

商 薈

CGCC VISION

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115周年會慶冠蓋雲集

CGCC 115th Anniversary Cocktail Reception



期盼零售業春天重臨

Looking Forward to Retail
Industry Flourishing Again

何世柱：勞資協調 共榮共存

Ho Sai-chu: Accord between Employers and
Employees Key to Reciprocal Benefits



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The Chinese General Chamber of Commerce (Incorporated in Hong Kong and limited by guarantee)

會長 Chairman

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香港辦事處 Hong Kong Office

香港中環干諾道中24至25號4字樓
(港鐵中環站 A 出口或香港站 C 出口)
4/F, 24-25 Connaught Road, Central, Hong Kong
(MTR Central Station Exit A / Hong Kong Station Exit C)
Tel: (852) 2525-6385
Fax: (852) 2845-2610
E-mail: cgcc@cgcc.org.hk
Website: www.cgcc.org.hk

廣州代表處 Guangzhou Office

廣州南沙區港前大道南162號中總大廈801室
Room 801, 162 South Gangqian Road, Nansha, Guangzhou
Tel: (8620) 3991-2168
Fax: (8620) 3468-3839
E-mail: info@gzo.cgcc.org.hk

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楊釗 博士
Dr Charles Yeung

為新一年度施政報告及 預算案建言

SUGGESTIONS FOR THE NEXT POLICY ADDRESS AND BUDGET

上月底，中總向特區政府呈交新一年度施政報告及財政預算案意見書。我們期望當局能積極凝聚社會各界，透過加大對本港優勢產業和中小企的支持，進一步發揮香港競爭優勢，在國家新戰略發展進程中抓緊機遇，共同為香港發展注入新動力，培育經濟新增長點。當局亦應繼續增撥資源，應對房屋、扶貧安老及青年發展等社會民生需求，促進社會和諧穩定發展。

支持優勢產業持續發展

要推進香港經濟長遠發展，中總認為必須強化自身產業競爭優勢，包括鞏固支柱產業發展。其中，旅遊業對本地經濟和就業有著重要貢獻，當局應進一步優化相關產業發展，例如盡快成立旅遊業監管局，為業界營運進行有效規範，並透過優化口岸設施、提升通關效率、開發新旅遊景點等方法，吸引更多新客源，促進香港旅遊業長遠健康發展。此外，中小企業作為本港經濟發展的中流砥柱，特區政府應加大對中小企支援力度，如延長融資擔保和增加資助額、降低稅率等，為中小企提供最佳的經營環境。

新興產業亦是推動經濟高增值發展的重要部份，當局也應大力扶持。我們相信，新成立的創新及科技局有助統籌相關產業發展，期望當局可簡化現行支援計劃的申請及審批程序，進一步鼓勵產學研合作，並為促進技術轉移和項目商品化提供財政支援。我們亦建議政府為文化創意產業發展設立高層次統籌機構，並加強與商界合作推動跨產業配對，特別是對電影、數碼娛樂、設計等幾個本港較具優勢的領域，在財政資助、人才培育等方面投放更大資源。

繼續關注社會民生需要

除推進產業發展外，我們認為特區政府也必須在改善民生、促進就業等方面落實適當的政策措施，特

別是在住房方面。建議考慮透過放寬新建公屋地積比率和高度限制、研究釋放綠化地帶等方式，滿足市民住屋需要。

我們亦期望當局能繼續提供利民紓困措施，並集中更多公共資源加強對教育、扶貧安老工作的資助，減輕基層負擔及關顧長者生活需要。特區政府更可與商界攜手，透過加強職業訓練及提供實習機會，為年輕人創造多元發展空間。

在新形勢中發揮香港作用

因應國家“十三五”規劃和“一帶一路”戰略發展新形勢，特區政府應致力推動香港發揮獨特優勢，帶領社會各界積極參與其中，包括在融資、商貿、物流、專業服務等高端增值範疇深化與內地合作，並透過加快與廣東自貿區合作，為港資企業爭取更大的發展空間。

我們亦建議當局探討在香港設立“一帶一路”離岸人民幣投融资平台及債券交易中心，為沿線國家提供相關金融產品與服務，並進一步深化香港與東盟合作，透過設立民間基金，在“一帶一路”基礎上為區內的建設和投資提供財政配套支援，共同抓緊“一帶一路”發展帶來的新商機，進一步發揮香港“超級聯繫人”的作用。

總括而言，中總期望特區政府帶領社會各界攜手努力，推動更多有利香港經濟多元發展的政策，並兼顧改善民生和提升施政效率，抓緊國家發展新機遇，共同為香港創造更美好明天。🌀

“我們期望當局能積極凝聚社會各界，透過加大對本港優勢產業和中小企的支持，進一步發揮香港競爭優勢，在國家新戰略發展進程中抓緊機遇，共同為香港發展注入新動力，培育經濟新增長點。

We hope the authorities would actively unite all sectors of society to jointly inject new impetus for Hong Kong's development and foster new economic growth engines by increasing support for industries where Hong Kong has competitive advantages and also SMEs, while further developing Hong Kong's competitive advantages to capture the opportunities arising from the country's new strategic development.”

Late last month, the Chamber submitted its views to the HKSAR Government on the next Policy Address and Budget. We hope the authorities would actively unite all sectors of society to jointly inject new impetus for Hong Kong's development and foster new economic growth engines by increasing support for industries where Hong Kong has competitive advantages and also SMEs, while further developing Hong Kong's competitive advantages to capture the opportunities arising from the country's new strategic development. We also hope for more resources be allocated to meet social and livelihood needs such as housing, poverty alleviation, elderly care and youth development for building a harmonious and stable society.

Supporting sustainable development of industries where we have advantages

In the Chamber's view, to promote Hong Kong's long-term economic development, we must strengthen the competitive advantages of its industries, including reinforcing the pillar industries. Among them, the tourism industry has an important contribution to the local economy and employment. The authorities should further improve its development. For example, the Travel Industry Authority should be set up as soon as possible to effectively regulate the operations of the industry. In addition, the port facilities and customs clearance efficiency should be enhanced; new tourist attractions should be developed to attract more new visitors to promote the long-term healthy development of tourism in Hong Kong. Besides, the HKSAR Government should increase efforts to support SMEs, which are the mainstay of Hong Kong's economic development, such as extending financing guarantees, increasing subsidy amounts and lowering taxes to provide a better business environment for SMEs.

The authorities should also devote major efforts to support emerging industries, which are an important part of promoting high value-added economic development. We believe the newly established Innovation and Technology Bureau will help co-ordinate the development of related industries. We look forward to the authorities simplifying the application and approval procedures for the existing support schemes, further encouraging cooperation among industries, academia and research institutes, and providing fiscal support to facilitate technology transfer and commercialisation of projects. We also suggested that the HKSAR Government set up a high-level coordinating body for the development of cultural and creative industries, and strengthen cooperation with the business community to promote cross-industry matching. Especially, the Government should allocate more resources, such as fiscal support and personnel training, to several areas where Hong Kong relatively has advantages, such as movies, digital entertainment and design.

Continuing to focus on social and livelihood needs

In addition to promoting industrial development, we believe the HKSAR Government must implement appropriate policies and measures for improving people's livelihood and promoting employment, particularly with regard to housing. We think that the Government should consider relaxing the plot ratio and height restrictions for new public housing units and releasing green belts to satisfy social and livelihood development needs.

We also hope the authorities will continue to provide relief measures for the people and allocate more public resources on increasing funding for education, poverty alleviation and elderly care to lighten the burden on the grassroots and meet the needs of the elderly. The HKSAR Government can also collaborate with the business community to create space for the diversified development of our young people by reinforcing vocational training and providing internship opportunities.

Strengthening Hong Kong's role in the new situation

In response to the country's "13th Five-Year" plan and "One Belt and One Road" new strategic development, the HKSAR Government should drive Hong Kong to capitalise on its unique strengths and lead all sectors of society to actively participate in the new developments. This includes deepening cooperation with the Mainland in high value-added areas such as finance, trade, logistics and professional services; and speeding up cooperation with the Guangdong FTZ in order to strive for greater development space for Hong Kong's businesses.

We also recommended the HKSAR Government to consider setting up an offshore RMB investment and financing platform and bond trading centre in Hong Kong to provide financial products and services for countries participating in the "One Belt and One Road" initiative, and deepen cooperation between Hong Kong and ASEAN. Also, through the establishment of private funds, Hong Kong can provide financial support for construction and investment within the region on the basis of the initiative, jointly capture the new business opportunities arising from the "One Belt and One Road" initiative and further develop Hong Kong's functional role as a "Super Connector".

In summary, the CGCC looks forward to the HKSAR Government leading all sectors of society to work together to implement more policies favourable to Hong Kong's diversified economic development while improving people's livelihood and enhancing administrative efficiency in order to capture the new opportunities arising from the country's development, thus creating a better tomorrow for Hong Kong. 📍

香港中華總商會 115 周年會慶

CGCC 115th Anniversary Cocktail Reception



前排：董建華（右十）、李海峰（左九）、梁振英（左十）、張曉明（左八）、胡建中（右七）、譚本宏（左六）、岳世鑫（左五）、斯塔（右八）、彭小楓（左七）、林鄭月娥（右六）、曾鈺成（左四）、招玉芳（右五）、殷曉靜（左三）及徐滬濱（右四）。
Front row: Tung Chee-hwa (tenth from right), Li Haifeng (ninth from left), CY Leung (tenth from left), Zhang Xiaoming (eighth from left), Hu Jianzhong (seventh from right), Tan Benhong (sixth from left), Yue Shixin (fifth from left), Si Ta (eighth from right), Peng Xianfeng (seventh from left), Carrie Lam (sixth from right), Jasper Tsang (fourth from left), Zhao Yufang (fifth from right), Yin Xiaojing (third from left) and Xu Hubin (fourth from right).

115周年會慶 冠蓋雲集

CGCC 115th Anniversary Cocktail Reception

本會假君悅酒店大禮堂舉行115周年會慶酒會，全國政協副主席董建華及李海峰、特區行政長官梁振英、中央政府駐港聯絡辦公室主任張曉明、外交部駐港特派員公署副特派員胡建中、解放軍駐港部隊司令員譚本宏及政委岳世鑫、中央統戰部副部長斯塔、全國政協經濟委員會副主任彭小楓、政務司司長林鄭月娥、立法會主席曾鈺成、廣東省副省長招玉芳、中聯辦副主任殷曉靜及中國國際貿易促進委員會秘書長徐滬濱應邀擔任主禮嘉賓。

其後楊釗及中總一眾首長與嘉賓切蛋糕及祝酒，副會長袁武代表致祝酒詞，並聯同其他本會成員，以及海內外近800名嘉賓歡聚一堂。



酒會 Cocktail Reception



A cocktail reception was held at Grand Hyatt Hotel for celebrating for the Chamber's 115th birthday. Invited to be officiating guests were: **Tung Chee-hwa** and **Li Haifeng**, Vice Chairman of the CPPCC National Committee; **C Y Leung**, Chief Executive of the HKSAR; **Zhang Xiaoming**, Director of the Liaison Office of the Central People's Government in the HKSAR (LOCPG); **Hu Jianzhong**, Deputy Commissioner of the Ministry of Foreign Affairs of the PRC in the HKSAR; **Tan Benhong**, Commander of the PLA Hong Kong Garrison; **Yue Shixin**, Political Commissar of the PLA Hong Kong Garrison; **Si Ta**, Vice Minister of the United Front Working Department of PRC; **Peng Xiaofeng**, Deputy Director of Sub-committee of Economy of CPPCC; **Carrie Lam**, Chief Secretary for Administration of the HKSAR; **Jasper Tsang**, President of the Legislative Council of the HKSAR; **Zhao Yufang**, Vice Governor of the Guangdong Province; **Yin Xiaojing**, LOCPG Deputy Director; and **Xu Hubin**, Secretary of China Council for the Promotion of International Trade.

Later, the Chamber's office bearers and other guests joined Charles Yeung to cut cake and to propose a toast to the participants. **Vice Chairman Yuen Mo** delivered a welcome address in the event which was attended by nearly 800 local and overseas guests as well as the Chamber's members.



梁振英在酒會上讚揚中總多年來對本港發展作出的貢獻。他指出，中總歷史悠久，愛國愛港，貢獻有目共睹，是香港回歸期間主要的穩定力量，亦是香港與外國商貿往來的重要橋樑。他指本會會員遍及各行各業，具備廣泛代表性，是特區政府的重要夥伴，相信未來一定能發揮好“內引外聯”的功能，繼續為國家、為香港的發展作出貢獻。

C Y Leung praised the Chamber for its contribution to Hong Kong. With long and rich history, he said the Chamber is crucial for the stability of Hong Kong during reunification. Also, the Chamber has long been an important connector for trading between Hong Kong and foreign countries. As the Chamber's members are from broad cross section of different businesses, Leung said the Chamber is an important partner for the HKSAR government. He believed that the Chamber would keep on contributing to China and Hong Kong by playing the role as a bridge between the Mainland and the rest of the world.



本會會長楊釗則代表本會感謝各界來賓到賀，並表示本會未來將繼續回饋社會、服務社會，並積極配合國家和香港發展步伐，抓緊“十三五”規劃、“一帶一路”戰略發展帶來的機遇，為國家的“四個全面”、“兩個一百年”奮鬥目標作出貢獻。

The Chamber's Chairman Charles Yeung thanked the guests for coming. He said the Chamber would continue to make contribution to society. By riding on the development of Hong Kong and the Mainland, the Chamber would grasp the chance brought by “the 13th Five-Year Plan” and “One Belt and One Road” strategy to contribute for China's “Four Comprehensives” and “Two 100s”.

頒發長期服務獎 Awards for Long Service



酒會上本會亦頒發多項會董長期服務獎，董建華頒獎予服務本會40至49年的永遠榮譽會長張成雄及常董黃守正。李海峰則頒獎予服務35至39年的永遠榮譽會長曾憲梓（由副會長曾智明代表）、霍震寰、張永珍，會董周裕農及榮譽會董關汪洲。張曉明則頒獎予服務30至34年的永遠榮譽會長王敏剛，常董余國春、朱蓮芬，會董郭庶，榮譽會董甘寧、葉成坤。👉



Another highlight in the reception was the Long Service Awards presented to the Chamber's Committee Members. Tung Chee-hwa presented an award to **Life Honorary Chairman Cheung Sing-hung** and **Standing Committee Member Wong Sau-ching** in recognition for they have served the Chamber for 40 to 49 years, whilst Li Haifeng presented awards to Committee Members who have served the Chamber for 35 to 39 years. Among the recipients were **Life Honorary Chairmen Tsang Hin-chi** (represented by **Vice Chairman Ricky Tsang**), **Ian Fok**, **Alice Cheng**; **Committee Member Chow Yue-nong** and **Honorary Committee Member Kwan Wong-chow**. For the Committee Members who have served the Chamber for 30 to 34 years, including **Life Honorary Chairman Peter Wong**, **Standing Committee Members Yu Kwok-chun**, **Chu Lien-fan**; **Committee Member Kuo Shu** and **Honorary Committee Members Kam Ning**, **Ip Shing-kwan**, were presented awards by Zhang Xiaoming.👉





嘉賓雲集
Guests

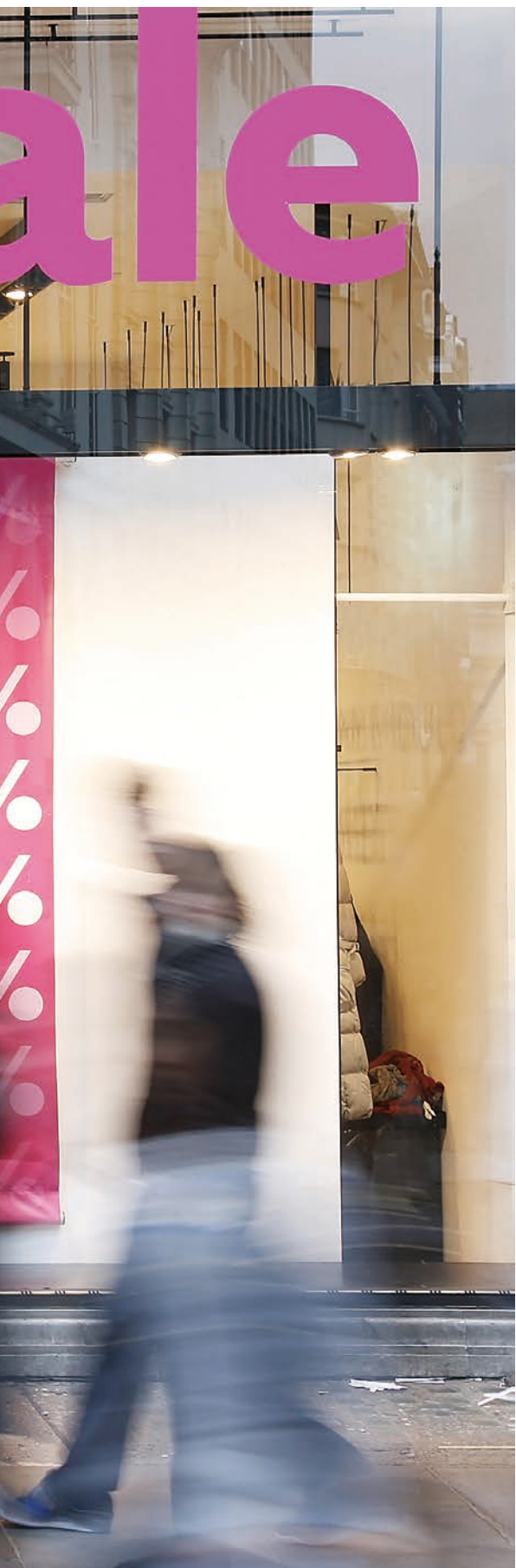




酒會花絮 Highlights







期盼 零售業 春天重臨

Looking Forward to Retail Industry Flourishing Again

11月初政府公佈零售業的最新統計數字，反映9月份零售業銷售進一步轉弱，有歸因於訪港旅遊業疲弱，以及夏季股市波動所致。業界如何應對挑戰，再次迎來零售業的春天？

The latest retail statistics released by the HKSAR Government in early November show that retail sales had weakened further in September, which could be due to the weakness in inbound tourism and summer's stock market volatility. How should the industry deal with the challenges and start flourishing again?



雷鼎鳴
Francis Lui

雷鼎鳴：振興旅業帶旺零售市道

今 年首九個月，香港的零售業總銷售額比去年同期下跌2.7%，但同時總銷售量上升1%，香港科技大學工商管理學院經濟學系教授雷鼎鳴認為情況令人關注：“因銷售額跌，銷售量上升，意味零售業的平均物價跌幅，也就是通縮達3.7%。零售業大減價，才賣多那麼一點點，減價促銷也出現負增長。”

零售環境較沙士時期差

他續指：“同期香港通脹1.8%，即是零售業物價在跌，香港整體物價卻向上，實質收入下降4.5%（2.7%+1.8%），因此購買力亦見疲弱，甚至較2003年沙士時還差。”同樣的論調，雷鼎鳴早於9月中便在報章撰文提出，“那時只截至7月的數據，現在更新至9月的情况，顯示跌幅擴大，新的數據兌現了我所說的趨勢，變化不大。”

當時雷鼎鳴在新聞看到零售業界訴苦，坦言經營情況比沙士時還差，於是便翻查數據，看是否言過其辭。他的結論是：有關言論確有根據，原因是現時沒有通縮

可抵銷下降的收入。“2003年零售總額下跌6.7%，但當年是通縮，消費者物價指數跌了3%，因此零售實質收入減幅是3.7%。較目前的4.5%，今日的情况更差。”

雷鼎鳴指出，零售業只是香港總消費的一部分，包括店舖租金在內的其他消費升跌，亦能影響指數走勢。“沙士期間雖然銷售收入減少，但租金同樣下跌，故情况不如今天那麼嚴峻。”

旅遊業疲弱波及零售業

要着手解決困難，先要了解問題本源。首先，雷鼎鳴不認同股市下行論：“零售業的確跌得厲害，但我認為不只因股市大跌所致。”他指出，早在股市下行之前數月，零售業表現已變差。“根據政府資料，今年3至6月，股市處於高峰，其時零售業總收益已告下跌。”

除了股市因素外，雷鼎鳴認為，港元匯率強勢對零售業影響同樣有限。“港元強勢主要影響來自歐洲和日本的遊客，人數不多，故影響不大。”他指出，現時人民幣匯率雖然回落，但與去年比較，仍處於接近的水平，實質影響輕微，並強調上述因素對零售業不無影響，卻非主因。

雷鼎鳴坦言，旅遊業的表現才是關鍵所在。他表示，過去幾年本港酒店入住率高，即使訂桌用餐也不容易；現在則相反，來港旅客減少，自然影響零售業數據。有謂內地經濟下行導致遊客減少，雷鼎鳴並不認同，“中國經濟仍有增長，其本土消費亦見上揚；近年我亦到過三藩市，當地開滿名店的大型商場比比皆是，顧客中不乏中國人，貨品和優惠介紹必備中文說明，可見內地旅客的消費需求猶在，只是香港已非他們消費的首選地。”

內地旅客何以卻步香港？雷鼎鳴相信，這與近來香港的社會氣氛不無關係。“有廣州、深圳的市民坦言香港人不歡迎他們，那便少來一點，這亦合乎常理。雖然參與反水貨客活動的人其實不多，但鏡頭下的畫面看在內地旅客眼裏，自是不是味兒。”

重建好客之都美譽

零售業佔香港GDP約五分之一，僱用相關員工佔本港就業人數四



分之一。雷鼎鳴估計，縱然零售額下跌，銷量還是持平甚至向上，短期或有個別店舖結業，但不至於出現結業潮或裁員潮。

如何令本港零售業重回升軌？雷鼎鳴認為，香港必須重建“好客之都”的形象。“當歐洲、美國都想方設法吸引旅客，香港卻在趕客。”他理解香港環境擠迫，旅客人數增加或對社區帶來不便，故亦贊同邊境購物乃長遠之舉，至於一些預計短期有極高需

求的貨品如奶粉，則可從增加入口量着手，需求高潮一旦過去，只需調整入口量便可。

變革創新迎網購挑戰

香港購物天堂的美譽建基於低入口稅，故造就價廉物美，但近年租金高企亦漸漸令此美譽褪色，恰巧近年興起的網購不受租金、稅率等因素影響，並受到年青一代追捧，對傳統零售業帶來一定的競爭。

網購之風已吹遍香港、內地，特別受到年青消費者的歡迎。雷鼎鳴指出，這對香港零售業來說是警號，“網購無需設實體店，可省卻租金，倉庫更可設於相對便宜的偏遠地區，運作成本更有效益。”他形容，現時香港店舖漸漸徒具“櫥窗”的功能，消費者只會來看款式、試穿試用，選好便回家網購，傳統零售業必須變革創新，方可留住顧客。





鄭偉雄
Thomson Cheng

鄭偉雄：開拓電子商貿圖轉型

扣 除期間價格變動後，今年9月的零售業總銷貨量較去年同月下跌3.1%，意味價、量同告下滑，香港零售管理協會主席鄭偉雄坦言，情況令業界感到憂慮。

主攻旅客零售商首當其衝

“過去雖然銷售額下跌，惟銷售量上升可作彌補，亦顯示減價促銷策略有效，並可減少存貨；但現在連銷量同時下跌，貨物積存影響現金流，繼而影響買貨、支薪、付租等各項開支，對業界帶來壓力。”

鄭偉雄根據業界內部調查指出，今年“十·一”黃金周的銷情不見得理想，當中數據並不包括在目前已公佈的政府統計中，又預計政府稍後公佈10月份零售業數據欠佳。“協會原來估計全年跌幅為2至3%，首八個月亦只下跌2.2%，但最新跌幅已達2.7%，若趨勢持續，跌幅貼近協會估計的3%，情況令人關注。”

但鄭偉雄強調，暫時仍非全部零售商皆經營困難，目前香港幾乎全民就業，本地消費力仍在，故

對以本地人為銷售對象的零售商來說，影響暫且輕微，惟以旅客為銷售目標的零售商則面對巨大挑戰。“最大影響是鐘錶珠寶，銷貨價值下跌了22.9%，一般零售商的盈利能力只有幾個百分比，少了兩成生意已算虧本了。”他續指，租金壓力是零售商普遍遇到的問題，特別是連鎖經營的零售商，龐大的固定成本令經營更加吃力。

訪港旅客消費力下降

鄭偉雄不約而同指出，旅遊業不景氣是零售業受壓的主因，“事實上，訪港旅客數目跌幅有限，只是0.5%，但他們的消費金額明顯下降，這是關鍵所在。”他分析，今日內地一線城市的旅客未必以香港為首選目的地，而現時來港旅客的消費力亦較前一批低，即使旅客量平穩，銷售額卻走下坡。

鄭偉雄又指，港元偏強難免令旅客對香港卻步，“美元升值，令跟美元掛勾的港元偏強，來港消費變得越加昂貴，旅客情願選擇其他城市，尤其近來歐元弱勢，歐洲旅遊更為划算。”而且，香港亦再不是內地旅客唯一的選擇，他們申請簽證往海外旅遊的手續日漸簡便，具消費力的內地旅客有更多外遊目的地的選擇。

全年表現還看聖誕新年銷情

隨着美國步入加息周期，鄭偉雄憂慮港元走勢愈加強勁，持續影響零售業和旅遊業。更甚的是，美國加息恐觸及樓價，影響本地消費，進一步削弱零售業。

鄭偉雄對第四季零售業表現未感樂觀，但零售業全年表現還看聖誕節和農曆新年這兩個消費旺季，有些零售商單是聖誕、農曆新年的銷售，便佔全年三、四成的生意，不容輕視。他續稱，目前業內未見減薪、裁員潮和結業



潮，“雖然生意難做，但零售商嘗試節流，如減省兼職人手，同時積極推廣以保持銷售。”

線上線下並駕齊驅

除了經濟環境因素外，傳統零售商尚要面對網購的激烈競爭，不少零售商因未及轉型，市場佔有率立時銳減。然而，危中自有機，鄭偉雄認為網購概念能為傳統零售模式打開新路，“不少零售商正在開發全方位銷售渠道，利用具備實體店的優勢，以O2O



(Online to Offline) 的營銷模式，結合線下商店與線上銷售，提升服務質素之餘，亦爭取顧客信任，為他們提供全新、全面的服務體驗。”

網上營銷另一好處是吸納本土以外的客群。鄭偉雄特別指出，跨境電子商貿在內地日漸普及，港商未必需要在內地開店，亦可透過網購將銷售渠道延伸至內地。“從前內地流行代購，利用法律灰色地帶，將境外貨品以不正式

渠道進入內地，藉以逃避相關稅項。今年起，中國政府正式規範跨境電子商貿，稅率相對便宜、清關快捷方便，商人都樂於循正規、合法途徑入口，這對香港零售商來說也是利好條件。”據他了解，目前已有連鎖店着力推展跨境電子商貿，以拓展內地銷售市場。

優質服務仍是王道

說到底，零售是直接面對顧客的行業，時刻提升服務水平是零

售業永恆的致勝之道。鄭偉雄強調，未來價錢不再是我們的優勢，取而代之是以優質服務取勝。此外，旅遊業與零售業唇齒相依，他期望政府積極開拓更多新景點，並加以推廣，同時提升香港接待旅客的能力，令旅遊及零售業雙雙得益。🌀

Francis Lui: Revitalize tourism to boost retail market

Hong Kong's total retail sales decreased by 2.7% year on year in the first nine months of this year, but total sales rose 1% in the same period. **Francis Lui, Professor of Economics at the Hong Kong University of Science and Technology**, believes this situation is a cause for concern.

Retail environment is worse than during the SARS period

Lui said: "The situation is even worse than during the SARS period in 2003." He had made the same argument in a newspaper article earlier in mid-September. At that time, upon reading about the retail industry's complaints in the news, he studied the relevant data and found that there was indeed a basis for such an argument. The reason is that at present there is no deflation that can offset the decline in revenues.

Lui pointed out that the retail industry accounts for only a portion of total consumption in Hong Kong. Changes in other spending such as shop rentals can also affect index movements. He said: "Although sales revenues decreased during the SARS period, rentals also dropped, so the situation was not as grim as today."

Weakness in tourism affects retailing

To solve the problem, we should first understand the cause of the problem. First of all, Lui disagrees that the stock market downturn is the cause. He pointed out that the performance of the retail industry started to deteriorate a few months before the stock market downturn.

Besides the stock market factor, Lui believes the strong Hong Kong dollar also has limited impact on the retail industry. He noted that although the RMB exchange rate has pulled back currently, it is still close to last year's level, so the real impact is mild. He stressed that these factors are not without impact on the retail industry, but they are not the main factors.

Lui admitted that the performance of the tourism industry is the key. He said that Hong Kong's hotel occupancy rate has been high in the past few years; it was not easy to get a table at a restaurant even through reservation. Now the opposite is true. Visitors to Hong Kong have dropped in numbers, which naturally affects the performance of the retail industry. Why are



Mainland visitors avoiding Hong Kong? Lui believes that this is probably due to the recent social climate in Hong Kong.

Rebuilding the reputation as a hospitable city

The retail industry represents about one fifth of Hong Kong's GDP and accounts for one quarter of employment in Hong Kong. Lui believes that despite the drop in retail sales, sales volumes have remained unchanged or even increased. Some shops may close down in the near future but there will not be mass closures or layoffs.

How to help our retail industry return to growth? Lui believes that Hong Kong must rebuild its image as a "hospitable city".

Reform and innovate to meet challenges from online shopping

The wave of online shopping has spread across Hong Kong and the Mainland, and such mode of shopping is especially well received by young consumers. Lui noted that this is a warning signal for Hong Kong's retail industry. He explained that shops in Hong Kong are increasingly serving as mere "window displays": consumers will come to look at the designs and try them out before buying them via the internet. Conventional retailers must therefore reform and innovate in order to retain customers.



Thomson Cheng: Explore e-commerce to transform

Excluding the price movements over the period, the total retail sales volume in September this year was down 3.1% from the same month last year, which implies that both price and volume have declined. **Thomson Cheng, Chairman of Hong Kong Retail Management Association's** admitted that the industry is concerned about the situation.

Retailers focusing on visitors bear the brunt

Citing an internal survey conducted by the industry, Cheng said that sales during this year's October Golden Week were not satisfactory. However, he stressed that not all retailers are having operational difficulties

for the time being. As Hong Kong is almost in full employment, the locals still have spending power. Therefore, the impact on retailers focusing on the locals is limited for the moment; however, to retailers focusing on visitors, the challenge is enormous. Rental pressure is a common problem for retailers, specifically retailers in chain operations. The huge fixed cost makes operation more difficult for them.

Spending power of visitors to Hong Kong on the decline

Coincidentally, Cheng pointed out that the tourism slump is the main cause of pressure on the retail industry. Today, Hong Kong is not necessarily the preferred travel destination for residents of the Mainland's first-tier cities, and with the Hong Kong dollar on the strong side, it is inevitable that

visitors will avoid coming to Hong Kong. Cheng said: "In particular, with the recent weakness of the euro, traveling to Europe offers more value for money." Moreover, Hong Kong is no longer the only option for visitors from the Mainland. As the application procedures for visas to travel abroad get increasingly easy, Mainland visitors with spending power have more choices of travel destinations.

Full-year performance will hinge on Christmas and New Year sales

As the US enters the rate hike cycle, Cheng is concerned that the increasingly strong Hong Kong dollar will continue to have an impact on the retail and tourism industries. He is not optimistic about the retail industry's performance in the fourth quarter, but its full-year performance will still hinge on sales during Christmas and the Chinese New Year, both of which are peak consumption seasons. For some retailers, sales during the Christmas and Chinese New Year seasons alone account for 30% to 40% of their business, which therefore should not be taken lightly. He added that currently there are no mass pay cuts, layoffs or closures in the industry yet.

Placing equal emphasis on both online and offline operations

In addition to the economic environment factors, conventional retailers also have to face intense competition from online shopping. Many retailers suffered a sharp drop in market share because they failed to restructure promptly. Nevertheless, every crisis has its opportunities. Cheng believes that the online shopping concept can open up a new path for the traditional retail model. Another advantage of online marketing is that it can attract customers outside Hong Kong. He understood that some chain stores are already devoting major efforts to cross-border e-commerce to tap the Mainland market.

Excellent service is still the way to take the crown

In the final analysis, as retailing is an industry that directly faces the customers, constant improvement in service levels is always the key to success. Cheng stressed that providing excellent service is the way to achieve success in the future. In addition, he hopes that the Government would actively develop and promote more new attractions, while improving Hong Kong's capacity to receive visitors so that both tourism and retail industries can reap the benefits of the improvement. ☞

“一帶一路” 時代意義深遠 The Epoch-making “One Belt and One Road” Strategy

“一帶一路”是中國在新時代環境下推動經濟、社會全面發展的長遠戰略，別具時代意義，短、中期可促進與歐亞大陸經貿往來，中、長期則打通西部地區通往歐亞大陸通道及印度洋口岸。

As a China's long term strategy to facilitate all-round economic and social development, “One Belt and One Road” is time-defining.



為

推進“一帶一路”戰略，中銀香港經濟及政策研究主管謝國樑指出，中國為此正從多方面部署，包括完善各項基建、建立區域貿易及物流基地、境外經貿合作園區，以及籌措發展資金。

首要建設基礎設施

所謂路通財通，中國於“一帶一路”沿線建設各項基建工程，其中重點為建設高鐵，中國正計劃興建三條貫穿歐亞的高鐵，即歐亞高鐵、中亞高鐵及泛亞高鐵，連接中國與歐洲、中亞及東南亞，並在亞歐大陸現今已有的兩條大陸橋之外，構想第三歐亞大陸橋，橫貫亞歐20多個國家，比目前經東南沿海通過馬六甲海峽進入印度洋行程要節省約3,000公里，形成新的區域經濟發展軸線。

同時，中國與印尼、柬埔寨、緬甸、斯里蘭卡、希臘等國家已就港口建設和營運展開合作，較受關注的項目包括巴基斯坦瓜達爾港項目、中國與斯里蘭卡科倫坡港口項目、緬甸仰光莫塔馬灣港口、泰國克拉運河項目及印尼港口建設。而中國——中亞天然氣管道A、B、C三線已經通氣投產，待D線建成後將形成中國——中亞天然氣管道網，成為中國與中亞五國重要的利益紐帶。

共同建立經貿合作園區

中國並與“一帶一路”沿線主要核心城市合作建立貿易及物流樞紐，在海外建立經貿合作園區（即產業園區），作為產業合作平台。根據國家商務部資料，目前中國在全球50個國家建立了118個經貿合作區或經濟開發區，其中有77個位處“一帶一路”沿線23個國家。

2014年，中國與“一帶一路”沿線國家的貨物貿易額達1.12萬億美元，佔外貿總額26%。若以年均10%的增長率計算，至2020年，中國與“一帶一路”沿線國家的貨物貿易額預計達2萬億美元。

香港乘勢參與其中

國家亦賦予各省份在“一帶一路”規劃中的定位。例如，新疆被定位為“絲綢之路經濟帶核心區”，福建則被定位為“21世紀海上絲綢之路核心區”。毗鄰香港的廣東省亦正在探索與21世紀海上絲路沿線國家和地區在貨物通關、商品檢驗檢疫、品質標準、電子商務等領域建立合作機制，銳意發展為21世紀海上絲路沿線國家和地區的商品展示、銷售及採購中心。

因此，香港亦應把握“一帶一路”的機遇，乘勢發揮自身優點，在不同發展階段扮演不同角色。謝國樑表示，“一帶一路”所需基建資金估計達5至8萬億美元，多邊金融機構需要大量籌措發展資金，債券集資及項目融資需求龐大，香港可發揮融資中心功能的最大優勢，作為人民幣離岸市場亦可扮演積極角色。

“一帶一路”建設涉及多個行業，香港尚可發揮其他領域的優勢，如零配件生產，商貿物流，專業服務如項目管理、法律及仲裁服務、各類中介服務等，以及提供各類專業人才。

不過，謝國樑提醒“一帶一路”規劃同時面對不少挑戰，如涉及複雜的

多邊國際合作體系，部分沿線國家經濟、法規水平相對落後，文化、宗教背景存在差異，而大部分高鐵及高速公路設施分為境內、境外的部分，工程亦存在銜接問題，無論在國家、企業層面的參與，這些都是新課題、新挑戰。

Tse Kwok-leung, Head of Policy and Economic Research of the Bank of China (HK), pointed out that China is making deployment preparation in different aspects to drive the “One Belt and One Road” strategy. These include perfecting infrastructures, establishing regional trade and logistics bases as well as offshore economic and trade cooperation parks, and raising funds for development.

Infrastructures as first priority

China is building various infrastructure projects along the route of “One Belt and One Road”, with high-speed rails as one of the foci. China is planning three high-speed rail links that go through Europe and Asia to connect China with Europe, Middle Asia and Southeast Asia. The third Euroasia Transcontinental Bridge is also under conceptualization. This would traverse through more than 20 countries in Eurasia to form a new regional economic development axis.

At the same time, China has started cooperation with countries such as Indonesia, Cambodia, Myanmar, Sri Lanka and Greece on port establishment and operation. On the other hand, the A, B and C lines of the Central Asia-China gas pipeline have already commenced production. These, together with the completion of line D, will form the Central Asia-China gas pipeline network to become a major economic belt of China and five Central Asian countries.

Co-establishing economic and trade cooperation parks

In addition to collaborating with core cities along the route of “One Belt and One Road” to establish trade and logistics hubs, China is also building economic and trade cooperation parks (i.e. industrial parks) overseas. Data from the Ministry of Commerce reveals that China has established 118 economic and trade cooperation

謝國樑
Tse Kwok-leung



zones or economic development areas in 50 countries. Amongst them, 77 are located in 23 countries along “One Belt and One Road”.

In 2014, the volume of trade between China and countries along “One Belt and One Road” amounted to USD\$1.12 trillion, which represents 26% of total external trade. With an estimated average annual increase of 10%, the volume of trade between China and countries along “One Belt and One Road” is expected to reach USD\$2 trillion by 2020.

Hong Kong to ride on the bandwagon


The country has also defined the positions of different provinces in its planning for “One Belt and One Road”. For example, Xinjiang has been defined as a “core area along the economic belt of the Silk Road”; Fujian, on the other hand, is the “core area of the 21st Century Maritime Silk Road”. Guangdong Province, sitting right next to Hong Kong,

is to become the centre of commodity exhibition, sales and merchandizing for countries and regions along the 21st Century Maritime Silk Road.

As such, Hong Kong should seize the opportunity of “One Belt and One Road” and ride on the bandwagon to exert the power of its competitive edges. According to Tse, the funding requirement for the infrastructures of “One Belt and One Road” is expected to be in the range of USD\$5-8 trillion. Multilateral financial institutes also need to raise large amount of development funds. Hong Kong can put its best advantage as a financing centre and take up an active role as a major offshore RMB market.

The building of “One Belt and One Road” involves different sectors. Hong Kong can play a part in sectors such as parts and components production; and commerce, trade and logistics. It can also offer talents from different professional services such as

project management, law and arbitration and other intermediary services.

However, Tse reminded readers that the planning of “One Belt and One Road” does have a number of challenges. For example, it involves complicated multilateral international cooperation systems; the economic and legal standards of some of the countries along the route are comparatively backwards; there are also differences in culture and religions, etc. In addition, most high-speed rails and expressways consist of parts that are inside and outside the countries involved, meaning there would be dovetailing problems in the projects. These are all new challenges for participating countries and enterprises alike. 



懲教並重 建和諧社會

Custody and Rehabilitation in Support of a Harmonious Society



俄國大文豪杜斯妥也夫斯基曾言：“社會的文明程度體現於監獄。”過去多年，香港懲教署在管理監獄之餘，更致力協助在囚人士努力更生，對於促進社會和諧，功不可沒。

Eminent Russian writer Dostoevsky once said, “The degree of civilization in a society can be judged by entering its prisons”. Over the years, apart from the management of prisons, the Correctional Services Department (CSD) of Hong Kong has always strived to rehabilitate persons in custody to lead a new life, thereby significantly contributing to social harmony.

外保安全 內倡教化

根 據數字，過去八年香港並無成功逃獄個案出現，足證監獄管理成效卓越。懲教署署長邱子昭認為，這一切端賴理念、制度配合，以及部門人員同心協力所達致。

他表示，香港懲教服務針對外與內兩方面。對外方面，任何人一經刑事司法體系判定罪成，懲教署有責任把他們暫時隔離，以保障公眾安全，減少罪案。對內方面，懲教署致力以穩妥、安全和人道的方式，配合健康良



好環境，並與社會大眾及其他機構攜手合作，為在囚人士提供適切的更生計劃，以減低重犯機會。

現時本港有29所懲教設施，當中包括懲教院所、中途宿舍和設於公立醫院的羈留病房。懲教院所包括低度設防、中度設防和高度設防監獄、精神病治療中心、教導所、勞教中心、更生中心及戒毒所。邱子昭解釋，在高度設防的院所，“懲”的比重較高；在低度設防的設施，則較着重教導在囚人士改過自新。

完善羈管與全面更生

香港懲教服務的成效顯著，邱子昭認為安全的羈管環境是首要因素。他以外國最近發生的逃獄、暴動個案為例，如果羈管監控稍有差池，即會對社會安全構成嚴重威脅，所以懲教署必定嚴格執行這項核心工作。一直以來，懲教署極重視監獄保安，嚴格檢查違禁品，講求紀律，奉行定時作息。他還特別提到，本港有54%的本

地在囚人士曾經濫藥，他們須不時出外就醫，這使羈押難度增加。雖然如此，香港過去八年未有發生成功逃獄個案，亦不見暴動騷亂，只有少數企圖逃走事件。此外，在法例完善規管下，香港監獄羈管環境具高透明度，不容濫權情況出現。

全面的更生服務是第二個重要因素。邱子昭闡釋，更生工作不只是大眾所認知的進修與職訓，當中還分前、中及後三期工作。前期是指在判刑前法官所要求的各項報告，而這類報告多數由懲教署人員協助撰寫。中期則包括在囚人士服刑期間的各項評估，目的是為在囚人士提供合適的更生計劃。由於懲教院所的在囚人士絕大部分最終都會重返社會，懲教署在後期會致力協助他們改過自新，成為奉公守法的市民，當中多數是青少年。懲教署一直與80多個非政府機構緊密合作，推行多元化的更生計劃，為在囚人士提供機會和協助。邱子昭形容，懲教人員好像與“魔鬼”爭戰，才可

使在囚人士培養腳踏實地的意識，重回正軌。

鼓勵進修 卓然有成

他續指，懲教署十分鼓勵在囚人士讀書進修，並一直與香港公開大學建立夥伴合作關係。據邱子昭所言，在成年在囚人士當中，修讀第二個學位的人為數不少。至於青少年在囚人士，由於思想尚未成熟，必須接受強制性教育，包括職業訓練與常規教育課程，以便他們日後工作或繼續就學。最近青少年在囚人士在讀書方面屢創佳績，例如有青少年在囚人士在文憑試經濟科考獲“5**”成績，亦有人成功獲本地大學取錄修讀資助學士學位課程。懲教署每年都會在部分懲教院所舉行證書頒發典禮，每名在囚人士可以邀請親友出席。他們不少都很珍惜這機會，對他們是很大的鼓勵。

社區工作

為幫助在囚人士重建自信，邱子昭呼籲社會支持，使他們知道有改過重來



Ensure public safety externally and implement rehabilitation internally

According to figures, there have been no successful cases of prison escape in Hong Kong over the past eight years, which is a testament to the outstanding efficiency of prison management in the HKSAR. **Yau Chi-chiu, Commissioner of Correctional Services**, believes that this is attributed to the core values and systems, as well as the concerted efforts of the CSD's staff at all levels.

He said that Hong Kong's correctional services focus on both external and internal dimensions. Externally, once a person is sentenced, the CSD is responsible for isolating him/her temporarily from society in order to ensure public safety and reduce crime. Internally, the CSD provides persons in custody with appropriate rehabilitative programmes and helps reduce re-offending.

Secure custodial environment and appropriate rehabilitation programmes

Yau believes that the success of Hong Kong's correctional services is first and foremost due to a secure custodial environment, which is one of the CSD's core responsibilities. Right from the outset, the CSD attaches great importance to prison security, conducts stringent checks for prohibited items, upholds discipline, and ensures regular work-and-rest routines.

邱子昭
Yau Chi-chiu



的機會，並沒有從此遭社會遺棄，他們才不會仇視社會，陷入惡性循環。他指出，該署十分鼓勵僱主登記成為“愛心僱主”，給予更生人士就業機會。他指，懲教署多年來致力在社區推廣助更生工作，呼籲大家支持和接納更生人士，例如今年12月該署將再次舉辦更生人士視像招聘會，去年的招聘會共有70間企業參與。經過多年努力，重犯率已由2002年的37.9%，降至2012年的29%。

邱子昭進一步提到，懲教署亦非常着重青少年教育工作，例如目前在正騰空的馬坑監獄舉辦“思囚之路”活動，以青少年容易涉及的案件為題材，模擬審訊及判刑，更讓參與者體驗服刑滋味，讓他們明白犯罪必須負上沉重代價。邱子昭期望，懲教署多元化的工作，能懲教並重，減少罪案發生，從而締造和諧的社會。

In addition, under the sound legislations and regulations, there is a high level of transparency in Hong Kong's custodial work and no abuse of power will be tolerated.

Secondly, the success is also due to appropriate rehabilitation programmes at initial, interim and final stages. The initial stage refers to various reports required by the judges before passing a sentence, and most of these reports are prepared with the assistance of the CSD. The interim stage involves the various assessments during imprisonment. At the final stage, the CSD will assist persons in custody to lead a new life and help them become law-abiding citizens.

Encourage education to achieve results

Yau added that the CSD strongly encourages persons in custody to study and learn, and in this regard, the Department has established a partnership with the Open University of Hong Kong. As for young persons in custody whose thinking is not yet mature, education is


mandatory, including vocational training and general education courses, so as to help them to find work or continue their education upon release. Young persons in custody have achieved good results in examinations. For example, a person in custody has recently obtained level 5** in Economics in the Hong Kong Diploma of Secondary Education Examination. One has been successfully admitted to a local university for an undergraduate programme.

Every year, the CSD organizes academic certificate presentation ceremonies at some institutions and persons in custody may invite their families and friends to attend. They treasure this opportunity very much and this is a great incentive for their study.

Focus on community education to prevent crime

In rebuilding self-confidence of persons in custody, Yau appeals to the society to join hands to provide them with the chance of leading a new life and to promote the message that the society has not abandoned them. As a result, they will not

become hostile to the society and fall into a vicious cycle. In addition, CSD strongly encourages employers to register as "Caring Employers" and offer job opportunities to rehabilitated persons.

Yau further stresses that the CSD is also very focused on community education for the youths. For instance, the CSD has recently launched a community education programme "The Reflective Path" in the vacated Ma Hang Prison, which provides a chance for students to take part in role-play of a mock-up court hearing and sentencing as well as to experience the life of persons in custody under a prison environment. Yau hopes that the CSD's wide diversity of work can provide both incentives and penalties to reduce crime, thereby building a safer and more harmonious society. 

及時把握“一帶一路”機遇 找香港經濟新方向(上)

Seizing the Opportunities Brought About by “One Belt and One Road” and Seeking New Directions for Hong Kong's Economy (1)

立法會功能界別商界(第二)議員 廖長江

Martin Liao, Legislative Council Member, Commercial (Second) Functional Constituency

今年是國家“一帶一路”戰略的開局之年，穩步推進“一帶一路”建設亦是當前國家密鑼緊鼓制訂的“十三五”規劃的重要內容。特區政府應帶領及支援本港各業界及時把握“一帶一路”的機遇，為香港整體經濟找到新方向。

This year is the year when China starts to build the “One Belt and One Road”, and the steady progress of this strategic initiative is an important part of the “13th Five-Year Plan” that the country is currently focusing on formulating. The HKSAR Government should provide leadership and support to various industries to promptly capture the opportunities arising from the “One Belt and One Road” and seek a new direction for Hong Kong economy's as a whole.

帶領業界及時把握機遇

中國已展開與沿線國家和地區磋商建設新的區域經濟合作架構，不斷充實“一帶一路”的合作內容和方式，香港若想在“一帶一路”中有所作為，實有必要及早參與。故此，繼今年初我促請特首在政府層面為本港商界採取“一帶一路”最新的發展情況後，最近在本立法年度伊始，我亦在立法會提出議案，促請特區政府帶領及支援各業界及時把握“一帶一路”的機遇，為香港整體經濟找到新方向。

該議案不但得到議員踴躍發言亦獲通過，可見即使是在政見紛紜的立法會內，絕大多數議員都支持要藉“一帶一路”為本港經濟找新出路。事實上，多年來香港經濟轉型緩慢，一些固有優勢已逐漸褪色，加上外圍經濟陰霾滿佈，香港實在面對外憂內患。而“一帶一路”橫跨亞、歐、非三大洲，將會是世界上最長的經濟走廊、最大的經濟推動引擎，整體經濟值估計將高達163萬億港元，發展潛力相當驚人。

國家推動“一帶一路”的《願景與行動》已提出了很廣闊的產業發展空間，包括運輸、口岸基建、電子商貿等，當中不乏香港享有優勢的產業範疇。問題是，香港的業界在具體上可以從何入手呢？

要敢於把眼光放得更遠

特首曾表示會首先研究遴選港方參與“一帶一路”的合適產業，對此我很認同。不過我認為更重要的是，我們的眼光可否放得更高更遠，不止是找尋當前的商機，而更加是：會否敢於為香港未來的五十年甚至更長的時間，找尋到經濟可持續發展的新方向？

首先，我們的傳統優勢產業大可藉“一帶一路”這個新平台拓展新市場，升級轉型。例如在金融業方面，香港作為全球三大金融中心之一，擁有全球最具規模的離岸人民幣業務，具備中國以外最大的人民幣資金池；有完善的金融體系，專業的金融分工，具有高透明度及多元化的金融產品，以及良好的金融監管制度和紀律；亦有一流的資產管理服務，滙集了一批世界上頂尖的金融人才。憑着這些有利條件，香港完全有能力成為“一帶一路”沿線國家企業首要的多渠道集資融資中心。數字顯示，“一帶一路”單計基礎設施建設，投資規模估計已經達到1.04萬億美元，跨國投資規模約524億美元，香港大有條件爭取成為“亞投行”財資中心，為沿線國家的建設項目提供融資。

強化為人民幣業務樞紐

為了滿足“一帶一路”龐大的資金需求，國家已成立了“絲路基金”及“亞投行”，這亦為本港帶來龐大的融資商機，有助推動本地債券市場發展，提升金融實力。另外，隨着“一帶一路”沿線國家間的經貿往來增加，人民幣使用率將變得更加頻繁，融資需求更為龐大，加上中國金融改革開放正致力在亞洲建立以人民幣為主導的區域性貨幣體系，擴展人民幣回流渠道，此舉正利好本港人民幣市場的發展，強化離岸人民幣業務樞紐的角色。香港金發局指出，若人民幣被納入成為儲備貨幣，估計將有五、六千億元人民幣從國內流走，屆時香港便可以在人民幣資本項目及邁向國際化中發揮更大作用，借機發展成為全方位的金融市場。“一帶一路”涵蓋不少伊斯蘭國家，令到香港近年發展良好的伊斯蘭債券市場亦有望大幅提升。而隨着“一帶一路”促使亞洲金融市場互聯互通，本港的財富、基金管理以及私募基金發展亦會受惠。

香港暫時仍享優勢的航運業，亦有望更上層樓。香港是國際航運樞紐、貨物分銷中心及物流企業雲集的貨物集散地，擁有世界級的國際機場及港口運輸管理設施，航線遍佈全球，貨物清關的效率更是首屈一指。香港大可協助“一帶一路”沿線地區複製內陸港口城市，及以快速清關的經驗協助沿線國家建立合作網絡，推動在聯合監管、數據互換，以至執法互助等不同範疇的合作。

“一帶一路”專業支援基地

同樣是香港支柱產業的商貿、專業服務，更可望提升成為“一帶一路”項目的專業支援基地。去年中國首次超越日本成為亞洲最大的對外投資國。香港向來都是內地企業“一帶一路”的平台，據國家商務部統計，截至2013年底，內地通過香港進行的對外投資高達3,700億美元，佔累計投資總額約57%。但其實中國企業“走出去”仍停留在初始階段，而“一帶一路”勢將帶動更多內地企業“走出



去”；屆時內地企業在海外投資及併購活動增加，對香港相關專業服務的需求亦會越為殷切。香港是亞洲領先的專業服務中心，匯聚了高端服務人才和專業服務，又有豐富的國際經驗、深厚的行業知識、嚴謹的執業操守和龐大的商業人脈網絡，可順理成章為“一帶一路”項目提供所需的法律、仲裁、調解、會計、風險評估、管理及諮詢等服務。

Provide leadership to industries to promptly capture opportunities

China has started discussions with the countries and regions along the Silk Road Economic Belt and the 21st-century Maritime Silk Road on building a new framework for regional economic cooperation and constantly enriching the contents and approaches of cooperation under the initiative. Hong Kong indeed needs to participate as soon as possible in order to benefit from it. Therefore, following my request for the Chief Executive to obtain information at the government level on the latest developments of the “One Belt

and One Road” for Hong Kong’s business community earlier this year, at the beginning of the current legislative year recently, I put forward a motion at the Legislative Council, urging the HKSAR Government to provide leadership and support to the various industries to promptly capture the opportunities arising from the “One Belt and One Road” and seek a new direction for Hong Kong’s economy as a whole.

The motion was eagerly deliberated and adopted by the Legco members. It is evident that despite the diverse political views within the Legislative Council, the vast majority of Legco members agree with the need to capitalize on the “One Belt and One Road” to seek a new direction for Hong Kong’s economy. In fact, because Hong Kong has been slow in economic restructuring over the years, some of its inherent advantages have gradually faded. Coupled this with the external economic uncertainties, Hong Kong is indeed facing both external and internal problems. As the “One Belt and One Road” spans across Asia, Europe and Africa, it will be the world’s longest economic corridor and largest economic engine. With an overall economic value estimated to be as high as HK\$163 trillion, its development potential is quite amazing.

China’s “Vision and Actions” on building the “One Belt and One Road” have given rise to a very broad space for industrial development, including transportation, port infrastructure and e-commerce, among which are many industrial areas where Hong Kong has advantages. The problem is that, specifically, where should Hong Kong’s industries start?

Dare to look beyond

The Chief Executive has said that he will first study and then select the industries suitable for participating in the “One Belt and One Road”. I very much agree with this. However, more importantly, I believe that we should set our vision higher and farther, not only to find current opportunities, but more so be bold enough to seek a new direction for Hong Kong’s sustainable economic development over the next five decades or even longer.

First, the industries where Hong Kong traditionally has advantages can capitalize on the “One Belt and One Road” platform to expand into new markets, as well as to upgrade and restructure. For example, in the financial sector, as one of the three major global financial centres, Hong Kong not only has the world’s largest offshore RMB business, but also boasts the largest pool of RMB funds outside of China. In addition, it has a sound financial system, professional financial division of labour,

highly transparent and diverse financial products, as well as an excellent financial regulatory system and discipline. It also offers first-class asset management services, bringing together a group of the world’s top financial talents. With these advantages, Hong Kong is fully capable of becoming the premier multi-channel financing centre for companies in the countries along the “One Belt and One Road”. According to estimates, just infrastructure construction alone, the “One Belt and One Road” has an investment scale of US\$1.04 trillion and transnational investment of about US\$52.4 billion. Hong Kong is well-positioned to become a treasury centre of the “Asia Infrastructure Investment Bank” to provide financing for construction projects in the countries along the “One Belt and One Road”.

Strengthening of RMB business hub

In order to meet the huge demand for funds due to the “One Belt and One Road”, China has set up the “Silk Road Fund” and the “Asia Infrastructure Investment Bank”, which also brings huge financing opportunities for Hong Kong, helping to develop its bond market and improve its financial strength. In addition, with the increase in economic and trade exchanges among the countries along the “One Belt and One Road”, the RMB will be used more frequently and financing needs will be more substantial. Plus, with financial reform and opening up, China is striving to build a RMB-dominated regional monetary system in Asia and expand the channels for the RMB to flow back. This is positive for the development of Hong Kong’s RMB market and will strengthen its role as an offshore RMB business hub. The Financial Services Development Council of Hong Kong pointed out that if the RMB is included as a reserve currency, an estimated RMB500 billion to RMB 600 billion will flow out from China, and Hong Kong will be able to play a greater role in RMB capital projects and going global, taking the opportunity to develop into a financial market offering a full range of products and services. Besides, the “One Belt and One Road” spans across many Islamic countries, which could significantly improve the Islamic bond market that has been developing well in Hong Kong in recent years. The development of wealth management, fund management and privately offered funds in Hong Kong will also benefit with the “One Belt and One Road” boosting interoperability among Asian financial markets.

The shipping industry, where Hong Kong still has advantages for the time being, is also likely to scale new heights. As

an international shipping hub, a goods distribution centre and a place where logistics enterprises gather, Hong Kong has a world-class international airport and port transportation management facilities, with flight and shipping routes spanning across the globe. Its efficiency in custom clearance for cargo is second to none. Hong Kong can help the regions along the “One Belt and One Road” to replicate inland port cities, and drawing from its experience in rapid custom clearance, it can also help the countries establish cooperation networks to promote cooperation in areas such as joint supervision, data exchange and mutual law enforcement assistance.

Professional support centre for “One Belt and One Road”

Commerce and professional services, which are also Hong Kong’s pillar industries, are likely to improve and form a Professional Support Centre for the “One Belt and One Road” projects. Last year, China surpassed Japan for the first time to become Asia’s largest foreign investor. Hong Kong has always been a platform for Chinese enterprises under the “One Belt and One Road” initiative. According to the Ministry of Commerce, as of end of 2013, the Mainland had made foreign investments of as much as US\$370 billion through Hong Kong, accounting for about 57% of its total investment. However, Chinese enterprises are actually still at the initial stage of “going global”, and the “One Belt and One Road” is bound to drive more Mainland enterprises to “go global” and increase their overseas investment and M&A activities. Hence, they will have increasingly stronger demand for Hong Kong’s professional services. Hong Kong is Asia’s leading centre for professional services, and it brings together high-end service personnel and professional services. Coupled these with its wealth of international experience, in-depth industry knowledge, rigorous professional conduct and enormous business contact network, Hong Kong can naturally provide the necessary legal, arbitration, mediation, accounting, risk assessment, management and consulting services for the “One Belt and One Road” projects. 📞

如對上文內容有任何意見，歡迎向廖長江議員反映。

Should you have any comments on the article, please feel free to contact Mr Martin Liao.

地址 Address:

香港中區立法會道1號立法會綜合大樓703室
Rm 703, Legislative Council Complex,
1 Legislative Council Road, Central, Hong Kong

電話 Tel: 2576-7121

傳真 Fax: 2798-8802

電郵 Email: legco.office.liao@gmail.com



何世柱：勞資協調 共榮共存

Ho Sai-chu: Accord between Employers and Employees Key to Reciprocal Benefits



萬丈高樓從地起，家族從事建築行業的本會永遠榮譽會長何世柱，自然明白“打穩根基”的道理。正如各行各業之中，僱員乃公司的重要根本，所以勞資關係，實在值得用心維繫。今年何世柱獲頒授大紫荊勳章，更是對他長年投入促進勞資關係工作的肯定。

The loftiest towers are built up from the ground. Coming from a family engaging in the construction business, **CGCC Life Honorary Chairman Ho Sai-chu** knows the importance of “laying a sound foundation”. Indeed, this principle applies to all sectors and industries. Employees are the very foundation of a company and it pays to make effort in maintaining good labour relations. Ho was the recipient of the Grand Bauhinia Medal earlier this year. This award attests to his continued and dedicated work in promoting good labour relations.



何世柱每年均會到瑞士日內瓦出席國際勞工大會。

Every year, Ho Sai-chu comes to Geneva in Switzerland to attend the International Labour Conference.

英語成為叩門磚

何世柱現為勞顧會及標準工時委員會代表，對於協調本地勞資關係，他已具有30載經驗。家族集團經營的是建築生意，表面上與協調勞資關係沾不上邊，他當年又如何踏出服務社群的第一步？

“那是因為我的英文還可以。”何世柱憶述，有一次隨香港建築業代表團前往澳洲參加國際建築業會議，當時初屆弱冠之年，隨團吸收經驗重於處理實務，故身

份只屬觀察員而非正式代表。然而彼邦會議畢竟多以英語溝通，而老一輩中通曉英語者不多，如若有人能聽能說，自然更為方便。就是這樣，畢業於香港華仁英文書院，自言“讀番書”的何世柱就因為懂英語而獲邀與同業共同出席會議，事後其表現甚受前輩賞識。時任東華三院副主席的曾正乃團員之一，回港後力邀何世柱擔任總理。何世柱擔任總理時年僅21歲，四年後更成為東華三院的主席，為東華三院歷來最年輕的主席。

代表勞方的第一次

常言道，機會總是留給有準備的人。英語能力，間接造就何世柱年紀輕輕就成了東華主席。上任後，他銳意改革東華三院的管理，整頓當時陋習，提升服務，改善形象。而且，當時東華三院職員與政府的並非同工同酬，何世柱為此極力爭取。

特別的是，這次何世柱代表勞方發聲，與他後來多年出任資方代表恰成對比。“這次經驗，使我學到很多。”何世柱本屬資方，



▲ 處理勞資問題，須與政府中人及勞方代表打交道。勞工及福利局局長張建宗與工聯會榮譽會長鄭耀棠就是其中兩位長期合作的夥伴。
To accord between employers and employees, Ho Sai-chu had to cooperate with government officials and the representative of the labours. Secretary for Labour and Welfare Matthew Cheung and Honorary President of the Hong Kong Federation of Trade Unions Cheng Yiu-tong are the long term partner with Ho.

但機緣之下，首度處理勞資問題反而是代表勞方。情況恰如一場辯論賽，若能分別就正反雙方立場思考，觀察自然比別人更為立體而通透。

善待勞工 建良性循環

近代關注社會、熱衷思考的年輕人，定必會就資本主義與社會主義的優劣問題反覆思量。隨年月過去，世界潮流說明資本主義有其價值，故成主流。何世柱年輕過，也曾琢磨社會主義的現實意義。在打理生意及協調勞資關係之時，他發現社會主義雖然不是世界主流，但當中部分理念卻非無可取之處。

他滿有體會地道：“能共榮，才能共存。”資本家仰賴工人賺錢，所以不能對工人過份壓榨，最好是能增加工人福利，使工人滿意工作待遇。士氣一振，公司營利上升，繼而可予工人更佳報酬，形成共享經濟成果的良性循環。這個信念，支持着何世柱畢生致力於協調勞資關係。

其實無論代表哪一方，人多自然意見多，代表工作並不易為。成



▲ 何世柱出席家族集團活動。
Ho Sai-chu attends the activity of his family business.

為勞顧會成員近30年，何世柱回首過去，對工作成績亦甚感滿意，其中包括假期由七天增加為14天，以及爭取最低工資過程中為勞資雙方協調等。這些工作，都為他實踐着“共榮”與“共存”的概念。此外，在國際勞工事務上，為保持香港聲譽，他亦數度積極協調，效果理想。

中總代表 實踐信念

除此以外，何世柱亦為中總貢獻

良多。由1980年中總第32屆會董會開始，何世柱分別出任副會長、司庫、副司庫等職務。在1985至1991年間，更代表中總擔任立法局議員。受政府委任加入勞顧會期間，他發現當時組織之中，中總未有正式代表參與。他認為，中總立足香港多年，成員眾多，於工商界深具影響力，故此向政府建議應安排一席位予中總代表。事後政府亦從善如流，所以至今勞顧會委員之中，四大商會各有一名代表。



▲ 何世柱曾是東華三院最年輕的主席。
Ho Sai-chu was once the youngest Chairman of Tung Wah Group of Hospitals.



▲ 何世柱代表本會出席論壇。
Ho Sai-chu attends a forum as the representative of the Chamber.



▲ 何世柱經營慈善事業之餘，也熱心公益。
Not only charity works, Ho Sai-chu is also warmhearted in promoting public welfare.



對於最近獲政府頒授大紫荊勳章，何世柱深感榮幸，亦感激政府對他多年工作的肯定。他認為，今年同獲大紫荊的還有代表勞方多年的工聯會榮譽會長鄭耀棠，彰顯了授勳委員會甚具心思，間接向大眾傳達勞資雙方應該共榮共存的信念。

行善積德 樹立典範

既然在外協調勞資關係，何世柱在內也得樹立僱主榜樣，一言

一行方有說服力。所以他務必將集團名稱“福利”這二字發揚光大，為員工提供相對優渥的條件，故他們也甘心為公司留下。“早年香港物力維艱，故我們搞建築的，在魯班誕除了提供假期，還會派飯予員工！”

何世柱繼承父親何耀光的建築生意之餘，亦秉承了其樂善好施精神。以父親命名的慈善基金，至今仍每年捐獻不輟。捐獻對象則

集中在教育方面，例如以何世柱雙親命名的大樓及廣場去年就於理工大學落成。理大前身為香港工專，何世柱就學於此，亦奉獻於此，可見他對母校如同處理勞資關係一樣，長年下來仍是熱忱滿懷。👉

Opening doors with English

Currently a representative of the Labour Advisory Board and Standard Working Hours Committee, Ho has engaged himself in the coordination of labour relations in Hong Kong for 30 years. At the age of 21, he was invited by the Tung Wah Group of Hospitals (TWGHs) to serve on its board because the elder generation was impressed by his proficiency in English during a construction industry conference in Australia. He became the youngest TWGHs Chairman ever and made his first step to serve the society.

Representing the labour side for the first time

Soon after taking office, he launched bold reforms to restructure TWGHs to eradicate undesirable customs then prevalent. He wanted to enhance the hospital's services and image. At that time, TWGHs staff did not enjoy the same earnings as their government counterparts and Ho lobbied actively for equal pay. It is an interesting contrast for it was the first time that Ho spoke up for employees but he later served as a representative of the employers for many years.

Favorable labour compensation creates virtuous circle

Speaking with experience, Ho commented, "To survive side by side, we must first create common prosperity." Better fringe benefits and satisfactory pay packages can boost morale and company profit, making it possible to provide even better wages. It is a virtuous circle in which both sides share the fruit of economic achievements. Embracing this value, Ho has made lifelong efforts to mediate labor relations in Hong Kong.

Ho has been a member of the Labour Advisory Board for nearly 30 years. Looking back, he is pleased with the results. His achievements include extending the statutory annual leave from 7 days to 14 days and mediating the employee and employer sides during the campaign for minimum wage.

A CGCC representative who puts ideals into practice

Furthermore, Ho has made many contributions to CGCC. After joining the Labour Advisory Board as a government appointed member, he found there was no official CGCC representative on the Board. He suggested a seat for CGCC to the

外語締良機

Foreign languages create opportunities

外語為何世柱締造良機，除了年輕時出席建築界會議時的英語派上用場，原來法語於勞資關係工作上也曾助他一臂之力。

故事要從瑞士城市日內瓦說起：無數國際組織林立，使這瑞士第二大城市於國際間知名度極高。而國際勞工大會，也是每年五月底在日內瓦召開。何世柱熱心勞工事務，縱使政府提供津貼有限，但這個大會，他每年都堅持要出席。

每次會議，歷時凡兩周之久。由於日內瓦是法語區，只諳英語在溝通上難免有礙。碰巧，何夫人正好可以擔此重任，幫忙處理日常交流事務工作。這對於何世柱與及一眾隨團人員而言，實在是深慶得人。難怪何世柱笑言：“所以每次開會太太一定要隨行！”

他謙稱，其賢內助之法語水平只屬一般，僅能應付普通對答而已。即使如此，一份鶼鶼之情，從其憶述中已是表露無遺。

Foreign languages have created many opportunities for Ho. In addition to his fluent English which served him well at the construction industry conference, French has also lent a hand in labor relations mediation.

Ho attends an annual labour conference in Geneva every year. During the two-week event, getting around in this French-speaking city with English poses quite a problem. Luckily, Mrs Ho can play an important role here. No wonder Ho said, "I'm always accompanied by my wife at these conferences."

Modest as ever, he says that Mrs Ho's level of proficiency in French is only average and limited to ordinary conversations. Yet, without a doubt, this conjugal love will always have an important place in his heart.




government and the recommendation was later adopted. Today, all four chambers of commerce in Hong Kong are represented on the Labour Advisory Board.

Ho was very honored to receive the Grand Bauhinia Medal recently, and grateful for the government's appreciation of his work.

A philanthropist and role model

While fighting for others' rights and benefits, Ho also runs his family business in the same principle. He offers very competitive wages; thus his employees are well-motivated and willing to stay with the company. On

the charity front, the charity foundation named after his father makes donations every year to support mainly educational causes. For example, a building and plaza named after his parents opened in the Hong Kong Polytechnic University (PolyU) last year. Ho finished education at the Hong Kong Technical College, predecessor of PolyU. Today, he is making contributions to this institution. It is clear that he has not lost his passion after all these years. He is still enthusiastic as ever, whether promoting affairs of his old school or labor relations. 



蔡伯勵：丙申年但願破中有成

Choi Park-lai: Hope for Success in Clash for 2016

新年伊始，《商薈》邀得曆法權威蔡伯勵分析丙申年香港運勢，冀助讀者早着先鞭，洞悉事業前景，知所進退。

To welcome the Chinese New Year, *CGCC Vision* has invited **Expert of the Chinese Calender Choi Park-lai** to analyze Hong Kong's prospects in 2016. We hope that his insights can help readers start early for what lies ahead their business and get a glimpse on when to advance and when to slow down.

2016年逢三破

“講 預言要有什麼根據，才能使預言接近事實呢？這是一個難題。我想起一句話：天人合一。”蔡伯勵說。

天人合一，以天求人，首先須知道曆法由天決定。一年的長短、每月的大小、氣候的轉變，無一不由天之日月陰陽五行變化而來。古人以人的生辰八字，來查考終身運程。蔡伯勵講流年，亦用年的開始、第一刻的八字，來研究一年的趨勢運程。

“日曆上，2016年1月1日值破日。農曆丙申年正月初一值破日，一年的第一刻立春，則是在破月。”習俗上，“破”都不是好事，破日視為不吉利。三破都落在重要日子上，2012年也曾遇過一次。不過該年的農曆破日，在壬辰年立春之前，為期甚短，與2016年之破，不可同日而語。

蔡伯勵又以立春推斷丙申年的流年，蓋立春可視為一年的“出生時間”。“按丙申年立春日的交接時刻、四柱八字為丙申年、庚寅月、丙辰日、丁酉時。丙為太陽之火，在地支有寅木之生，天干有丙丁之助，其勢炎炎。坐下申金，透出天干庚金，時支酉金，日支辰土生金，與酉合更化為金。”故金氣之堅剛，亦無與倫比。整組八字，雖另有一木一土，而實際寅木傾向於火，辰土生合於金，因此五行之中，只見火、金對峙。“在五行之生剋來說，火剋金。假如火多金少，金必銷熔；火小金多，火將熄滅。今能互相爭持不下者，必是勢均力敵，旗鼓相當。”

蔡伯勵笑說，五行相生相剋之理，非內行人會覺得不知所云。“研究陰陽五行，乃是專業。以上所說，假如遇上行家，就大有研究價值了。”

爭拗仍然在所難免

蔡伯勵歸納天意，以解釋人事。他說，來年氣候會有變化。至於一地的運氣，也會不時流轉。不過，香港大



蔡伯勵
Choi Park-lai

勢的輪廓，依然能測。“第一個解釋，可從破、剋來看。丙申年是明爭暗鬥的一年，無論商業、政治，糾紛必多。商業不振，金融市場淡靜，樓價有下滑趨勢。”

2016 適值立法會選舉，2017 則逢行政長官選舉，而且香港大學風波延宕日久，仍未平息，政治爭拗，亦似所難免。蔡伯勵說，受破日影響，不但政壇，一般民眾之間，爭執也不少。中港兩地，亦有爭持。

終成吉格 建設可期

第二個解釋則見樂觀：有破壞才有建設。“因為四柱八字中，火、金兩組結構配合，都很健康。因此可能破中有成，磨煉得兩勝之局。”故2016“一味吵架”之餘，仍可有所希冀。蔡伯勵希望火煉真金、琢玉成器，從中提振有建設的精神，造福社會。

若分四季觀察本年運勢，春夏之交，火勝於金，金氣處於下風。交到秋天，金氣得令，會發揮剛毅，善加回應。“再後雙方都會意識到相爭無益，均把劍鋒指向社會民生，純屬可喜。進入冬季，火死金衰，大家都意興闌珊，休養生息去了。”

回顧2015，如蔡伯勵前年預言，發展大致平穩。他歸結該年的工商業：“乙未年，木剋土，土剋水，因此屬金、水的金融業處於下風。”2016年，則百業淡靜，“因為大家有所爭持。”雖然如此，他認為香港風水，終成吉格。九龍、港島，彼此守護，共濟相扶，小城即使運勢起伏，到底不會壞到哪裏去。

預言固然可以在天人合一中求證，不過蔡伯勵明言，人智慧有限，至今尚未能百份之百準確。“但願後之來者，

共同在學理上發出意見，使預言進一步成為專科知識。”

Three clashes in 2016

“According to the calendar, 1 January 2016 is a clash day. The first day of the Lunar New Year is also a clash day. The start of spring, Lichun, falls in a clash month.” According to conventions, “clash” means something unfavorable. A clash day is regarded as unlucky. It was 2012 when three clashes last fell on important dates. Yet, as the Lunar New Year clash day was before Lichun and only lasted very short, it was not comparable with the clashes of 2016.

Choi Park-lai spoke with a smile that the principles of mutual promotion and mutual restraint amongst the five elements may make little sense to those who are not professionals in the field. “It is a specialist’s job to study yin, yang and the five elements. The topics that I just brought up would have much research value when discussed with professionals in the field.”

Disputes and disagreements inevitable

Choi Park-lai explained human affairs by summing up the heaven's will, commenting that climate change will take place next year. The destiny for a location also differs from time to time. Yet, Hong Kong's overall prospects can still be computed and estimated. "The first explanation can be observed from the clashes and the resistance. The year of 2016 will be one with both explicit and covert power struggles. Disputes will be frequent in the commercial and the political sectors. Business will be lackluster, the financial market will be subdued, and property price will also fall." Choi also said that the clash days will affect not only the political scene, but also the general public; frequent squabbles are expected. There will also be backbiting between the mainland and Hong Kong.

Expecting fruitful outcomes with eventual arrival of auspiciousness

The second explanation is slightly more

upbeat: construction always comes after destruction. As such, on top of the endless quarrels, 2016 will have something to look forward to. Choi Park-lai hopes that fire will forge genuine gold, and raw jade can become an exquisite artefact. He anticipated that the spirit to construct the society will be lifted for the wellbeing of the community.

In retrospect, 2015 saw generally steady development, as prophesized by Choi. Summing up the performance of the commercial and industrial sectors during the year, Choi commented, "During 2015, wood restrained earth, and earth restrained water. As a result, the financial industry, which is gold and water in nature, performed poorly." Slowdown in industries will be prominent in 2016, "because there will be much squabbling." Even so, Choi believed that Hong Kong's fengshui will eventually take the territory back to an auspicious position.



A soothsaying can undoubtedly be verified in the oneness of heaven and humanity. However, Choi Park-lai expressly stated that human wisdom has its own limitation, and total accuracy is yet to accomplish. "I hope that the new generation of soothsayers can speak out what they have gained from their learning, so that soothsaying can become a more specialized body of knowledge." 🌀

耄耋之年未言休

Not retiring because of age

於一室木香的上環真步堂採訪，茶几、案頭，書籍重重疊疊，既有國學，亦有新知。蔡伯勵說，2016年《七政經緯曆書》，還有一個月才脫稿。

《七政經緯曆書》，是按年逐日推步七政四餘黃道經緯行度專書，創編於1891年，至今已120多年，每年出版一次，原本至1970年止。以往稱為《真步堂·七政經緯選擇通書》，民國後改稱《七政經緯曆書》。2006年因應學界研習天星術數之勢，蔡伯勵重為操算出版2015乙未年年版。蔡伯勵指，此書編製甚是艱難，須多人通力合作，計算一年的軌跡、日月土木金水火在天體的位置，另還有日蝕、月蝕；快則一年半載，方能編定吉凶。若一人獨力承擔，需時可達兩年。

不過，蔡伯勵鮮少月旦人事。問及行政長官選情，只見他輕輕揮手：“不談這些。”行事言語，素來低調。本年10月底，政府頒授金紫荊星章，蔡伯勵僅設家宴，並未廣邀親朋。



According to Choi Park-lai, he is still one month away from completing the manuscript of the 2016 edition of his calendar *Qi Zheng Jing Wei Li Shu*. The publication is a book compiled according to the estimation of the seven heavenly bodies and four imaginary stars, the “Yellow Belt”, the longitudes and latitudes for each and every day by year. It was first compiled in 1891 and is now a 120-year-old book. Choi Park-lai pointed out that this is a difficult book to compile and it requires the collaboration of many people. It can easily take two years if only one person is to work on it.

Choi Park-lai rarely comments on current affairs. When asked about the outcomes of the Chief Executive election, he only gently waved his hands and said, “No comment on this.” He has always been a low-profile person. Choi was awarded the Gold Bauhinia Star Medal by the government at the end of October this year, but he only hosted a family dinner. There was no big party for his extended circle of friends and family.

細說月曆牌的美好寓意

Auspicious Message of Calendar Plates

文化葫蘆創辦人吳文正

Simon Go, Founder of Hulu Culture

► 廣生行一系列“雙妹嘜”形象設計，糅合中西的繪畫技法，為關蕙農奠下月曆牌畫王的地位外，更使不少商戶爭相仿倣。
Kwong Sang Hong's "Two Girls" design combines painting techniques of the east and west. This image series that placed Kwan Wai-nung in a leading position as the calendar poster master attracted many imitations from other companies.



從數百年來的年畫走到清末民初的月份牌畫，以至六、七十年代鐵皮月曆的百年光景中，它們不約而同承載了不同時代的美學，同時為中國人的家庭在新的一年，增添喜慶。

Inheriting the heritage of new year paintings from past centuries, monthly calendar posters emerged in the late Qing Dynasty and early years of the Republic of China, before evolving into iron plate calendars in the 1960's and 1970's. Having been with us for more than a hundred years, this art form portrays the aesthetics of different times. It also brings joy and festivity to Chinese families upon the beginning of a new year.

▼ 50年代的紙皮月曆牌上印着的是當時得令，紅極一時的粵語片女星白燕。主角雍容華貴的氣質，加上紅色玫瑰的配搭，令人愛不釋手。

A 50's cardboard calendar featuring well-loved Cantonese movie queen Pak Yin. The portrait and the red rose depict refinement and elegance, which makes it a favorite in those days.



▲ 60年代中，壽星公煉奶的鐵皮月曆牌，色彩仍然鮮艷奪目。日曆牌的畫功精緻，人物甚具立體感，掛於牆上，甚為搶眼。

The colorful Longevity Brand Condensed Milk iron plate calendar of the mid-60's still looks sharp today. The refined artwork features an eye-catching three-dimensional subject figure, which can certainly capture people's attention when hanging on a wall.

年 關難過年年過，一年容易又新年。過去的日子隨月曆一張張撕去不留痕，換上新的年曆，和貼上賀年揮春的美好意願一樣，是中國傳統家庭的新春事件簿。回顧歷史，彩色印刷的月曆牌已取代早年中國傳統的木刻年畫。月曆牌不單具有提醒重要日子和節慶的功能，更能夠為斗室增添色彩。一幅充滿吉祥寓意、印刷精美的月曆牌，是一個祝願，更是宣傳商品的廣告。

由吉祥圖畫到影星畫像

細看這些陳年鐵皮月曆牌，發現其設計式樣和內容都大同小異，例如傳統的財神、福祿壽等吉祥圖畫，都源自昔日農村民間年畫，充滿好意頭的寓意，是雜貨店或海味店的御用“代言人”。至於文具店、藥廠和一些洋行，則會推陳出新，年年不同；他們印製的月曆牌以香港名勝為主，如山頂“老襯亭”、維港全景、虎豹別墅或海洋公園等。

80年代後期，配合電視劇潮流興起，電視明星遂取代以往的電影紅星成為月曆的“牌上明星”，那些年的汪明荃、趙雅芝、李司棋、黃淑儀等都成為月曆牌上的“常客”；當然還有剛從佳視（佳藝電視）轉到大台的俏黃蓉——米雪、DoDo姐——鄭裕玲。至於男影星則絕少出現於月曆牌上，劉德華、梁朝偉、苗僑偉是少數的例外。箇中底蘊，需要將來再作詳細研究。

古早變時尚 收藏家愛不釋手

追本溯源，這種新年掛月曆的文化，相信源自中國民間掛年畫的傳統，寓意新年新喜慶，家家戶戶迎春接福，祝願來年吉祥如意。因此充滿美好寓意的民間圖騰和宗教故事人物，都會一一出現在月曆牌上，例如瑞獸、龍、馬、虎、金錢、鯉魚、福祿壽

三星、牡丹、桃花等都各有隱喻，各有層次，這套根深蒂固的觀念伴隨着美學，流傳民間數百年。

直至清末，西方列強入侵，令中國的通商口岸大開，帶來頻繁的商業貿易。不少來華的商業機構為了開拓市場，除了增強商品的包裝迎合國人口味之外，也窺準中國人既有的掛年曆傳統和習慣，推出以石印彩色技術印製的月曆牌畫，西方傳入的月曆牌畫後來更逐漸取代傳統的套色木刻年畫。這些附有商標的精美月曆牌畫推出之後，不單大受歡迎，後來更成為市民搶購的商品。月曆牌除可收宣傳推廣之效外，更引申出後來商戶爭相高薪禮聘著名畫家，代為繪製多姿多采、新穎艷麗的月曆牌畫的風尚。

隨着石印技術的引入，加上市場競爭激烈，十里洋場的上海便成為月曆牌畫的搖籃。這些色彩艷麗，畫像充滿中西文化情調的“商品”，隨即令人趨之若鶩，繼而爭相搶購；其新穎的設計和格調，一洗過去數百年來，傳統木刻版畫千篇一律以民間故事為題材的設計，取而代之是時髦的西方事物，如飛機、輪船和滿室的摩登家具裝潢，當然還有穿上時尚服飾，婀娜多姿的女子健康畫像，加上畫家採用嶄新的繪製手法，令人耳目一新。

時至今日，陳年的鐵牌月曆已成為不少新一代好此道者的搶手貨，至於塵封百年的月曆牌畫，早已奇貨可居，成為當今收藏家和博物館爭相競投的珍藏。

▼ 罕見的玉女陳寶珠泳衣照，開了泳衣照片登堂入室的先河。
A rare image of teenage idol Connie Chan in swimwear. A revolutionary breakthrough that brings swimsuit photos to the living room.



▲ 相信影星丁佩不會自薦為婦女藥品宣傳，估計廠商在印刷公司選中其相片，再配上產品作宣傳而已。
It is unlikely that Ding Pui offered to promote women's drugs. The drug maker probably chose a photo of the actress and added their products afterwards.



◀ 影星林黛天生麗質，宜古宜今，自然成為廣告商的“搶手貨”。這張60年代的紙製月份牌，今天已非常罕有。 Equally attractive in modern or classic roles, movie star Linda Lin was advertisers' top choice. This cardboard calendar from the 60's is extremely rare today.

Over the last century, traditional new year woodcuts gradually gave way to calendars printed in color. Not only are the latter useful reminders of important dates and festivals, but also attractive additions to home décor. Finely printed calendar plates in auspicious designs deliver both well wishes and product advertising messages.

From auspicious paintings to movie star portraits

A close look at vintage iron plate calendars will reveal designs and contents mostly originated from rural new year folk paintings. Containing auspicious messages, they were “well-wishing announcers” of traditional grocery stores and sun-dried seafood shops. As for stationery shops, drug stores and trading firms, a new design for every new year was the general practice. Most of these printed calendars featured Hong Kong scenic spots.


In the late 1980's when TV drama gained popularity, movie stars were gradually replaced by TV artistes as calendar faces. The majority were female artistes and their male peers were very rarely seen. The reason for this requires further study.

Retro is fashion: vintage calendars are sought-after collectibles

This new year calendar culture is probably rooted in the Chinese custom of displaying auspicious paintings to celebrate the new year. In the late Qing Dynasty, foreign businesses trading in China were eager to open up the mainland market. In addition to refining product packaging to suit the taste of Chinese consumers, many firms offered

pictorial calendars in color lithographic print, recognizing the local habit of displaying calendars for the new year. They enjoyed overwhelming success and became popular commodities that were quickly sold out.

These “commodities” featured colorful art that blended cultural elements of the east and west. These instant hits were sought after by all. Novel in design and style, they were refreshing alternatives to stereotyped pictorial woodcuts based on folklore. Fashionable ideas from the west and new painting styles brought a welcome and pleasant change.

Today, vintage iron plate calendars are hot targets for new-generation collectors interested in this art form. Century-old calendar posters, on the other hand, are extremely rare commodities that can fetch high prices. Collectors and museums often compete for such treasures. 

圖片提供：吳文正
Photo Source: Simon Go

香港月曆牌畫王 —— 關蕙農

Master of Hong Kong calendar posters — Kwan Wai-nung



關蕙農被譽為是戰前的月曆牌畫王，馳名省港和上海。其曾祖父關作霖，又名啱呱（Lamgua），是十九世紀廣州首屈一指的外銷畫家，師承英國畫家喬治·錢納利（George Chinnery）。早年的關蕙農以深厚的國畫根底和西洋水彩技法，設計繪製廣生行的“雙妹嘜”月曆畫而聞名；“雙妹嘜”以當時時尚的少女造型為依據，畫風改變過往國畫式的傳統框框，其筆法細膩，立體呈現女性的美態，加上構圖獨特，創出月曆畫的新潮流。

關蕙農的創作全盛期為1915年至1930年代，期間承辦不少商戶的訂單，範疇極廣。除廣生行外，還有朱昌蘭煙廠、屈臣氏藥房、百家利化妝品、永安堂藥行等，作品不勝枚舉。1911年曾被《南華早報》聘為美術主任，其後於1915年，在港島開設亞洲石印局，開拓家族的印刷和設計事業。其他同期的著名月曆牌畫家包括杭稚英、鄭曼陀，兩人與關蕙農鼎足於中國的月曆牌畫界。

A famous name in Guangdong, Hong Kong and Shanghai, Kwan Wai-nung earned recognition as the Master of Calendar Posters before the war. In the early years, he made fame with the “Two Girls” calendar poster for Kwong Sang Hong. His unique art style broke conventions of traditional Chinese painting. Kwan’s creative career peaked in the period between 1915 and the 1930’s when he was flooded with orders from business firms. He produced a very wide variety of works during this time. He was appointed art director by the *South China Morning Post* in 1911. Later in 1915, he founded Asiatic Lithographic Printing Press on Hong Kong Island and laid the foundation for a family business in printing and design.

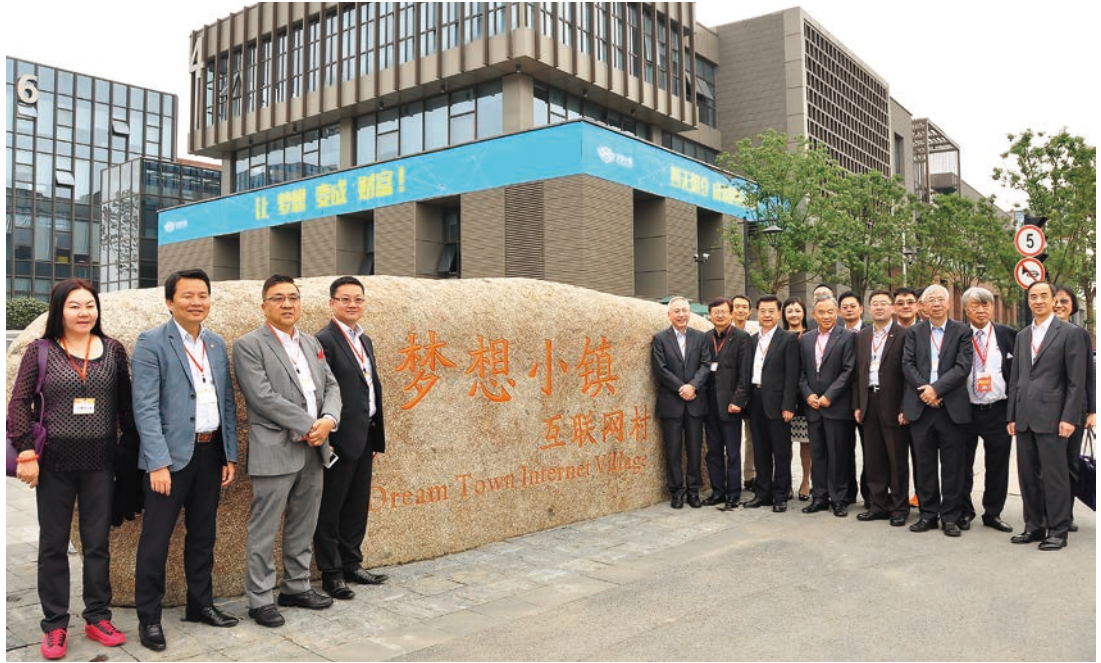


王輝忠（前排右九） Wang Huizhong (ninth from right, front row)



赴浙考察 電子商貿產業

Studying e-Commerce Businesses in Zhejiang



本會組團赴浙江省杭州市及嘉興市考察訪問，由副會長袁武、李德麟、馬忠禮，長三角委員會主席謝湧海率領，分別獲浙江省委副書記王輝忠，杭州市委副書記楊戌標、嘉興市委副書記胡海峰、統戰部部長朱靜綺及政協副主席邢海華等領導會見。團員重點考察當地電子商務行業發展情況及商機，並出席“第三屆世界浙商大會”。(23-26/10)

Led by the Chamber's Vice-chairman Yuen Mo, William Lee, Lawrence Ma and the Chairman of the YRD Committee Tse Yung-hoi, the Chamber formed a study mission to Hangzhou and Jiaxing in Zhejiang Province. The delegates were received by Deputy Secretary of CPC Committee of Zhejiang Wang Huizhong, Vice Secretary of CPC Municipal Committee of Zhejiang Yang Xubiao, Vice Secretary of CPC Municipal Committee of Jiaxing Hu Haifeng, United Front Work Department Director Zhu Jingqi and Vice-chairman of Jiaxing Provincial Committee Xing Haihua. As a main focus, the delegates explored the developments and business opportunities of e-commerce businesses in Zhejiang. Besides, they attended the 3rd World Zhejiang Entrepreneurs Convention. (23-26/10) 📍



專題午餐會：全球大變局 Luncheon: Global Game Change



約翰·奈斯比特 (右) John Naisbitt (right)



本會與香港聯合出版（集團）有限公司及香港中國企業協會合辦主題演講午餐會，邀請全球戰略家約翰·奈斯比特論述全球格局變化大趨勢、“一帶一路”與中國在全球發展中的角色、香港的發展機遇等。本會永遠名譽會長蔡冠深為主禮嘉賓之一，近300位工商界領袖以及逾20國駐港領事出席是次活動。（19/11）

Global Strategist John Naisbitt was invited to a luncheon jointly organized by the Chamber, Sino United Publishing (Holdings) Limited and The Hong Kong Chinese Enterprises Association to talk about global changes, China's role in the world under the strategy of "One Belt and One Road" and the prospect of Hong Kong. Among the officiating guests was **the Chamber's Permanent Honorary President Jonathan Choi**. The luncheon was attended by over 300 leaders from industrial and business sector and over 20 consulates in Hong Kong. (19/11) 📱





酒酣舞翩 阿根廷 Argentina Wine Tasting Event



阿根廷不但是探戈之鄉，且是南美洲最大的葡萄酒生產地。阿國擁有超過 400 年釀造葡萄酒歷史，結合了傳統與現代釀酒術，風味別具一格。適逢阿根廷文化美食節，本會與阿根廷領事館合辦品酒會，成為系列活動之一。會上除有葡萄酒課程導師陸潔珊分享品酒經驗，及獲獎探戈舞者朱永康及鄭勵表演之外，更邀請 12 位酒商提供葡萄酒供嘉賓試飲，並提供阿根廷特色小食。(6/11)



As the origin of tango and the largest wine exporter in South America, Argentina has a rich history of wine brewing dating back more than 400 years. With unique taste, the Argentina wine is a great combination of traditional and modern. As one of the activities in Argentina Festival Hong Kong 2015, the Chamber co-organized a wine tasting event with Consulate General of Argentina in Hong Kong. During the event, **wine educator Jennifer Luk** shared her experiences in wine tasting. Also, there was a tango dance show performed by the awarded **tango dancers Raymond Chu and Lily Cheng**. A highlight of the event was the wine tasting part afterward, 12 wine dealers treated the guests with different wines and Argentine snacks. (6/11)



上海市委副書記應勇（左）表示，中總不論對新中國的建設、改革開放，還是對上海的經濟社會發展，都發揮了重要作用。中總眾多會員參與了上海的建設，為上海的發展作出貢獻，同時也建立了深厚的友誼。中總近年每年均組團訪問上海，是滬港交流的一個很好契機和機制，也是兩地友好感情的體現。（24/11）

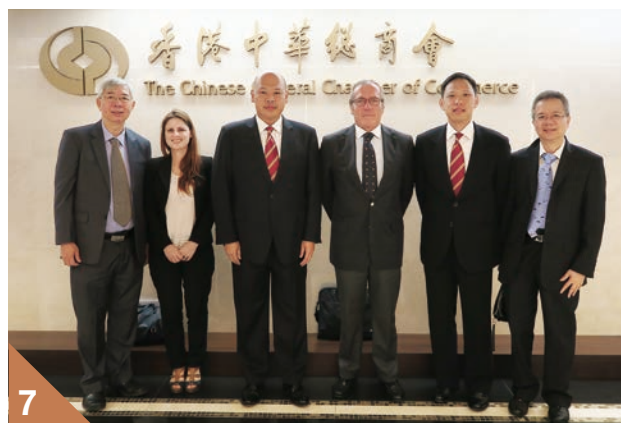
Ying Yong (left), Vice Secretary of CPC Municipal Committee of Shanghai praised the Chamber for its contribution to the establishment and reform of China and the socio-economic development of Shanghai. Members of the Chamber paid efforts and made contribution to the development of Shanghai. Meanwhile, it offered people in both cities a chance for profound friendship. In recent years, the Chamber organized delegation to Shanghai annually. Ying believed it is a symbol showing effective communication and harmonious relationship between Shanghai and Hong Kong.



接待嘉賓

Reception of Guests

1. 貴州省委常委、省委統戰部部長劉曉凱（前排右）（30/11）
Liu Xiaokai (right, front row), Standing Committee Member and United Front Work Department Director of CPC Guizhou Provincial Committee
2. 廣州市人大常委主任張桂芳（左）（4/11）
Zhang Guifang (left), Director General of the Standing Committee of Guangzhou Municipal People's Congress
3. 蕪湖市常務副市長左俊（中）（25/11）
Zuo Jun (middle), Executive Vice Mayor of Wuhu
4. 煙台市投資促進局副局長張剛（右二）（16/11）
Zhang Gong (second from right), Deputy Director of Yantai Municipal Investment Promotion Bureau



5. 前海管理局香港事務處處長助理王子忠（右四）
（1/12）

Wang Zizhong (fourth from right), Assistant to Director of Principal Liaison Officer of Qianhai International Liaison Services Ltd

6. 競爭事務委員會總裁 Stanley Wong（右二）
（17/11）

Stanley Wong (second from right), Chief Executive Officer of Competition Commission

7. 南非西開普省總理海倫·齊勒（左）（9/11）
Helen Zille (left), Premier of the Western Cape

8. 葡萄牙企業 SAPEC 行政代表 Fernando
Fernandes（右三）（9/11）

Fernando Fernandes (third from right), SAPEC Group Administration Representative



1



2



3



4

會員活動 Members' Activities

1. 青委會與多間青年團體合辦午餐會，邀請歐盟駐香港和澳門辦事處主任彭家傑擔任主講嘉賓，探討敘利亞難民潮對歐洲各國的影響。(9/11)

The Youth Committee partnered with several youth organizations in organizing a luncheon. Invited to be the luncheon's speaker was **Vincent Piket, Head of Office of the European Union to Hong Kong and Macao**, he talked about the influence of Syria refugee crisis on the countries in Europe.

2. 婦委會邀請新鴻基投資管理有限公司總裁梁永祥講解電子支票系統的最新發展和應用。(12/11)

William Leung, Chief Executive Officer of Sun Hung Kai Fund Management Ltd, was invited to a seminar organized by the Ladies' Committee to talk about the newest development and application of e-cheque.

3. 深水埗區聯絡處舉辦潮汕三天團，體驗潮汕文化風情，參觀綠島山莊及綠島冰川地質公園。(13-15/11)

The Sham Shui Po District Liaison Group organized a three-day tour to Teochew and Shantou to have sightseeing at Green Land Mountain Villa and Green Land Glacier Geopark.

4. 長三角委員會及內地事務委員會邀請本會常委、中銀國際英國保誠資產管理有限公司董事長謝湧海就人民幣匯率形成機制及匯率前景作深入分析。(17/11)

Tse Yung-hoi, Standing Committee Member of the Chamber, Chairman of BOCI-Prudential Asset Management Limited, was invited to a seminar co-organized by the YRD Committee and the China Affairs Committee to analyze RMB exchange rate formation mechanism and the future of exchange rate.