



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL.: 2842 8777

Saturday, February 17, 1996

<u>Contents</u>	<u>Page No.</u>
DGT to attend Multilateral Trade Agenda conference	1
Hong Kong Monetary Authority money market operations	2

Sunday, February 18, 1996

<u>Contents</u>	<u>Page No.</u>
Governor's Lunar New Year message	3
Blankets distributed to street-sleepers	6

DGT to attend Multilateral Trade Agenda conference

* * * * *

The Director-General of Trade, Mr Tony Miller, will join senior representatives of other member economies of the World Trade Organisation (WTO) to attend a three-day conference in Australia.

The purpose of the meeting, to be held between February 21 and 23 in Brisbane, is to discuss the shape of the new multilateral trade agenda and the ways of moving it forward within the WTO framework.

It is jointly organised by the Australian Department of Foreign Affairs and Trade, the Committee for the Economic Development of Australia and the Queensland Government.

The conference, entitled "The future directions for the multilateral trading system", will also consider the agenda for the inaugural WTO Ministerial Conference scheduled for December in Singapore.

Mr Miller has been invited to be one of the two lead speakers at the conference's final session and will give a speech on "Mobilising the Multilateral Trading System: Towards Another Round?".

"As a staunch supporter of free trade, Hong Kong is anxious to maintain the momentum for trade and investment liberalisation," Mr Miller said today (Saturday).

"We have one of the world's most liberal trade and investment regimes, and fully support efforts to develop a consensus for more movement in the multilateral arena towards freeing up the global flow of goods, services and capital."

"With these objectives in mind, Hong Kong looks forward to contributing constructively to the forthcoming conference," he added.

The conference will be chaired by the Australian Minister for Trade and will be opened by the Minister of Trade and Industry for Singapore, the host of the 1996 WTO Ministerial Conference.

In addition to academics and international trade and business commentators, participants will include senior trade officials from WTO member economies as well as senior representatives from the Organisation of Economic Co-operation Development (OECD), the United Nations Conference on Trade and Development (UNCTAD) and WTO, led by its Director-General, Mr Renato Ruggiero.

End

Hong Kong Monetary Authority money market operations

	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$ million)</u>
Opening balance in the account	2,712	09:30	+90
Closing balance in the account	2,007	10:00	+90
Change attributable to:		11:00	+90
Money market activity	+90	11:30	+90
LAF today	-795		

LAF rate 4.00% bid/6.00% offer TWI 123.2 *-0.1* 17.2.96

End

Governor's Lunar New Year message

* * * * *

Following is the transcript of the Lunar New Year address by the Governor, the Rt Hon Christopher Patten, to be delivered this (Sunday) evening:

Hello.

At this time of year when people are - if they can possibly manage it - with their families and their friends, it's natural for all of us to think back over the previous months at all the highlights: the things that went well, and perhaps to look ahead to what's going to happen in the coming year: the exams, the holidays, the things we have to do at work, and so on.

Well, what we do in our own families we do as a community too, and looking back over the last year in Hong Kong we can see an awful lot that's gone well, for a start things that have gone well for those institutions, those parts of our community, which actually make things work, which run things.

We had, for a start, the most successful - the most democratic - elections in our history. More people registered to vote, more people exercised their civic right to vote, and the whole thing was carried off with a great deal of good humour and moderation, as you'd expect in Hong Kong.

We've also seen an agreement on the successful transfer of our administration of justice through 1997, which will make a tremendous difference to the possibilities for the Rule of Law; and as we know the Rule of Law is one of the real key ingredients in Hong Kong's well-being.

And all the time we've seen the civil service continuing to do the job they do so well, so magnificently well - One of the best civil services in the world, serving you - the men, women, and children of Hong Kong - doing so in a more open and accountable way than ever before, always willing to learn to do things better if they get the sort of advice on how to manage that.

So it's been a good year, I think, for all those parts of our community. I think we can also point to an improvement in the atmosphere and the relations between Britain and China. Mr Qian Qichen who runs the preparatory committee so is in a key position in China to help to shape our future, Mr Qian Qichen as Vice-Premier and Foreign Minister went to London last autumn and had some good solid working meetings with British ministers.

And then Malcolm Rifkind, his opposite number, the Foreign Minister in the UK, went back to Peking in January and also had a very successful visit, so I hope that will help us to clear away some of the problems we've had on the negotiating table over the last years, and I hope it will help us to work through some of the backlog of issues that all of us want to clear up before the middle of 1997.

I very much hope that we'll see faster progress in the coming months. We certainly need to do so.

Our economy has done much better than some of the gloomiest predictions suggested.

We've continued to grow, although not perhaps quite as fast as we'd all like. We've seen inflation edging down, although it's still - I'm afraid - a bit too high, and we've seen unemployment - alas - going up a little (not as high as in other places) and reminding us of the absolutely crucial importance of us doing more in training and retraining to ensure that people if they lose a job - are only out of work for a very short while before they can get back into rewarding employment.

We really - it's our number one priority in the social area - we really want to ensure that everybody who wants to work in Hong Kong can do so, can make their contribution.

We've made progress too on the social side, more facilities for the elderly, more for the disabled, and I'm delighted that we've finally got in place the building blocks for our mandatory provident fund, which is going to be the source of financial support for the elderly in the future.

We really should make sure that the elderly get the fair deal which they're entitled to. After all, they made Hong Kong what it is today.

We look ahead from that pretty successful year, and we look ahead I suppose over 500 days - to the transition to Chinese sovereignty in the middle of 1997 - less than 500 days now - and when I speak to you this time next year it'll be less than 150, so time is galloping past, and there's still quite a bit to do

But I'm reasonably confident that - given the better atmosphere between Britain and China we'll sort out the remaining problems. There's of course a big job to do for the Chief Executive Designate when he or she is chosen later in the year, and I know that whoever gets that crucial job, following me as the head of the first SAR government - I know that whoever gets that job - will be able to count on the goodwill and support of the whole community.

I suppose that I'm asked more than anybody else, and it's the most frequent question I get, I'm asked: Is it all going to work? Is Hong Kong going to continue to be as successful and decent and good a place to live in the future, as it is today? And I answer - I answer optimistically. Not mindless optimism. Nobody believes you if you deny that there are any difficulties or problems, but I think we can take those in our stride.

I answer optimistically for two reasons:

First of all, and for me it's a very important reason, first of all because of the resilience, the courage, of the people of Hong Kong, who've taken an awful lot of more difficult things in their stride in the last forty or fifty years.

We've got a system here which we know works. We're committed to it, and provided we stick to it, provided we're prepared to stand up for it, provided we're true to ourselves, then I'm sure that Hong Kong will continue to be very, very, successful in the future.

The second reason why I'm optimistic is equally simple and equally clear. I see an awful lot of the young people of Hong Kong. I see them in schools, and universities, in training institutes, in technical colleges like Tsing Yi and Chai Wan. I saw a group the other day in a broadcasting studio and they asked me questions for about an hour. I addressed - a couple of weeks ago - a whole school at their assembly and I am struck over and over again by the quality of the young people of Hong Kong - enthusiastic, cheerful, humorous, committed, determined not just to do their best in their own careers, not just to make the most of the education and training they're getting, but determined to build an even better future for Hong Kong than its past.

I think that they will help to shape a marvellous city in the 21st century - in the decades that lie ahead.

Sun Chun Fai Lok

End

Blankets distributed to street-sleepers

* * * * *

The Social Welfare Department had distributed a total of 398 blankets in a territory-wide operation last (Saturday) night.

Among the blankets distributed, 136 were given to street-sleepers on Hong Kong Island, 32 in Kowloon East, 177 in Kowloon West, 36 in New Territories East and 17 in New Territories West.

"It is a normal practice for the department to distribute blankets to street sleepers when the temperature drops to or near 10 degrees Celsius," a department spokesman said.

It was the fourth such exercise during the current winter season.

End