



DAILY INFORMATION BULLETIN

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GARDEN ROAD, 5th-8th FLOORS, MURRAY BUILDING,
HONG KONG. TEL.: 2842 8777

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<u>Contents</u>	<u>Page No.</u>
FS signed investment protection agreement with Austria	1
Virtual private network licence application invited	2
Flushing water cut in Southern District	2
Hong Kong Monetary Authority money market operations	3

Sunday, October 13, 1996

<u>Contents</u>	<u>Page No.</u>
Governor's "Letter to Hong Kong"	4
Hiking safety campaign begins	6
Chung Yeung Festival a statutory holiday: employers reminded	8
Fresh water cut in Tai Kok Tsui	8

FS signed investment protection agreement with Austria

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The Financial Secretary, Mr Donald Tsang, today (Friday, Vienna time) signed an internationally binding agreement on behalf of Hong Kong for the promotion and protection of investments with the Republic of Austria, the second of such agreement that Hong Kong has signed this week.

The ceremony took place in Vienna and the Austrian government was represented by the State Secretary for Foreign Affairs of Austria, Mrs Benita Ferrero-Waldner.

Speaking at the signing ceremony, Mr Tsang said the agreement would encourage the flow of investment in both directions and strengthen economic ties between Hong Kong and Austria.

"Trade relations between Hong Kong and Austria have been developing rapidly, with total trade growing at an average rate of 10.8 per cent over the five-year period from 1991 to 1995," he said.

"Bilateral trade between the two signing parties stood at \$8.4 billion in 1995. Currently, Austria is our 29th largest trading partner."

Mr Tsang also assured Austrian investors that Hong Kong would enjoy a high degree of autonomy after the change of sovereignty on July 1, 1997, under the Sino-British Joint Declaration and the Basic Law of the Hong Kong Special Administrative Region.

"All factors contributing to Hong Kong's past success have been guaranteed to remain in place," he said.

Under the terms of the agreement, the two governments will provide for equal treatment of investors, compensation if investments are expropriated, and free transfer of investments and returns.

The agreement also provides for the settlement of investment disputes in accordance with internationally accepted rules.

Upon ratification by the Austrian legislature, the agreement will be effective for 15 years in the first instance, and will remain in force indefinitely unless terminated by either party.

This is the eleventh agreement that Hong Kong has signed in the area of investment promotion and protection.

Other countries with which Hong Kong has signed a similar agreement are the Netherlands, Australia, Denmark, Sweden, Switzerland, New Zealand, Italy, France, Germany, and most recently, Belgium and Luxembourg.

End

Virtual private network licence application invited

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Guidelines inviting applications for licences to operate virtual private network services were issued by the Telecommunications Authority (TA) today (Saturday).

The virtual private network services are intended to enable international communications within corporate groups and organisations. In a statement issued by TA on April 23, the operation was confirmed to be outside the exclusivity of Hongkong Telecom International Limited.

Copies of the guidelines may be obtained at the Office of the Telecommunications Authority (OFTA) at 29th floor, Wu Chung House, 213 Queen's Road East, Wan Chai; or using the electronic bulletin board service of OFTA on (852) 2834 0119; or retrieved from OFTA's Homepage at <http://www.ofta.gov.hk>

End

Flushing water cut in Southern District

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The flushing water supply to some premises in Southern district will be temporarily suspended from 9 am to 1 pm on October 15 (Tuesday) for repair work on watermains.

The suspension will affect all premises in Aberdeen, Tin Wan and Shek Pai Wan Estate area bounded by Tin Wan Hill Road, Yue Kwong Road and Aberdeen Praya Road, and all premises along Shum Wan Road, Welfare Road and Nam Long Shan Road.

End

Hong Kong Monetary Authority money market operations

	<u>\$ million</u>	<u>Time</u> <u>(hours)</u>	<u>Cumulative</u> <u>change</u> <u>(\$ million)</u>
Opening balance in the account	2,590	09:30	- 300
Closing balance in the account	2,220	10:00	- 300
Change attributable to:		11:00	- 300
Money market activity	- 300	11:30	- 300
LAF today	- 70		

LAF rate 4.00% bid/6.00% offer TWI 124.8 *+0.0* 12.10.96

End

Governor's "Letter to Hong Kong"

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Following is the full text of the Governor, the Rt Hon Christopher Patten's broadcast on RTHK's "Letter to Hong Kong" today (Sunday):

After my Policy Address each year, I go through a now-familiar whirl of press conferences, public meetings, media phone-ins and television discussions. I've just run my last lap, and as ever it's been enjoyable and instructive. And it does, of course, serve a purpose - it's a very physical manifestation of the accountability of government. Anyone, for example, can come to a public meeting and ask a question about anything. Literally anything. They can berate the government for not doing enough about the problem that worries them, draw attention to a particular grievance which is gnawing away at them, focus interest on their own bug-bear from pornography on the Internet to the roadworks in Southern District. On top of everything else, this process gives the community the chance to let off steam in a civilised way. The only thing that is on the line is the Governor's reputation. And that is precisely as it should be.

I've been struck over the years by how this public give-and-take throws light on particular problems or areas of public concern that might otherwise be overlooked. At the very first public meeting I had in a packed hall, a questioner in a wheel-chair asked me a very civil but vigorously worded question about services for the disabled in Hong Kong. That woke me up to an area where frankly we were lagging behind in the sort of provision we made for people with a disability and in public attitudes to those who are disabled.

Since then we've moved a long way. In extending services for people with disabilities. In providing facilities. In changing the law. In making it a bit easier to travel and to get a job. But it's only a start. I still think of the mother I met in her small flat, bringing up a large family, looking after a severely handicapped and growing son, patiently, bravely trying to struggle through each day, exhausted by her loving care and feeling very lonely as she tried to survive each 24 hours. I hope that today she's getting a little more help. But there are still too many in her situation, some of the greatest heroes and heroines of our society.

So the problems of those with a disability zoomed up my priority list precisely as a result of meeting people who cared and who could challenge me publicly about the issue.

Three other things strike me about the process of accountability. First, a subject. Second, an attitude. Third, an assumption.

The subject? Housing, of course. It's no disrespect to all those who work so hard for the Housing Authority to say that housing is always the subject which comes up most frequently. Waiting lists. Interim housing. Rents. The cost of home ownership.

This may not be very surprising. For every family, decent accommodation is the Number 1 goal on the list.

But what is perhaps surprising is that we are plainly not satisfying the community's needs even though we funnel so many resources into this area. Real subsidies. Hidden subsidies. Billions of dollars - but waiting lists are still too long; there are people with greater need paying higher rents from lower incomes in bad private flats, while their better-off neighbours are sometimes paying less for more in public housing; there are families who see their incomes rise as they work harder but who still find ownership out of reach despite all the schemes we've designed to help them.

I'm not pretending there are any easy answers. But I'm sure the whole community is going to want to debate very thoroughly the outcome of the Long Term Housing Strategy Review when it comes out in a few weeks' time. In housing, it may well be time to strike out in new directions, to do a bit of lateral thinking. That's not code for wanting to do less for those who need help. We need to do more that is effective for them. We've achieved much in this area of public policy. In Eastern District on Wednesday, I looked up at the hillsides which not long ago were covered in squatter settlements but which are now covered by new high-rise flats. We advance, sure enough, but it's time I suspect to ask ourselves exactly where we're going.

Second, the question of attitude. I'm, struck again and again by how courteous and moderate is most public debate in Hong Kong. We handle our disagreements, we put forward our opinions, pretty courteously on the whole. That's why I've always thought it is so misguided that some people are anxious about the pace of democratisation. Have elections to the Legislative Council and the Municipal Councils and District Boards made Hong Kong ungovernable? Well, look around you. See for yourself. What has caused us rather more problems has been the need in the last few years to check so much that straddles 1997 with mainland officials. Sometimes there's no problem, sometimes alas there is. We had for instance another clumsy intervention last week in the question of our port development - an intervention based on a complete lack of understanding of our planning procedures. But the good news is that issues like that will be entirely matters for Hong Kong after next June, entirely matters for the SAR Government. There was a worrying suggestion to the contrary, which is why I raise the issue at all. But it's not true. Naturally, like a good neighbour the SAR Government will want to tell others what it's planning to do. But what it does in economic and social matters, how it builds our infrastructure, what its spending priorities are - those are entirely matters for Hong Kong.

The restraint and dignity of most public debate here makes last week's break-in to the Japanese Consulate-General all the more reprehensible. That's not how we behave in Hong Kong. I will always defend people's right to speak their mind, to demonstrate, to march. But those rights must always - not sometimes, but always - be exercised within the law. However strongly you feel, you must obey the law. Abuse that principle, and you're on a very slippery slope. Next time it may be your privacy, your rights that are being usurped. So let's have no more behaviour like that. It's time, I think, to cool it.

My last point I described as an assumption. I was being grilled on Tuesday by bright secondary school pupils in forms 5 to 7. They always ask the most difficult questions, and when you answer them I think you're always concerned to avoid cynicism or the usual formula responses and try to connect directly and frankly with an intelligent and questing mind. How difficult it must be to be a teacher, but how rewarding too when a good teacher sees a young mind questing and discovering and taking off.

But that's not the point I've wanted to make. It seemed natural for me to be sitting there trying to answer those questions, and I think it seemed pretty normal for those young people who were putting the questions as well. That's the future of Hong Kong. Open and free and responsible. Look at those youngsters, listen to what they say, talk to your own children, and ask yourself how it could possibly be otherwise.

End

Hiking safety campaign begins

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A four-month long campaign aimed at increasing public awareness on hiking safety was officially launched by the Director of Agriculture and Fisheries, Dr Lawrence Lee, at Kam Shan Country Park this (Sunday) morning.

The campaign, which will last until the end of next February, is organised by the Agriculture and Fisheries Department (AFD) with sponsorship from the Lions Clubs International District 303 Hong Kong and Macau (Lions Clubs).

Speaking at the opening ceremony, Dr Lee said the campaign would help the public to understand the importance of safety in hiking and learn related knowledge and techniques.

In the next few months, AFD will organise a series of activities including a warning sign design competition, a slogan design contest and exhibitions at public housing shopping malls.

To back up the campaign, Dr Lee said AFD, in conjunction with the Television Broadcasts Limited, would stage a function in November when winners of this year's Miss Hong Kong Pageant would take part in hiking activities.

Earlier this year, the department, together with other relevant departments and voluntary organisations, had arranged a series of seminars and training courses on the same subject for hiking leaders and youth leaders.

A booklet on hiking safety was published by AFD in May, with the sponsorship of printing cost by Friends of the Country Parks and Countryside Heritage Society of Hong Kong.

Dr Lee noted that special training and techniques were not particularly required in hiking.

"But if hikers have appropriate preparations before trips, alertness for hazards and knowledge of handling emergency situations during hiking journeys, the chance of accidents being occurred will be greatly reduced," he said.

At the ceremony, appointment slashes were presented to seven hiking safety ambassadors including well-known hikers Mr Cham Yik-kai and Miss Lee Lok-see, as well as five television artistes.

Demonstrations on mountain rescue and hiking safety techniques were also given this morning by the Civil Aid Services and Government Flying Service.

Also present at today's ceremony were the Chairman of the Country and Marine Parks Board, Dr C Y Jim; the District Governor of the Lions Clubs, Mr So Chun-yu; and AFD's Assistant Director (Parks), Mr Wong Fook-ye.

End

Chung Yeung Festival a statutory holiday: employers reminded

The Labour Department today (Sunday) reminded employers that October 20, the Chung Yeung Festival Day, is one of the 11 statutory holidays for employees.

Under the Employment Ordinance, if a statutory holiday falls on a rest day, it should be taken on the following day. In this case, as October 20 is a Sunday, employees should be given a holiday on October 21.

Under the ordinance, all employees, irrespective of their wage levels, are entitled to statutory holidays and must be paid for the day off if they have worked continuously for the same employer for three months or longer before the statutory holiday.

Holiday pay should be equivalent to an employee's earnings on a full working day and should include basic wages as well as allowances that can be expressed in money terms such as meals and cost of living allowances.

Where the earnings vary from day to day, holiday pay should be the average daily earnings during every complete wage period, which could be between 28 and 31 days, preceding the holiday.

If an employee is required to work on a statutory holiday, he must be given an alternative day off within 60 days before or after the holiday.

Enquiries about statutory holidays can be made at the Labour Department's General Enquiry Telephone Service on 2717 1771.

End

Fresh water cut in Tai Kok Tsui

The fresh water supply to some premises in Tai Kok Tsui will be temporarily suspended from 11 pm on Wednesday (October 16) to 6 am the following day for waste detection works on watermains.

The suspension will affect all premises in the area bounded by Fuk Tsun Street, Tong Mi Road, Tung Chau Street and Lime Street.

End