美國更穩定。

我預測，除非對於企業家的激勵或企業家的才能改變了（這極不可能），又或環境變得不再有利，否則成功變革將會繼續。在各種可能的變革中，最壞的情況是創新的機會消失。經濟學家約瑟夫·熊彼特就持這種觀點，他在1947年出版的名著 *Capitalism, Socialism and Democracy* 強調企業家的出色工作最終會耗盡所有機會，創新的機會終將消失。但是1947年以來，現實已證明他並不正確。

通過企業實現市場機制進化

當世界其他地方經濟停滯時，中國經濟卻在增長。要提出改進建議也很簡單，例如更大限度地開放人民幣。對於官員來說，讓人民幣迅速升值是有風險的，因很多人會發出反對聲音。另一更可行之法是用大量的外匯儲備換取中國經濟發展，如西部發展。不然這些外匯儲備沒有被有效利用。

通過經濟改革，中國政府建立了市場機制。下一步是讓市場機制有更多自由，主要通過企業家努力，實現市場機制的自我自然演進。世界上已有例子，在給予足夠經濟自由情況下，市場機制會自然朝向更合理的方向演變。1920年代，紐約股市在沒有政府參與的情況下自發成立。文化只能緩慢地變化，政府通過改善公民教育，可以提升公民的文化素養。我視此因素為人力資本投資一部分。通過完善教育和醫療系統，取消勞動力轉移的障礙，政府自能改善人力資本的形成。🔄

The study of economic change is the study of behavior of participants of economic activities. Assuming that they are economic-minded and they pursue economic interests, their behaviors can be understood as maximizing interests under the constraints of limited resources. However, this article only offers a qualitative rather than quantitative assumption. It will explain and forecast economic reform through economic perspectives; it will also propose policies to improve the economy.

Private enterprises offer high efficiency and output value

The importance of implementing the market economy can be observed from the history of China over the past six decades. Growth was slow during its time as a planned economy. It was only after economic reform kicked off in 1978 that the GDP growth rate was able to increase at the average rate of 9.4% per year over the next 30 years. The GDP growth rates of advanced countries such as the US do not normally exceed 2 to 3% per year.

According to the *2014 China Statistical Yearbook*, China recorded a total industrial profit of RMB4,823.2 billion in 2013. State-owned enterprises contributed 403.1+743.5 billion (the latter refers to limited liability companies) = RMB1,146.6 billion, while private enterprises contributed 2,087.6+1,230.0 billion (the latter refers to limited liability companies) = RMB3,317.6 billion, or 2.9 times of the share of state-owned enterprises. (Note: because there is a small number of other types of enterprises, the sum of profit of state-owned enterprises and private enterprises is RMB4,464.2 billion, which is less than the annual total of RMB4,823.2 billion). Offering efficiency and enormous output value, private entrepreneurs are the major drivers of China's economic development.

If entrepreneurs are the locomotives for growth in the Chinese economy, the large population of China creates an even more favorable backdrop for economic development, which is propelled by a small number, probably the smartest 200 entrepreneurs. Since the Chinese population is four times bigger than that of the US, the 200 smartest entrepreneurs would be better than their American counterparts. Secondly, a country with a large population offers a huge market. Now that the global economy is amalgamated, one could say the entire global market is the market for each and every company. Yet, as export involves transportation costs

and usually tariffs, a vast domestic market is favorable for enterprises.

Chinese entrepreneurs mostly built their businesses from the ground up

Assuming entrepreneurs are change agents, they each has different abilities, but most of them built their businesses from the ground up. These are the major features of Chinese entrepreneurs. In the early 1980s, China was generally poor. In other words, all high potential entrepreneurs began from the same starting line with no inherited wealth.

There were 251 Chinese on the 2015 Forbes Rich List, a number that was only second to the US. Chinese entrepreneurs are successful in different fields. I am impressed by Wang Yung-ching from Taiwan and Li Ka-shing from Hong Kong. They never received much education, and both began from low-paid jobs. Yet, they have outstanding business skills and acumen. Many leading Chinese entrepreneurs share similar qualities.

Natural talents, hard work and education are the three major factors that underpin the success of an entrepreneur. Natural talents are the most important of all. With natural talents, success is possible without higher education. Wang Yung-ching, Li Ka-shing and my father Chow Tin-ping, who served as a leader of the financial industry of Guangdong province in the early republic years and over 20 years as the Chairman of the Chamber of Commerce of Guangzhou, are obvious examples. Hardworking and perseverance are certainly essential, but they do not only apply to entrepreneurs. The importance of education can be shown by the number of applicants who are willing to study MBA and EMBA programs.

Successful entrepreneurs think like successful economists. They first identify and get to know important issues. They then find simple solutions. Steve Jobs, who headed US company Apple Inc, was aware of the needs of the market, and he discovered the new simple function yet to be known by other people – using the finger to control the iPhone.

Examples of successful Chinese entrepreneurs

The Chinese economy has already gone through the initial development stage, meaning its GDP growth will gradually slow down. However, competent entrepreneurs are still able to propel the development of the Chinese economy like they used to, provided they have the vision to



discover new markets and the creativity to manufacture new products.

A few years ago, I visited Wenzhou to observe the operation of Dahu Lighter Factory, a global market leader. The company's leader Zhou Dahu was a former state-owned enterprises worker. When he was laid off, he only made one to two lighters per day. He later founded his own company. When I was visiting, the company has already taken up more than one-fourth of the world's lighter market. Shi Zhengrong is another example. He has a doctorate in Physics and founded Suntech Power, a



龐大的本地市場有助企業家邁向成功。
The successful entrepreneurs need a vast domestic market to work with.

solar panel manufacturer, in late 1990s after he had returned from Australia. Five years later, Suntech became the world's second largest solar panel producers, only preceded by First Solar of the US. At the same time, Shi Zhengrong became the richest person in China of the time. The third example is BYD Auto Co Ltd of Shenzhen. Founded by its chairman Wang Chuanfu in 2003, the company has sold 448,400 electric cars. In December 2008, BYD launched its first mass-produced, plug-in hybrid vehicle, the BYD F3DM to the world. On the same day, Warren Buffet invested USD 230 million on 10% stake in BYD.

Wang Jianlin is the fourth example. He is now one of the most successful Chinese entrepreneurs. According to information from Baidu, Wang Jianlin began serving as the Chairman of the Dalian Wanda Group in 1993. He has built four major industries for Wanda, namely commerce, cultural tourism, e-commerce, and a department store chain. As of 2014, the company's total asset amounted to RMB534.1 billion, earning annual revenue of RMB242.48 billion.

No matter which area chosen, the most successful people must possess

natural talents. The natural talents of an entrepreneur include his ability to understand, his competence to respond to the complex market situation with ever-changing circumstances, and to anticipate market changes. First class professionals must be groomed by first class teachers, but naturally talented entrepreneurs are able to learn by themselves.

The most successful entrepreneurs need an enormous market to work with. China has a vast geographical span, abundant resources, a large population and a sizeable market that enables competent

entrepreneurs to put their talents to work. Competent Chinese entrepreneurs are also able to make use of the world market and expand their businesses to other countries. Wang Jianlin, for example, expanded his business enterprise to the US and other countries.

There are countless successful entrepreneurs in China. While not all of them are as successful as Wang Jianlin, but jointly they have been facilitating the high speed growth and prosperity of the Chinese economy for the past 30 years.

Macroeconomic controls offer stable business environment

I believe the most critical change is the economic innovation promoted by entrepreneurs. Perhaps my readers do not agree with me, but this article can still explain and forecast the impact of Chinese entrepreneurs over the path of change.

The government has a direct impact on economic changes. This article is concerned with the impact of the government over the course of providing an innovative environment for entrepreneurs. The macroeconomic control policy of the Chinese government has offered a stable economic environment for entrepreneurs. Unlike the US, China is not subject to the limitations of an independent legislative body. This aspect could affect the macroeconomics of China, and indirectly affect the environment for entrepreneurs.


The global economy has been declining recently, but China does not have a similarly

serious economic crisis because the government does not allow its financial institutions to take as much risk as their US counterparts. In the US, issuers of derivative securities can create financial assets with large fluctuations in values. Yet, there is no requirement that they must possess adequate capital to bear the risks arising from such. The financial crisis of the US clearly illustrates that free trade can lead to extreme risks and economic chaos. The Chinese government is gradually opening up for the introduction of financial derivatives. Whether it is the government or the public, consumers of Chinese financial derivatives are not able to undertake that much risk. As most banks in China are state-owned, account holders do not need to worry about the safety of their money. As such, the banking system is relatively robust. The economic environment for entrepreneurs is much more stable than that of the US in many aspects.

My forecast is: successful changes will continue unless there are changes in the incentives for entrepreneurs or in the competencies of entrepreneurs (which is extremely unlikely), or the environment becomes unfavorable. In different possible changes, the worst case scenario is the disappearing of opportunities for innovation. Economist Joseph Schumpeter shared this view. In his classic *Capitalism, Socialism and Democracy* published in 1947, he stressed that the distinguished works of entrepreneurs would eventually exhaust all opportunities, and the opportunities for innovation would eventually disappear. Yet, since 1947, events taken place have proved his hypothesis incorrect.

Actualizing evolution of the market mechanism through enterprises

When the economies of the rest of the world are stagnated, the Chinese economy is growing. It is quite simple to put forward improvement proposals, such as opening up the RMB to a wider extent. For government officials, there are risks to allow rapid appreciation of the RMB, as substantial opposition is expected. Another feasible way is to use large quantities of foreign reserve in exchange for economic development in China. The development of the West is an example. Otherwise, these foreign reserves would not have been effectively used.

Through economic reform, the Chinese government has established a market mechanism. The next step is to introduce more freedom into the market mechanism, primarily through the hard work of entrepreneurs, to realize the natural evolution of the market mechanism. There are other examples from the world that, given enough economic freedom, the market mechanism would naturally evolve towards a more reasonable direction. The culture can only change slowly over time. By improving civic education, the government can enhance the public's cultural enrichment. I consider this factor as a part of investing in human assets. Through all-round education and a comprehensive medical healthcare system, and also by cancelling the barriers of workforce transfer, the government can naturally improve the formation of its human assets. 



巧用科網 力爭上游

Using IT Smartly to Strive for the Best

市場瞬息萬變，商家也必須頭腦靈活，因時制宜。科技為工業及營商創造價值，推動再工業化，並在集資、銷售以至產品設計等不同環節注入新活力。巧用科網，有助商家吸引資金和客源滾滾而來。

In response to the ever-changing market, businesses must also be astute to come up with timely solutions. Technology creates value for industries and businesses; it also promotes re-industrialization and injects new energies into funding, sales, product design and beyond. Making wise use of information and communication technologies helps businesses appeal to investments and keeps customers coming.



融集資金 大展鴻圖

在國外，初創企業利業群眾集資非常普遍，Kickstarter 就是其中佼佼者。通過此網站，無數創意產業獲得資金發展，改變世界的產品及服務亦因此得以面世。群眾集資平台最大特色，就是由大眾以金錢支持發起人的計劃。金額達到預定目標後，發起人就會向支持者提供產品或者禮物，以作回饋。

新盟資本香港有限公司亞洲主管陳鎮洪負責管理公司投資，而其投資對象很多時是互聯網服務，透過對具潛質的公司提供資金，協助其發展業務及上市，再以高價賣掉股份獲利。他憶述，於2006年曾投資土豆網，後來此網被優酷併購。當時，來自香港的優酷創始人古永鏘，以換股的方式將土豆合併，大大擴充了公司規模與市場佔有率，成為了當時互聯網以及金融界的一件大事。

至於 **Cooler Cooler** 創辦人 Ryan Grepper 則總結經驗，認為現時如欲有效成功網上集資，有幾個事項值得

留意。他以自家產品為例，指出產品本身必須具一定吸引力與新鮮感，窺準市場需求，方有機會吸引投資者。此外，創業者亦必須具展示技巧，活用社交網絡，了解網民喜好，將產品之相片或影片上載，以吸引大眾留意。利用社交網站宣傳，配合良好手段，可以低成本做到高成效的推廣。

電子商貿 業務通全球

中國跨境電商發展蓬勃，香港企業與外國商家合作已久，對海外產品熟悉之餘，亦對內地消費者的喜好知之甚詳，故香港商家有一定優勢。**深圳前海周大福港貨中心有限公司項目副總經理黃均廷**表示，該公司一向以珠寶生意為主，初涉足電商項目時曾予人“不務正業”之感。甚至有人認為企業本身不宜設電子商務部，但周大福卻成立了一支逾250人的電子商務團隊，後來取得成功。例如在最近“雙十一”購物日，周大福就錄得單日破億的營業額。他坦言，業務目前的成就，乃在於當初看中了內地客對優質港貨有殷切需求，故在珠寶零售業務之餘，亦致力於前海這片原本是荒蕪之地發展新式生意。

歐迪姆鼎駿國際控股有限公司創業合夥人鍾思遠認為，商家欲探尋電商經營之道前，必須先了解電商本質。在他眼中，電商其實屬舊酒新瓶——本質同樣是銷售，只是換上嶄新渠道。因此，他認為商家必須通過市場調查，了解準備推出的商品在目標市場是否受歡迎。鍾思遠更指，周大福在線下本身已是一家極為成功的零售商，在此基礎下發展線上電商自然是得心應手。

在法規方面，隨着財政部等多個部門正式公佈“正面清單”之後，意味今後只有清單上的商品，能夠按照跨境電商零售進口的新稅制進口，清單之外商品仍執行一般貿易稅收政策或行郵稅政策。**高盛國際物流有限公司董事長俞志輝**認為，業界將對於可售賣的商品範圍和種類，有更清晰的認知。在新稅制下，不少商機呈現，例如化妝品稅率由50%降至30%，所以他對跨境電商的前景表示樂觀。

創新科技 提升競爭力

曾有作者稱，亞馬遜公司其實並非貿



易公司，而是一家大數據公司。事實上，其行政總裁貝佐斯就以重視大數據而聞名。利用大數據分析，亞馬遜因而贏過幾次漂亮的勝仗。觀乎本地，香港電腦學會商務智能及大數據專題部創始人和主席湛家揚直指香港大數據的發展頗為落後。在他看來，大數據並非技術，而是商業中必須具

有的策略。掌握大數據，就可以指導公司設計出更為有利可圖的商品。他舉例，小米近年十分成功，就是因為懂得運用大數據轉化為價值。所以，如果本地商家能分析及應用大數據，將有力為生意開創新天。

大數據與各行各業息息相關，各種公司規模都有需要用到數據。富士高實業控股有限公司執行董事兼首席策略總監楊少聰以其公司為例，指工廠內部有着不同數據，例如收集機器運作方面數據，有助預知問題所在，防患未然。又例如捷榮集團執行董事及集團首席財務官鄒錦安所言，捷榮已是80年老店，但仍須依賴數據估算市場需求。該公司最近致力銷售精品咖啡，也是因為數據反映之下而定立的方向。

孩之寶（遠東）化學技術經理杜鴻溢更打趣說，吞下他們公司出產的玩具，比進食坊間食肆蒸魚更安全。他指，近年各地對玩具產品安全檢查之嚴格乃前所未有，故他們也須用到數據，分析各種物料，避免使用高危物料，以確保產品可以順利出產。由此可見，欲提升競爭力，運用高科技，掌握大數據分析實乃勢之所趨。👉

Financing for a grand plan

Outside of Hong Kong, crowdfunding is very common amongst startups. Kickstarter is one fine example. Through this website, countless innovative industries acquired the funds they need for development.

Vincent Chan, Head of Asia at Samena Capital Hong Kong Limited, recalled his investment in Tudou in 2006. The internet site was later acquired by Youku in an all-stock deal put forward by Youku founder Victor Koo from Hong Kong. The merger between Youku and Tudou significantly expanded the company's scale and market share. The news made headlines in both the Internet and the financial industries at the time.

Ryan Grepper, founder of Coolest Cooler, reckoned that anyone who wishes to succeed in crowdfunding online must have a product with a certain appeal and novelty. Furthermore, startupper must also exhibit presentation skills, so that their online product photos and videos could catch the eye of the public. Leveraging social network platforms and match that with good marketing strategies could help achieve highly efficient promotion at a low cost.

e-Commerce opens up the global world of business

According to **Quentin Wong, Project Deputy General Manager of Shenzhen Qianhai Chow Tai Fook Hong Kong Goods Centre Co. Ltd.**, long-time jeweler

Chow Tai Fook established a 250-strong e-commerce team and achieved much success. He candidly shared that the business accomplishments had come from their strong business sense, which identified the strong demand for quality Hong Kong goods. They therefore worked to develop new businesses in the once desolated area of Qianhai on top of their retail jewelry business.

Venture partner of ODM Dingjun International Holdings Limited Chris Zhong considered that businesses must first understand the nature of e-commerce. To him, e-commerce is only a new sales channel. He believed that merchants must understand whether the product to be launched is popular in the target market. Zhong added that since Chow Tai Fook is already a highly successful retailer offline, developing online e-commerce is naturally more effective.

Regarding regulatory issues, as the Ministry of Finance and other authorities officially announce the “positive list”, **Danny Yu,**


Managing Director of AFL Logistics Ltd, thought that the industry can get a clearer picture about the scope and types of sellable goods. New business opportunities are expected under the new tax system. For example, the tax for cosmetics has dropped from 50% to 30%. He is optimistic about the prospect of cross-border e-commerce.

Technological innovation improves competitiveness

Toa Charm, Founder and Chairperson of BI and Big Data SIG, Hong Kong Computer Society, pointed out that Hong Kong's development in big data is lagging behind. Mastery of big data can guide a company in designing more profitable products. He quoted Xiaomi as an example. The smartphone has become very successful because it knows how to turn big data into value.

Big data is related to every sector. Companies of different sizes all need to use data. **Ben Yeung, Executive Director & Chief Strategy Officer of**

Fujikon Industrial Holdings Ltd, used his company as an example. He explained that there are different data in a factory; collecting machine operation data, for example, can help project potential issues and implement preventive measures. As another example, **Keith Wu, Executive Director and Group Chief Financial Officer of Tsit Wing Group,** commented that although Tsit Wing is an 80-year-old shop, it still relies on data to estimate market demand. The company has been focusing on the sales of artisan coffee, a direction informed by data.

Rodney Thu, Chemical Technical Manager of Hasbro Far East Ltd, pointed out that safety inspection on toys has become unprecedentedly stringent everywhere in recent years. As a result, the company needs to make use of data to analyze each type of materials and avoid using high-risk ones to ensure smooth production. From their sharing, it is obvious that employing high and new technology, as well as mastering big data, is the general direction for improving competitiveness. 



多管齊下 善用土地 Multi-pronged Approach to Optimize Land Use

香港地少人多，如何善用有限空間作發展之用向來是個難題。發展局局長陳茂波期望透過短、中長期措施，為香港未來發展帶來更多用地。

As Hong Kong is densely populated, how best to use its limited space for development has always been a challenge. **Secretary for Development Paul Chan** hopes to allocate more land for Hong Kong's future development through short-, medium- and long-term measures.

陳茂波 Paul Chan



對於短、中期內如何增加土地供應，陳茂波表示，現屆政府的其中一個策略是增加密度及精簡程序。他提到，啟德發展因之前有反對填海的聲音，故人口預計只有90,000，“以該地段的地理位置，只有90,000人口實屬浪費，現屆政府就此進行第一階段檢討增加發展密度，目前絕大部分已獲城規會通過。”

增加密度 改變用途

陳茂波指出，當時社會上每有反對聲音，便會提請司法覆核，圖則只得被抽起，項目暫時擱置。為避免這種情況，第一階段只提交計劃的20%，讓較簡易的程序先行推行。而目前快將完成的第二階段檢討，雖暫未能透露太多細節，但肯定會增加住宅與商業樓宇的面積。

改變土地用途是政府採取的另一方法，例如一塊地本來預定作特定用途，如興建私家醫院或私立大學，若用途最終沒有落實，便抽起改作住宅用途。計劃分階段進行，2013年《施政報告》就有38幅已完成改變用途的土地，提供39,300個單位；2014年提出150幅，53幅已完成，共計50,000多個單位，雖尚有15幅未完成，但料可於短期內解決；至今年亦有30至40幅土地作改變用途，涉及數萬個單位。

陳茂波認為，透過上述措施，可在長期土地供應增加前“頂住先”。他又透露，2014/15與2015/16兩個年度的土地供應皆超標，之前幾年則未達標。總體而言，至2015/16年度，數字綜合達到標準。

積極發展鐵路物業

自從推出“雙辣招”後，前年及大前年入則的單位面積較少，變相可提供更多單位，總體上增加了2,000個單位。至今年3月底更達有公佈數字以來的新高，新增92,000個單位。他指出，未來幾年，新落成單位數量將更多，市面上樓花亦會比較多，“推地”漸見成效。

鐵路物業是政府另一發展方向，陳茂波自言上任以來，成功招標的單位數字近22,000個，目前正按時間表逐步推出。部分人關注最近兩季沒有單位推出，惟他表示這在預算之內，預計將再有單位推出應市，隨着何文田與黃竹坑等鐵路站通車，供應將會到位。他又稱現正與地鐵公司商量，研究於大嶼山小蠔灣車廠上興建平台，料可再建成11,000至14,000個單位。局方正積極再於地鐵沿綫找尋可供發展的地段，早前就發現油塘站的通風大樓一帶應可提供1,000個單位。

加快公私營重建

市區重建在土地供應上並非主打項目，十年平均數每年僅大約提供1,000個單位，不過他在上任後積極推動加快完成手頭上的項目，前年市區重建單位達2,800個，堪稱“大豐收”，但今年數字將較少，只有數百個。私人發展商持有的部分舊樓亦可供重建之用，政府在2014年10月起實施“補地價仲裁先導計劃”，以獨立機制處理地價問題，協助加快重建的步伐。

精簡程序上，屋宇署透過增加人手及精簡審批圖則程序，加快流程。預售樓花方面，過往在樓宇落成的20個月前方可容許預售樓花，現時已提早至30個月前，讓有興趣置業的人士可更早得悉。

新發展區

中、長期供應方面，陳茂波表示，古洞北和粉嶺北新發展區正進行前期勘探工作，將於明年開始收地。東涌新市鎮方面，他形容進度比較快，目前已於立法會取得前期撥款，開始填海的設計工作，期望在2017/18年度開展工程。他又解釋，金融風暴後，東涌公私營房屋比例不對稱，造成社區居民收入較低、地區悲情色彩較重等問題，他期望今次擴展增加近14萬人口後，並增建東涌東、西兩個地鐵站，加上屯門赤鱗角隧道落成，社區將較以往活潑。



政府近年已計劃發展棕地，即已荒廢的農地，如洪水橋就有190公頃棕地，潛力龐大。社會上的聲音反映應先發展棕地，不要改劃綠化用地，但陳茂波認為不應採取此種替代式思維，因為棕地含多種用途，部分用於港口後勤服務，亦有鄉郊工業，如回收場及汽車維修，上述行業僱用大量人口，需小心處理。針對情況，可行方法是興建多層大廈，將上述業務安置其中，從而騰出更多可用土地。但他亦深明徵地屬“硬仗”一場，以洪水橋為例，當中七成屬私人土地，故必須詳細部署。

考慮填海 研究地下空間

政府亦探討多種中、長期措施，供應更多土地。《施政報告》就把將軍澳



第137區定為重點，該區因為臨海，建有不少填料庫等不受歡迎的設施。然而，如能接駁交通的話，則不失為可發展的地方，局方未來將進行規劃及工程研究，善用餘下80多公頃的已平整土地。

填海造地為政府另一重點方案，局方就挑選了維港的5個位置作填海研究。但陳茂波認為，欣澳等地的填海計劃因未能在立法會取得撥款進行技術研究，因此進展比預期慢，相當可惜。他指出，1985至2000年間，香港填海造地3,000公頃，面積等同15個維園；2000年至2013年則只有500公頃，比之前減少近八成。他強調，如果有適合的選址，填海始終為值得考慮的造地方案。

發展局又計劃善用岩洞及地下空間，例如沙田污水處理廠佔地28公頃，如果將之遷入岩洞，就可騰空該塊土地。局方亦正研究開發地下空間，為免涉及發展時的複雜法律問題，短、中期的目標為不涉私人土地的地方，初步擬研究盡用維園、尖沙咀、金鐘、跑馬地四個地方的地下空間，他又認為，成事的話更可改善地面交通。

大嶼山將成亞洲樞紐

發展大嶼山是政府未來一大重點長遠發展方向，陳茂波指出，隨港珠澳大橋落成，屯門赤鱗角隧道通車，該區交通方便，四通八達，切合一小時生活圈概念；而且以機場為中心點，5小時內已可到達大部分北亞洲城市，覆蓋全球一半人口，極具商業優勢。

政府初步計劃，主要集中發展大嶼山北走廊，當中包括港珠澳大橋落地的人工島近130公頃的可發展面積，以及機場島以北的舊高球場，住宅以外亦可作商業樓宇之用。

With regard to how to increase land supply in the short- and medium-term, Chan said that one of the strategies of the present Government is to increase density and streamline procedures. He mentioned that for the development of Kai Tak, the population is expected to be only 90,000 because of opposition against reclamation. In this regard, the present Government has conducted the first stage of review to increase development density, most of which has been adopted by the Town Planning Board currently.

Increasing density and changing land use

Chan noted that at that time whenever there were objections in the society, they would file for judicial review, resulting in the project being put on hold. To avoid such a situation, in the first stage, only 20% of the plan is submitted so that the simpler procedures are implemented first. Currently, although the soon-to-be-completed second stage of review may not have many details to reveal yet, there will certainly be an increase in areas for residential and commercial buildings.

Rezoning is another approach taken by the Government. For example, a plot of land may originally be planned for a particular purpose, such as building a private hospital or private university, but it will be rezoned for residential use if the original plan is not implemented eventually. Carried out in stages, the plan has already rezoned more than 50,000 units in 2013 and 2014. This year, 30 to 40 plots of land have been rezoned, involving tens of thousands of units.

Overall, the land supply figures combined will meet target by 2015/16. Chan believes that these measures can “make do for now” before the long-term increase in land supply.

Actively developing railway property

Since the launch of the Special Stamp Duty (SSD) and Buyer's Stamp Duty (BSD), unit areas had become smaller last year and the year before. Consequently, more units can be provided, with an overall increase of 2,000 units. By the end of March this year, the figure hit a new high since such data were



made available publicly, with an increase of 92,000 units, showing that the efforts to increase land supply are yielding results.

Railway property is another development direction of the Government. Chan said that since taking office, the number of successfully tendered units is approaching 22,000. The supply will be put in place with the opening of the Ho Man Tin and Wong Chuk Hang stations. He also said that he is studying with the MTR Corporation with regard to residential development atop the Siu Ho Wan Railway Depot and at the Yau Tong Station Ventilation Building. More than ten thousand units can be expected from this development.

Accelerating public-private redevelopment

Urban renewal is not the main focus of land supply, but since assuming office, Chan has been actively accelerating the completion of the projects on hand. Some old buildings held by private developers can also be used for redevelopment. The Government introduced the Pilot Scheme for Arbitration on Land Premium in October 2014 to deal with land premium issues through independent mechanism, with the objective of accelerating the pace of redevelopment.

For streamlining of procedures, the Buildings Department is speeding up the processes by increasing manpower and streamlining the procedures for the approval of plans. Regarding pre-sale of uncompleted flats, in the past, pre-sale was only allowed 20 months before the building is completed, but now it is shifted earlier to 30 months so that interested home buyers can be informed earlier.

New development areas

Regarding medium- and long-term supply, Chan said that preliminary exploration is being carried out for the Kwu Tung North and Fanling North New Development Areas, and resumption of land will begin next year. For Tung Chung New Town, it is progressing faster. It has begun design work on reclamation after obtaining approval from the Legislative Council for preliminary funding and is expected to start development in 2017/18. He hopes that the communities will be more vibrant with the expansion adding nearly 140,000 people, as well as building the Tung Chung East Station and Tung Chung West Station, plus the completion of the Tuen Mun–Chek Lap Kok Tunnel.

In recent years, the Government has planned to develop brownfield sites, i.e. abandoned agricultural land, such as the 190 hectares of brownfield sites in Hung Shui Kiu. The potential is huge. Public opinion is in favour of developing brownfield sites first instead of rezoning green land, but Chan believes that we should not adopt such alternative thinking, because some of the brownfield sites will be used for port logistics services and rural industries, which will employ a large number of people. The Government is considering constructing multi-storey buildings to house the above businesses, but it is also well aware that land requisition is a “tough battle”.

Considering reclamation and underground space

The Government is also exploring a variety of medium- and long-term measures to supply more land. For this, the *Policy*

Address has set Tseung Kwan O Area 137 as a priority. The area overlooks the sea and has a lot of undesirable facilities such as fill banks. Nevertheless, if there is transportation connection, it may be used for development. The Bureau will conduct planning and engineering studies in the future to make the best use of the remaining 80-plus hectares of formed land.

Land reclamation is another key option of the Government. The Bureau has identified five sites at Victoria Harbour for reclamation study. However, Chan believes it is a pity that the plan for reclamation at sites such as Sunny Bay has progressed slower than expected because it is unable to obtain funding from the Legislative Council for technical study. He pointed out that only 500 hectares were reclaimed between 2000 and 2013, nearly 80% less than before. He stressed that reclamation is always an option worth considering for creating land if there is a suitable site.

The Development Bureau also plans to make the best use of rock caverns and underground space. For example, the Shatin Sewage Treatment Works, if moved into a rock cavern, can free up an area of 28 hectares that the facility is currently occupying. The Bureau is also studying the development of underground space. To avoid complex legal issues during development, the short- and medium-term targets do not involve private land. Initially, it plans to study using the underground spaces at Victoria Park, Tsim Sha Tsui, Admiralty and Happy Valley.

Lantau Island will become an Asian hub

Lantau is a key future long-term development direction of the Government. Chan noted that following the completion of the Hong Kong-Zhuhai-Macau Bridge and the opening of the Tuen Mun-Chek Lap Kok Tunnel, transportation in the area will be convenient and accessible, which fits in with the concept of one-hour living circle. Moreover, within five hours of flight time from the airport, people can reach most North Asian cities, covering half of the world population, which is a considerable competitive business edge. The Government's preliminary plan mainly focuses on developing the Lantau North Corridor, including the nearly 130 hectares of developable area on the artificial island for the Hong Kong-Zhuhai-Macau Bridge and the old golf course north of the airport island. Besides housing, they can also be used for commercial buildings. 🌀

投資瑞士的四大理由

Why Invest in Switzerland?

從前，有人想在蘇黎世一家銀行存300萬瑞士法郎，他低聲向職員交代之後，詎料職員回應道：“大聲說嘛，在瑞士貧窮並非羞恥！”這當然是笑話一則，不過亦間接反映了瑞士國民經濟條件之優渥。那麼投資瑞士，前景又是否像這故事一樣使商家笑逐顏開？

Once upon a time, someone wants to deposit 3 million Swiss francs into a Bank in Zurich. After he whispers the instruction, an unexpected response from the clerk is heard, "Speak up! There is no shame in being poor in Switzerland!" Jokes aside, the short story does indirectly reflect the national economic edge of Switzerland. Can potential investors expect similar delight from the above anecdote?

眾所周知，瑞士國旗設計是紅底白十字，而且形狀還採用了世上較為少見的正方形。在瑞士駐華大使館商務促進中心投資促進總監思雲眼中，瑞士有着四大優勢吸引投資者前來，包括高質人才、地理位置、經濟環境與稅收制度。四項條件，恰如該國國旗上的四條等邊，無分彼此地支撐着這個中歐國家的投資前景。

地靈人傑 位置優越

瑞士國土面積小，缺乏自然資源，故國家發展必須仰仗其他方面。論人

才，瑞士是世界各項指標排名上的常勝軍。思雲引用各大機構調查數據，指出瑞士無論在國際經驗、勞動積極性、創新、國家競爭力、教育體系質量等，幾乎都是世界首屈一指。由此可見，瑞士人口雖然只約有800萬，但卻精英雲集。

思雲亦指，瑞士傳統以來僱員非常忠於自己所效力的機構，而且亦較其他歐洲國家的人更願意花時間工作。另外，瑞士的勞動市場法規寬鬆，員工和工會屬社會合作關係，僱主與僱員間倡導合作精神，其勞動法律環境極具吸引力，也有利商業發展。

此外，瑞士幅員雖然未算廣袤，但卻位處法、德、意三個歐盟最大經濟體之間的有利戰略位置。地理位置相近，使瑞士得與這些鄰國在市場准入和貿易條件趨同。雖然瑞士非歐盟國家，但瑞士與歐盟已簽署雙邊自由貿易協定，故仍維持緊密政經關係。思雲認為，加上瑞士基建質量傲視全球，其高效穩健能吸引投資。

思雲 Philipp Haas



理想的經濟環境

至於經濟環境方面，思雲更指這是瑞士一大優勢。首先瑞士角色中立，政治穩定，能成為經濟發展的可靠後盾。瑞士本身由於位處幾個大國之中，故能成為一個多文化、多語言並行的國家，境內通曉多國語言人才不計其數。普通話對答如流的思雲，正是當中一例。他續指，許多國際組織，例如聯合國都選擇在瑞士設立總部，可見瑞士條件得天獨厚。

中國與瑞士建交60多年，近年國家主席習近平及國務院總理李克強等國家領導人均曾出訪瑞士，簽定貿易協定或貨幣互換協議，建立戰略夥伴關



係，其中自貿協定改善兩國商品及服務的相互市場准入，並加強了雙方的法律保障，又解除了關稅壁壘，可見兩國關係之密切乃是前所未見。

創新領前 薄賦利民

思雲進一步指出，高新技術產品是瑞士經濟成功的基石，亦為該國建立卓著聲譽。其中，約四分之一高新技術產品用於出口，如生命科學、清潔能源、機械、電氣工程、信息和通訊技術等領域的知名企業均已進駐瑞士。事實上，瑞士早已是不少跨國企業設立總部的熱門地點，財富世界500強企業中的15家就是位於該國。究其原

因，瑞士聞名遐邇的高品質生活成為了吸引外來人才的其中一大賣點。

稅收制度方面，思雲認為瑞士乃是全球其中一處稅率最低之地。不同聯邦州的企業稅收稅率不同，各州平均稅率僅為18%左右。又如增值稅只收取約8%，遠較歐洲其他國家的兩成為低。

綜上所述，風景秀美的瑞士除了是旅遊勝境，更是營商福地。思雲有信心在四大條件之下，該國是外商投資的理想國度。他期待，有更多外商進駐瑞士，在阿爾卑斯山脈的湖光山色下共創輝煌。🌀

In the eyes of **Philipp Haas, Investment Promotion Director of the Swiss Embassy in the People's Republic of China**, Switzerland is attractive to foreign investors because of four competitive edges. These are quality people, geographical location, economic environment and the tax structure.

Superior location and distinguished talents

Speaking of talents, Switzerland always tops various international indices. Haas quoted some data from different organizations to highlight that Switzerland is almost always number one in terms of international experience, workforce aggressiveness, innovation, national competitiveness, quality of the education system, etc.

Haas also pointed out that Swiss employees are, traditionally, more willing to spend their time on work compared with workers of other European countries. Furthermore, regulations of the Swiss labor market are relatively relaxed, and team spirit is promoted between employers and employees. The legal environment for employment is highly attractive and it is favorable for business growth.

As a neighbor of France, Germany, and Italy – the three largest economies of the European Union – Switzerland enjoys not only a strategic location, but also assimilated market access and trade conditions. Although Switzerland is a non-EU nation, it has already signed bilateral free trade agreement with the EU. As a result, it has maintained close economic and political relationship with the EU. On top of this, Haas believes that the world-leading quality infrastructure, the high efficiency and robustness of Switzerland are also very attractive to investors.

Favorable economic environment

As for the economic environment, the neutrality and political stability of Switzerland both serve as a strong basis for economic development. The multicultural and multilingual country has an abundant supply of multilingual talents. Haas, who speaks fluent Putonghua, is a walking testament. The fact that many international organizations (such as the United Nations) have chosen to headquarter in Switzerland shows that the country has outstanding qualities to offer, added Haas.

China and Switzerland have established diplomatic ties for more than six decades. In the past few years, they have entered into agreements on trade or currency swap, founded strategic partnerships and tore down tariff barriers. All these demonstrate an unprecedentedly close relationship between the two countries.

Advance and innovation-driven; low tax for the benefit of the people

Haas further pointed out that high-tech

products are the cornerstone to the success of the Swiss economy; they are also hallmarks of the country's reputation. About one-fourth of Swiss high-tech products are for export, and many world-renowned enterprises have already tapped into the Swiss market. In fact, Switzerland has been a hot headquarter location for many multinational corporations. One of the reasons is the famous quality of life of Switzerland, which is sought after by foreign talents.

With regard to taxation system, Haas thinks that Switzerland has one of the lowest tax rates across the globe; its rates are much lower than the 20% imposed by many other European countries.

In short, Switzerland does not only offer picture perfect for world travelers, but also a highly favorable environment for business. Haas is confident that the four competitive edges could make Switzerland an ideal place for foreign investors. 

智慧城市三寶：藍圖、標準、數據

Three Preconditions for Smart City: Blueprint, Standards and Data

推動香港發展成為智慧城市是創科局成立後其中一項重點工作，除了政府在科技基建、資金的支援外，亦有賴相關業界的創意和參與。

Driving Hong Kong to develop into a smart city is one of the priorities of the Innovation and Technology Bureau since its inception. This relies not only on the government's support for technology infrastructure and funding, but also on the creativity and participation of the relevant industries.



年《施政報告》宣佈創科局將與科研及公私營機構共同研究建設智慧城市，但智慧城市給人感覺總離不開人工智能、電動車之類，跟市民大眾似近還遠。香港智慧城市聯盟召集人、香港軟件行業協會主席楊全盛強調，發展智慧城市是透過科技提升市民的生活素質，而非那些令人望而生畏的高端科技。

跨部門合作至關重要

研究可持續發展及智慧城市的專家 Boyd Cohen 訂下智慧城市的六大框架，包括智慧市民、智慧政府、智慧生活、智慧環境、智慧經濟、智慧交通，由城市設計、政府管治，到運輸系統、經濟發展及教育制度也涉及其中。

具體執行，運作已近十年。“發展智慧城市最大的困難是協調跨部門合作。例如智能交通方面，街上一個普通泊車指示，可能牽涉運輸署、路政署、私人停車場或管理政府停車場的公司。雖然技術簡單，卻涉及多個部門。若政府欠缺高層次的部門統籌，實在難以進行。香港就是這種情況，非常碎片化。”

世界各大城市早已為發展智慧城市作好準備，不少漸見成果，其中巴塞隆那、維也納、紐約、倫敦皆是顯例。楊全盛指，巴塞隆那市長辦公室下設專責智慧城市的部門，直接隸屬市長，負責制訂整個城市的發展藍圖和

公開數據 私營落實

目前於本港市民流通的公共交通工具應用程式，功能包括預告班次等，但



因公司各有各做，每次行程需要用上幾個應用程式，對用家造成不便。楊全盛說：“當我想去旺角，考慮駕車還是乘搭交通工具前往？駕車的話，附近有哪些停車場？單是一趟行程就要轉用幾個應用程式，用戶體驗必受影響。”反觀巴塞隆那在數據整合方面值得借鏡，其政府、民間推出形形色色方便市民的應用程式，主要是政府開放數據，如運輸系統數據，讓私人企業加入開發。

他續指，新加坡的停車場利用科技，縮短司機找尋車位時間達三成，這不僅減低司機的時間成本，同時減少路面的碳排放及擁擠情況；深圳的車位都標示號碼，使用者只要於應用程式輸入號碼，便可以微信或支付寶付費。楊全盛指出，這些應用程式的誕生都有賴政府開放數據，讓私人企業加以利用開發，令政府的數據和企業的創意有效結合。

智慧城市三寶

要發展智慧城市，楊全盛認為首要條件是政府具備規劃願景。他坦言，香港在這方面相對滯後，“在亞洲四小龍之中，香港是唯一未有由政府推出的

智慧城市藍圖。政府上層沒有政策，下層部門又如何配合呢？政府的主導角色十分重要。”除了提出宏觀藍圖外，他期望政府能夠認真理解民間的需要。

繼而設定標準。“做科技，永遠是佔據標準，然後便可佔據市場。”雖然香港起步較遲，但楊全盛認為仍可後來居上，因香港人口密度高、法制完善、市民對科技接受程度高，是絕佳的試行城市。他指出，科學園有逾90間從事智慧城市相關科技的公司，數量相當多，若成果理想，可將香港的標準引入內地，甚至“一帶一路”沿線國家，拓展智慧城市科技的市場。“若能成功推動香港與內地在智慧城市方面的標準互相認證，將有利本港技術和生產商打入內地及國際市場。”

最後是公開城市數據。對於公開資料，本港社會因憂慮私隱外洩而卻步，楊全盛認為實屬過慮，“我們需要的是城市數據，如巴士站到站時間、停車場空間、各處道路擠塞情況等，其中九成完全不涉及私隱。只要獲得這些數據，很多創新應用便應運而生，可發展空間是政府難以估量。”他形容，這正正是由下而上的發展，也是構成整個智慧城市生態圈的關鍵一環。



楊全盛 Eric Yeung

借鏡愛沙尼亞經驗

只有130多萬人口的東歐小國愛沙尼亞，是智慧城市的先行者，其成功在於將政策、標準、城市數據三者緊扣，形成智慧城市生態。當地政府利用嶄新科技管理城市，值得一提的例子是建立電子身分認證系統，以手機的電子身分取代市民的身分證，“這個認證系統是開放架構，容許政府公共服務、銀行甚至私人機構的服務連接，用作身分認證。香港人在不同公共服務單位、銀行開立不同戶口，但在愛沙尼亞，一個市民身分便可一站式查閱不同資料。”





在愛沙尼亞，開設一家新公司只需半小時，因所有個人資料已於各個政府部門互聯互通；若國民在愛沙尼亞醫院產子，嬰兒出生後，醫院會主動向父母發出電郵，查詢嬰兒名字及其他資料，然後銀行等其他相關機構就會自動跟進。楊全盛指出，目前愛沙尼亞的智慧城市系統已逐步出口到歐盟國家，該國政府旨在將這套“country as a service”的服務對外推銷，推動經濟增長。

創新科技不只是 start-up

楊全盛期望政府能於今年內落實藍圖，並與民間一起制定有關智慧城市發展的標準，同時牽頭提供城市數據，讓民間落力“開發產品”。“與世界許多城市相比，香港已準備就緒，加上港人容易接受新事物，只要便利生活的，不用落力推廣也會流

行。”他強調，除了培養更多 start-up，香港的出路是聚焦發展創新科技的高增值服務，“建立一個完整的生態圈才是明智之舉。”

People always associate smart cities with artificial intelligence, electric cars and the like, which are so near and yet so far for the general public. **Eric Yeung, Convener of Hong Kong's Smart City Consortium and Chairman of the Hong Kong Software Industry Association**, stressed that developing smart cities is about improving people's quality of life through technology, rather than those daunting high-end technology.

Inter-departmental collaboration is essential

According to sustainable development and smart city expert Boyd Cohen's framework, a smart city has six key components: Smart People, Smart Economy, Smart

Environment, Smart Government, Smart Living, and Smart Mobility. It also involves urban design, government governance, transportation system, economic development and education system.

Barcelona, Vienna, New York and London are remarkable examples of smart cities. Yeung noted that the Mayor's Office of Barcelona has a dedicated smart city unit responsible for formulating the city's blueprint and specific implementation. He said, "The biggest difficulty in developing a smart city is coordinating inter-departmental collaboration. For example, in smart transportation, a normal parking sign along the street may involve the Transport Department, Highways Department, private car parks or the company managing the government's car parks. It is difficult to make it happen in the absence of high-level inter-departmental coordination in the government."

Open up data for private venture

Currently, there are different apps for different modes of public transport in Hong Kong, because different companies do things differently. As a result, people may have to use several apps in one trip. According to Yeung, in contrast, we can learn from Barcelona's integration of data. The city's government and private sector both rolled out a wide range of apps to provide convenience for the public. This is mainly due to the government opening up data such as those on the transport system so that private enterprises can join the development.

Yeung added that car parks in Singapore have managed to use technology to shorten the time drivers spent on looking for parking spaces by as much as 30%. In Shenzhen, because parking lots are numbered, users only need to enter the number via an app to make payment through WeChat or Alipay. He pointed out that the emergence of these apps depends very much on the government opening up data to private enterprises for app development, enabling an effective integration of government data and the creativity of enterprises.

Three preconditions for a smart city

Yeung believes that the most important precondition for developing a smart city is the government having a plan and vision. He admitted that Hong Kong is lagging behind in this regard, "among the four Asian dragons, Hong Kong is the only one where the government has yet to roll

out a smart city blueprint. In the absence of any policies from the government at top level, how can the departments below cooperate?" Besides rolling out a macro-level blueprint, he hopes that the government will fully understand the needs of the people.

The second precondition is setting standards. Yeung noted, "For technology businesses, it is always about winning the standards race in order to dominate the market." Although Hong Kong has a late start, Yeung believes that it can still catch up and win. Hong Kong can be an excellent pilot city because of its high population density, sound legal system, and high public acceptance of technology. He said that the science park has more than 90 companies engaged in smart city-related technologies. If the results are good, Hong Kong's standards can be introduced into the Mainland and even the Belt and Road participating countries in order to expand the market for smart city technologies.

The final precondition is opening up city data. In respect of opening up information, Hong Kong's society is holding back due to people's concerns over privacy leakage. Yeung believes that their concerns are misplaced, "what we need are city data, 90% of which do not involve privacy. Many innovative apps will emerge if only these data can be accessed. The potential for development is immeasurable."

Learning from Estonia's experience

Estonia, a small Eastern European country is a smart city pioneer. Its success lies in closely linking policies, standards and city data together to form a smart city ecosystem. A noteworthy example is the establishment of an electronic identity authentication system to replace individuals' identity cards with mobile electronic identities. Yeung added, "this authentication system is based on open architecture to allow connection between government/public services and services provided by the banks or even other private organizations for identity authentication. In Hong Kong, people have to open

different accounts at different public service agencies and banks, but in Estonia, only one identity is needed to retrieve different information via a single point of access." He noted that currently Estonia is exporting its smart city system to EU countries as its government aims to market the services under its "country as a service" model to other countries to drive economic growth.

Innovation and technology are not just about start-ups

Yeung hopes that the government could put in place a blueprint within this year, and, together with the private sector, formulate standards for smart city development, while taking the lead by providing city data for private enterprises to "develop products". He stressed that apart from nurturing more start-ups, the way forward for Hong Kong is to focus on developing innovation and technology-enabled high value-added services, "building a complete ecosystem is a sensible move." 



消費者心態啟發商機

Consumer Sentiment Spurs Opportunities

雖然香港消費信心指數輕微下跌，但整體環境仍見樂觀，商界只要因應市況調整經營策略，定能克服挑戰走出新路。

Although consumer confidence in Hong Kong has edged down, the overall environment is still positive. As long as it adjusts its business strategies in response to market conditions, the business community should be able to overcome challenges to chart a new course.

全球最大市場研究公司尼爾森每季收集全球消費者有關就業市場展望、個人金融及消費與儲蓄意願等意見，加以分析，整合成消費者信心指數，協助預測未來趨勢走向。若指數在100以上表示樂觀，100以下則屬於悲觀。尼爾森香港及澳門區董事總經理楊慧旋指出，目前全球消費者信心指數徘徊於97、98之間，而香港的信心指數則大約維持於88，位處第16位，低於全球平均數。

港人信心微挫 仍比肩星洲

從2013年首季至2016年首季，指數顯示香港人由十分有信心，至最近出現輕微下挫。楊慧旋把本港指數與鄰近市場作比較：美國近年失業率高企，信心只屬一般，但最近GDP回升後，零售增長不俗，信心亦見回升；內地信心指數持續強勁，香港信心雖然下跌，但相比鄰近城市，指數仍與新加坡一樣，更領先台灣、韓國、泰國。

消費者對工作前景、個人經濟前景及消費意欲的信心在首季表現一般，尤其是工作前景，認為樂觀的人數由45%跌至22%，大部分轉而認為不太樂觀。她認為情況不難理解，近期偶有負面消息，市民自然心生憂慮。

GDP 增長放緩 零售失業率升

本港GDP對比上一年的增長大致維持不變，由2%至3%放緩至最近季度的1%，其中零售業由以往雙位數字增長，至最近呈現跌幅，2016年首季下



跌13%。零售業的跌幅亦於失業率反映，香港失業率大致維持3.3%，但零售方面的失業率卻由4.9%增至最近的5.1%。

楊慧旋分析政府的零售業數據時指出，內地旅客來港數目減少，影響主要見於高價產品，例如鐘錶珠寶及耐用消費品，俱見雙位數跌幅；表現穩定增長的則屬於本地人口消費的項目，如食物及超市，楊慧旋建議把注意力由以往着重旅遊業，改為主打本地消費者。

個人消費微升 持觀望態度

有指近來市況甚至差於沙士時期，但楊慧旋從三方面說明最少在數據上尚未如此：沙士時本港GDP見負增長，但目前卻仍屬正增長；消費者信心指數現時亦高於沙士以及金融風暴時；至於失業率方面，沙士時高達8.5%，與目前仍有一段距離，因此整體上情況未至太差，她呼籲商界千萬不要輸掉信心。

私人消費支出反映個人消費情況，本港在這方面有1%增長，楊慧旋謂這顯示大家“荷包”仍有錢，只不過採取觀望態度。在照顧基本生活支出後，本地市民如何使用閒錢？六成半香港人選擇積穀防饑，其他主要選擇

則還包括本地消遣、旅遊、購買消費品等。上述項目的走勢都相對穩定，楊慧旋認為這反映香港人對生活質素依然有一定要求。

本地投資意欲高企

楊慧旋繼而剖析市民在本地與海外的消費習慣：市民海外消費增長14%，而本地消費方面，外出用餐增長2%至4%，其中在快餐範疇的增長最為明顯；住家消費則按年升3%，其中新鮮食品增長3%，冷藏食品增長1%，顯示本地市民追求新鮮食品，以期吃得健康。值得一提的是，市民投資意欲高達41%，而且是唯一一項保持水平並見增長的指數。楊慧旋認為，上述數據都顯示針對本地客源的商機依然巨大。

至於海外客源方面，內地遊客佔訪港旅客九成，雖見減幅，但仍有4,400萬人次，相當於本地人口六倍，消費額達1,430億港元。楊慧旋指出，雖同為內地旅客，但客源卻有些許變化，以往內地旅客主要來自一、二線城市，現時就多了三、四線城市，由此消費品的選擇上亦有所不同。

內地客欲來港投資

尼爾森調查發現，九成內地遊客計劃未來在亞洲旅行，而香港、韓國、日

本為首三位選擇。至於來港的主要目的，去年訪港內地遊客當中有四成人認為在本港購買心水貨品十分方便，對本港商品有信心，而且價格比內地便宜，亦有四成人希望來港投資本地金融產品，對市況感到樂觀，箇中原因除了基於本港金融體系完整之外，有更多金融產品可供選擇，以及更高的投資回報率都屬主要因素。楊慧旋建議本地商家觀察內地旅客的消費與投資取態變化，再作出相應配合。

電子商貿近年炙手可熱，內地市民網上購物機率冠絕全球，楊慧旋指出，電商已佔內地零售業的15%，甚至於不少人的生活之中，上網“淘一淘”已成習慣。2014年只有三分之一內地人願意網購海外產品，至2015年此數字已升至六成多，接受程度冒升，客源亦不再限於二、三線城市，即使是農村亦有所覆蓋。選購外來產品的原因有三：其一是同類產品在內地買不到，其二是貨品的質素及價格都更優勝，其三是提供更多選擇。其中最受歡迎的商品則為衣物，緊隨其後的則分別為手機及育嬰產品。

三大潛力發展方向

楊慧旋總結未來本地三大商機：本地消費抗跌力依然比較高，在經濟不景的情況下消費者會否轉為增加家居

消費？4,400萬內地遊客市場依然龐大，再加上國際旅客，香港未來如何維持購物天堂地位尤為關鍵。電子商貿是今後營銷的重要壁壘，如何無界限地發展這個潛力巨大的市場將決定未來走向。🌀

Every quarter of the year, the world's largest market research company Nielsen takes a pulse of consumer sentiment towards the global economic climate by asking consumers about their job prospects, personal finances and spending and saving intentions, from which it produces the consumer confidence index. Consumer confidence levels above a baseline of 100 indicate optimism, and below 100 indicate pessimism. **Angel Young, Managing Director of Nielsen Hong Kong and Macau**, noted that the global consumer confidence index is currently hovering between 97 and 98, while Hong Kong's consumer confidence index remains at about 88, lower than the global average at 16th place.

Hong Kong's confidence down slightly but still on par with Singapore

The index shows that Hong Kong's consumer confidence has dropped slightly from the first quarter of 2013 to the first quarter of 2016. Young compared Hong Kong's index with neighbouring markets: In the US, the unemployment rate has been high in recent years, but consumer confidence rebounded with the recovery of GDP recently. The consumer confidence index for the Mainland remained strong. In Hong Kong, although diminished, consumer confidence was the same as that in Singapore and stronger than that in Taiwan, Korea and Thailand.

In the first quarter, consumer confidence was not getting any better in terms of job prospects, personal economic outlook and spending intentions. Especially for job prospects, respondents with positive job sentiment decreased from 45% to 22%, with most of them becoming less optimistic.

GDP growth slowed while retail unemployment rate rose

Compared with the previous year, Hong Kong's GDP growth remained broadly unchanged, slowing from 2%-3% to 1% in the most recent quarter, in which the retail sector fell 13% from the previous double-

digit growth. The decline in the retail sector was reflected in the unemployment rate. Hong Kong's overall unemployment rate remained broadly at 3.3%, but the retail sector's unemployment rate rose from 4.9% to 5.1%.

When analyzing the Government's data on retailing, Young noted a decrease in the number of Mainland visitors to Hong Kong, with the impact seen mainly on high-priced products such as watches, jewellery and consumer durables which showed double-digit declines. However, items for local consumption showed steady growth, such as food and supermarkets. Young suggested shifting focus from tourism to local consumers.

Personal consumption edged up as consumers adopted wait-and-see attitude

Some people mentioned that the recent market conditions are even worse than those in the SARS period, but based on data in the following three areas, Young explained that this is not so. First, during the SARS period, Hong Kong's GDP showed negative growth, but growth is still positive currently. Second, the consumer confidence index is currently higher than that during the financial crisis and SARS period. Third, the unemployment rate was as high as 8.5% during the SARS period, much higher than the current rate. She appealed to the business community not to lose confidence.

Private consumption expenditure, which reflects personal consumption, grew 1% in Hong Kong. Young said this shows that people still have money in their pockets and thus would expect a certain quality of life. However, they are adopting a wait-and-see attitude for the time being. After taking care of basic living expenses, 65% of consumers in Hong Kong chose to save for a rainy day. Other major choices include local entertainment, travel and consumer goods.

Local investor sentiment was high

Young then analyzed Hong Kong residents' local and overseas consumption habits: overseas consumption increased by 14%, while for local consumption, dining out rose 2% to 4%; household consumption rose 3% year-on-year, in which fresh food increased by 3%, showing local residents' pursuit of healthy eating. It is worth mentioning that local investor sentiment, the only index that kept up its level and showed growth, was as high as 41%. Young believes the above

data show that business opportunities targeted at local consumers are still huge.

As for overseas visitors, Mainland tourists accounted for 90% of visitors to Hong Kong. While less than before, they still numbered 44 million, with combined consumption amounted to HK\$143 billion. Angel pointed out that although they were visitors from the Mainland, there was a small change in where they came from. In the past, Mainland visitors were mainly from the first-and second-tier cities. Currently, they are also from the third-and fourth-tier cities.

Mainland visitors wanted to invest in Hong Kong

Nielsen's survey found that 90% of Mainland tourists planned to travel in Asia in the future, with Hong Kong, Korea and Japan their top three choices of destinations. Among the Mainland visitors travelling to Hong Kong last year, 40% considered it convenient to shop in Hong Kong. They had confidence in Hong Kong's merchandise and found that prices were cheaper than in the Mainland. 40% also wanted to invest in Hong Kong, because of its sound financial system, more choices of financial products and higher return on investment (ROI).

E-commerce, very popular in recent years, had accounted for 15% of retail sales in the Mainland. In 2014, only one-third of the people in the Mainland were willing to shop online for overseas products. By 2015, this figure had risen to more than 60%. They chose to purchase foreign products for three reasons. First, similar products were not available in the Mainland; second, the quality and price of foreign products were superior, and third, there were more choices. The most popular items were clothing, closely followed by mobile phones and baby care products, respectively.

Three potential development directions

Summing up, Young said there are three main opportunities for Hong Kong going forward. First, with local consumption still highly resilient, will consumers increase household consumption during an economic downturn? Second, since the Mainland tourist market is still huge, plus the international travellers, how Hong Kong maintains its status as a shopping paradise in the future is particularly crucial. Third, as e-commerce is important for marketing in the future, how to develop this huge potential market without boundaries will determine the future direction. 🌀

目眩神迷 香江絕色

Hong Kong Scenic Sensations

今天單鏡反光相機的價錢早已“走入尋常百姓家”，不少業餘攝影愛好者閒時會到郊外攝影，遠的甚至會到蒲台島拍下市區難得一見的景色。風氣所及，業餘拍友漸成專業攝影師，例子不勝枚舉，年輕攝影師蘇嘉進便是其中一份子。

At today's prices, single-lens reflex (SLR) cameras have found a place in ordinary households. Many amateur photographers head for the countryside taking pictures in their leisure. Some even pick far-flung locations like Po Toi to capture vistas hard to find in urban Hong Kong. As the trend catches on, many amateur photographers have matured into professionals. One of the numerous examples is young **photographer Francis So**.



港青揚威葡國

蘇嘉進最愛透過鏡頭，捕捉香港鮮為人知的一面。去年，他憑縮時影片《我所看見的美麗香港》，橫掃葡萄牙電影節四個獎項。作品當時引起一陣哄動，很多港人甚至驚嘆“原來香港有這樣妙不可言的景色”。酷愛自然的蘇嘉進形容，得到“山景旅遊組”冠軍最感振奮，因為這證明本港山景並不比世界其他地方遜色。

去年8月，蘇嘉進上載這短片至YouTube，至今已獲42萬人次觀看，引起廣大迴響。“只因香港人忙於工

作，甚少郊遊，才沒有看到這些景色。”蘇嘉進喜歡到野外露營，更笑說只要做好事前準備，即使在山上待上一星期也絕無問題。“若非工作，沒那麼多裝備就會更輕鬆，我可以只帶一部單反（相機）就出發。”

大自然派攝影師

蘇嘉進形容，大自然對攝影師來說是靈感來源，亦是放鬆減壓的地方。說來輕鬆，但上山攝影畢竟跟一般遠足難以相提並論。背上近20公斤的器材攀山涉水，怎也難言寫意。隨着天氣變化，專業攝影師更非每次出動皆有收穫。“登山拍風景縮時影片主要看

天氣，白走一趟也不是甚麼稀奇事。勉強拍下，效果不理想也是徒然。”蘇嘉進4月上載的維港縮時影片，便是從2月開始長期守候的成果。“一幹就是兩、三個月，每次登山能有收穫的機會只有約兩、三成，情況如此已不是太差。”

上山拍攝，除了一般準備，攝影師還要懂得看氣象資料。“拍風景要有氣象知識，拍星星的話更要懂一點星座。”然而，縱然萬事俱備，失卻預算仍難以完全避免。即使計算過當天濕度、風速等資料，預計會見到雲海，但最終霧氣是否散佈得恰如其



份，則屬天意。攝影從不易為，縮時影片更是耐性和汗水的結晶。據蘇嘉進透露，若在日間拍攝，一般20分鐘的影片會縮成15秒；日出、日落則是1小時剪成20至30秒；如在晚上拍攝星空，3至4小時的影片更只能剪成20秒。

作，故亦開始發展虛擬現實360度拍攝，他自己亦樂在其中。“能認識不同技術，也實在稱心。”

蘇嘉進回憶，他唸數碼媒體出身，向來喜歡拍片。投身社會後，偶爾也會出外拍照。“縮時影片是一種以相片

洲拍攝縮時影片。他指外國沒有太大光害問題，所以星空震撼人心。不過，香港的塔門也能拍攝到銀河。“當然未算最好，始終有從高流灣那邊來的光害。”他說，若不嫌遠的話，在果州群島也可以拍到不錯的照片。這幾年來蘇嘉進上山下海，在香港尋

蘇嘉進 Francis So



用相片 製影片

原本從事設計工作的蘇嘉進，早在求學時期已接觸攝影。直到去年，取得獎項，才正式入行。“以攝影為業，糊口不難。但要收入高的話，便需名氣。”蘇嘉進與朋友合資開辦攝影工作室，他指公司尚在起步階段，大小事情須親力親為。縮時影片在香港漸為人認識，但蘇嘉進拍攝的縮時影片多數應海外導演要求，用於外國廣告。“本地的，早前替成藥牌子拍過一段獅子山雲海的縮時影片。”不過，蘇嘉進指公司難以長久依靠這類工

做出影片效果的手法，剪出來的畫面變化很精彩，使我感到興趣盎然。”他相信，這種新的形式能為觀眾帶來新的視覺衝擊。

何似在人間

蘇嘉進表示，香港有不少絕美景色，毫不遜色於外國。“為了減壓，港人遠赴異地看不一樣的風景。其實，到郊野公園也有近似效果。”他指出，在香港郊外可以放風箏、燒烤、露營，甚至玩滑翔傘，多姿多彩。蘇嘉進曾應客戶邀請到葡萄牙、瑞士及澳

找美景，但他說還有些地方仍未踏足。“西貢的蚰蛇尖、大嶼山的狗牙嶺我一直想去，但仍未到過。”

身為年輕藝術家，蘇嘉進的攝影前途無可限量。愛自然的他謙稱一切乃運氣使然：“拍攝風景多得天氣，感激天公造美。”在蘇嘉進的得獎影片中，香港是個天堂。雲海漫漫若流水，斜陽映照入汪洋。這些皆是造物之美，但蘇嘉進感嘆港人很少留意。“生活就是生活，為口奔馳始終還是無法面對的現實。”

The Hong Kong youngster who attracted attention in Portugal

So swept four awards at Portugal's Finisterra Arrabida Film Art and Tourism Festival last year with his time-lapse clip *Seen By My Eyes, Hong Kong*. Commenting on this clip which made a splash, So says he is thrilled to win the

photographers do not always get results, and the success of a landscape clip very much depends on weather. It is not uncommon to make a fruitless trip yet if you settle for less, you will never get the intended result and all the hard work will be in vain. The Victoria Harbour time-lapse clip he uploaded in April, for example, is the outcome of a long and patient wait that started in February.

photography in his school days but he did not join the profession until he won the awards last year. Time-lapse clips are now becoming known in Hong Kong but his time-lapse clip projects are mostly commissioned by directors of overseas commercials. However, he points out that in the long run his company cannot rely on these jobs so they are getting into VR 360°



蘇嘉進 Francis So

top prize in the mountain tourism category because it proves that Hong Kong has stunning uplands that compare favourably with those in other places of the world.

This clip has been viewed 420,000 times since So uploaded it to YouTube last August and public response has been phenomenal. He says when he is not shooting for work, he prefers not to carry so much gear. "I can just set off with an SLR (camera)," he said.

Nature photographer

So describes nature as both a source of inspiration and place to relax for photographers. However, he adds that

When shooting landscapes in the uplands, besides making the usual preparations, photographers should also take cues from weather information. Photographing is never easy, and shooting time-lapse clips is always the fruit of endurance and sweat. According to So, as a general rule, a 20-minute day-time clip is condensed into 15 seconds; while a 1-hour sunrise or sunset clip can be edited into 20-30 seconds. A clip of starry night sky 3 or 4 hours in length will only last 20 seconds after editing.

Making films with photographs

Formerly a designer, So was exposed to

蘇嘉進
Francis So

攝 | Francis So



photography, something that he enjoys very much personally.

So recalls that he has always enjoyed shooting films. He studied digital media and after starting a career he occasionally went out to take photographs. "Time-lapse film is a technique that makes films with photographs. The edited pictures are extremely dynamic. I find it really interesting." He believes that this new form of photography can give the audience new visual impacts.

Heavenly scenery

So says Hong Kong has many breathtaking landscapes which measure up to scenic attractions overseas. He points out that Hong Kong countryside supports a wide range of activities, such as kite flying, barbeque, camping or even hang-gliding. He was commissioned to shoot time-lapse films in Portugal, Switzerland and Australia. With little light pollution, the starry night sky is absolutely stunning in these places. However, he says here in Hong Kong you can capture galaxies in Tap Mun too.

A young artist, So has great career prospects in photography. His award-winning works portray Hong Kong as a paradise full of natural grandeur. Nevertheless, he laments that such beauty is often overlooked. "Life is all about making a living. In the end we have to face this harsh reality." 🌀



攝 | Francis So



赴隴考察 開拓商機

Study Mission to Gansu Province

本會赴甘肅省考察訪問，並出席第22屆中國蘭州投資貿易洽談會。代表團由副會長袁武擔任團長、常董王惠貞和香港中國企業協會副總裁朱莉擔任副團長，先後考察蘭州、酒泉、嘉峪關、敦煌、玉門等市，並與甘肅省副省長李榮燦會面，進一步了解當地在打造絲綢之路經濟帶甘肅黃金段的工作，探討香港與甘肅在“一帶一路”建設中的合作商機。李榮燦表示，“一帶一路”使甘肅成為國家向西開放的前沿陣地和重要門戶，蘊藏巨大的發展潛力和廣闊的合作空間，冀港工商界把握機遇，加強合作。



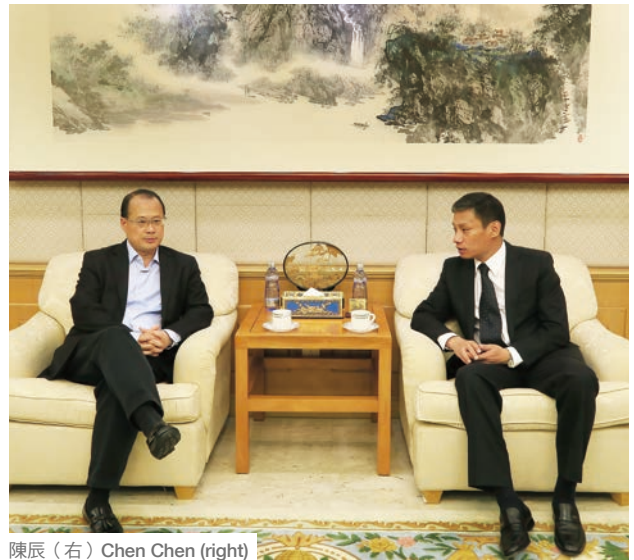
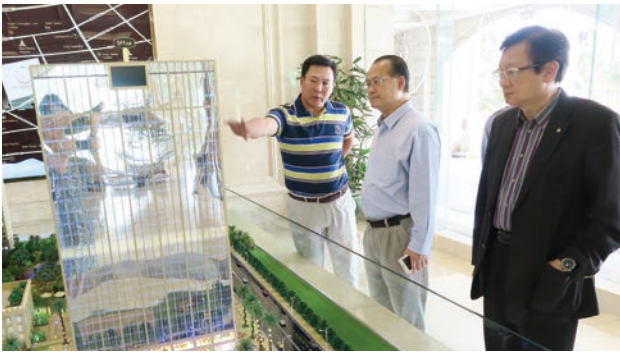
李榮燦（右二） Li Rongchan (second from right)

此外，考察團亦參加蘭洽會，藉此讓更多的香港企業進一步了解西北的發展，以及在“一帶一路”建設的發展機遇，促進合作。隨後，考察團與酒泉市常務副市長周學海、玉門市常務副市長張生銘、敦煌市副市長馬慧君、嘉峪關市政協副主席韓淑華等會面，了解當地社會經濟發展最新情況。(3-9/7)



The Chamber organized a delegation to Gansu Province to study the cities' economic development and to attend The 22nd China Lanzhou Investment and Trade Fair. The delegation invited **the Chamber's Vice-chairman Yuen Mo** to be the Leader, **Standing Committee Member Connie Wong** and **Vice President of The Hong Kong Chinese Enterprises Association Zhu Li** to be the Vice Leader, to visit cities in Gansu Province including Lanzhou, Jiuquan, Jiayuguan, Dunhuang and Yumen. They also met with **Vice Governor of Gansu Li Rongchan** to have a deeper understanding on the progress of the work in Gansu for Silk Road Economic Belt, and to explore the business opportunities between Hong Kong and Gansu. Li said under "the Belt and Road Initiative", Gansu will become an important door in the west of China. There is enormous potential for development and cooperation. Li hoped that the Hong Kong business sector will be able to grasp the opportunity.

Also on the mission's itinerary in Lanzhou was the participation of China Lanzhou Investment and Trade Fair. Through the trade fair, it is hoped that Hong Kong Enterprises will be able to have a better understanding in the recent development of Northwest China and opportunity on the developments of "the Belt and Road", in order to foster cooperation. Among others, the delegation also met with the **Deputy Mayor of Jiuquan Zhou Xuehai**, **Deputy Mayor of Yumen Zhang Shengming**, **Deputy Mayor of Dunhuang Ma Huijun** and **Vice Chairman of Jiayu Municipal Political Consultative Conference Han Shuhua**, in order to understand the latest development of the cities. (3-9/7) 📍



陳辰（右）Chen Chen (right)

考察第14屆 世界華商大會 籌備工作

Check Up on 14th WCEC Preparation

第14屆世界華商大會將於明年在緬甸仰光舉行，本會永遠名譽會長蔡冠深及副會長馬忠禮聯同新加坡及泰國中總首長，代表世界華商大會召集人組織前往緬甸仰光考察，聽取大會匯報第14屆世界華商大會籌辦情況及實地視察會議場地的施工進度。代表團其後亦順道拜訪中國駐緬甸大使館代辦陳辰、緬甸投資委員會秘書長 Mya Thuza、緬甸商工聯合總會副主席 U Zaw Min Win。(15-18/7) 📍

The 14th World Chinese Entrepreneurs Convention (WCEC) will be held in Yangon, Myanmar next year. **Permanent Honorary President Jonathan Choi** and **Vice-chairman Lawrence Ma**, together with chiefs of the Singapore Chinese Chamber of Commerce and Industry and the Thai-Chinese Chamber of Commerce, formed a delegation to visit Yangon on behalf of the Founder Members of WCEC to keep abreast of the preparations of the convention.

The delegation was briefed on the progress of WCEC preparations, and visited construction sites of the convention venues. The delegation also visited **Chargé d'affaires of Chinese Embassy in Myanmar Chen Chen**, **Secretary General of Myanmar Investment Commission Mya Thuza**, **Vice Chairman of the Union of Myanmar Federation of Chambers of Commerce and Industry U Zaw Min Win**. (15-18/7) 📍



一千港生縱橫千里 Thousand Local Students Go “Across Miles”

本會主辦香港中學生縱橫千里體驗計劃，撥款300萬元，安排來自17家中學的1,000名中學生前赴內地偏遠地區參與期五天的義教活動，或接受為期四天的軍訓體驗營。參與義教的學生前往廣東、廣西及福建三省，親身體驗當地貧困學生的生活狀況和求學熱誠；而接受軍訓的學生將於深圳刻苦鍛鍊，培養紀律、責任感及良好生活習慣，並增進國民身份認同。

啟動禮假香島中學禮堂舉行，獲民政事務局局長劉江華蒞臨主禮，聯同中聯辦協調部處長王軍，本會副會長袁武、曾智明及香港教育工作者聯會會長黃均瑜及師生逾500人為活動揭幕。

曾智明致辭時表示，參與計劃的同學將獲益良多，不但能進一步認識國家，與當地青少年親身接觸，對未來各方面的發展亦會有所啟迪。(25/6) 🔄



The Chamber hosted the “Across Miles” Experience Program for Secondary Students with 3 million dollars sponsorship. 1,000 students from 17 local secondary schools traveled to the Mainland for either volunteer teaching or military training. Voluntary student-teachers experienced the life of local students in Guangdong, Guangxi and Fujian. For the other participants, they had military training in Shenzhen for enforcing discipline and cultivating ethnic identity.

The kick-off ceremony was held in the hall of Heung To Middle School. **Secretary for Home Affairs Lau Kong-wah** was invited to be the officiating guest. He joined **Director of Coordination Department of Liaison Office of the Central People’s Government in the HKSAR Wang Jun**, the Chamber’s Vice-chairmen **Yuen Mo** and **Ricky Tsang**, Chairman of Hong Kong Federation of Education Workers **Wong Kwan-yu** and 500 teachers and students to launch the campaign.

In his speech, Tsang expected the program would be beneficial for the students. He hoped the students could have a better understanding of China and could be inspired for their future development through encountering Mainland teenagers. (25/6) 🔄

接待嘉賓 Reception of Guests



1. 江蘇省鹽城市委常委倪峰（右一）（13/7）
Ni Feng (first from right), Standing Committee Member of CPC Yancheng Municipal Committee
2. 墨西哥駐港總領事 Damian Martinez（中）（27/7）
Damian Martinez (middle), Consul General of Mexico
3. 香港貿易發展局服務業拓展部總監古靜敏（左四）（30/6）
Jenny Koo (fourth from left), Director (Service Promotion) of Hong Kong Trade Development Council



會員活動 Members' Activities

1. 會員服務委員會舉辦新會員歡迎晚宴，透過晚宴新舊會員共聚一堂，加強交流。(28/6)

Members' Services Committee organized a welcome dinner for new members of the Chamber to foster the connection encourage them to join different Chamber's activities.



1

2. 青年委員會與聯絡委員會合辦“伙伴倡自強”計劃簡介會，邀得民政事務總署助理署長黃海韻介紹計劃及全新改善措施，逾60會員出席。(15/7)

Young Executives' Committee and Liaison Committee co-organized a briefing session for over 60 members. **Assistant Director of Home Affairs Charmaine Wong** was invited to introduce the Enhancing Self-Reliance through District Partnership Program and the most recent improvements.



2

3. 資訊及科技委員會及青年委員會合辦“智慧城市－機遇與挑戰”講座，邀請智慧城市聯盟召集人楊全盛與60出席者探討如何整合社會資源，共建未來都市。(20/7)

Information and Technology Sub-committee and Young Executives' Committee co-organized a talk about "Smart City". **Convener of Smart City Consortium Eric Yeung** was invited to share his views on allocation of social resources and the development of cities in future with 60 participants.

4. 婦女委員會舉辦“從中國文物歷史看玉的文化”專題午餐會，邀請古董文物藝術修復及鑑證專家張鍾麗裳，介紹玉文化在中國文物歷史的發展過程。(14/7)

In a luncheon about Chinese jade culture held by Ladies' Committee, **artefact restoration specialist Lisa Cheung** was invited to be the speaker.



4



3



5. 會員服務委員會及青年委員會組團參觀香港郵政中央郵件中心，約20名參加者一同了解中心運作，以及為中小企提供的支援服務。(7/7)

Members' Services Committee and Young Executives' Committee co-organized a guided tour to visit the Central Mail Centre of Hong Kong Post. Some 20 participants were briefed with the operation of the centre and the support services provided for SMEs.



6. 油尖旺區聯絡處舉辦中學生生涯規劃交流會，由來自六個行業的嘉賓，與逾120名區內高中生分享行業資訊，協助規劃未來人生。(18/7)

Yau Tsim Mong Liaison Committee organized a seminar for over 120 secondary students. Guests from six different industries were invited to share professional information and the ideas about future planning.

7. 愛心行動委員會及深水埗區聯絡處合辦香港少年體驗營2016，邀請近70位基層家庭青少年透過外展發揮潛能。(6/7)

"We care • We share" Committee and Shum Shui Po Liaison Committee co-organized a camp for some 70 teenagers from grassroots families to bring their talent into full play through the outreach activities.

