



DAILY INFORMATION BULLETIN

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THURSDAY, MAY 21, 1981

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HONG KONG ECONOMY CONTINUES TO DO WELL

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ACCORDING TO THE FIRST QUARTER ECONOMIC REPORT FOR 1981 PUBLISHED BY THE GOVERNMENT, THE GROWTH RATE OF HONG KONG'S DOMESTIC EXPORTS, WHICH DECLINED DURING 1980, STABILISED IN THE FIRST QUARTER OF THIS YEAR. THE REPORT ALSO ILLUSTRATES THAT THERE WAS A NOTICEABLE IMPROVEMENT IN THE BALANCE BETWEEN THE DEMAND FOR, AND SUPPLY OF DOMESTIC RESOURCES, WHICH HAS MODERATED THE RATE OF INCREASE IN PRICES IN HONG KONG.

THE REPORT ASSESSES PRIMARILY DEVELOPMENTS IN THE FIRST QUARTER OF 1981, USING SUCH STATISTICS AS ARE AVAILABLE, AND UPDATES THE ANALYSES OF 1980 CONTAINED IN THE ECONOMIC BACKGROUND TO THE 1981-82 BUDGET, WHICH WAS PUBLISHED ON BUDGET DAY.

IN A CHAPTER GIVING AN OVERALL VIEW, THE REPORT POINTS OUT THAT THERE WAS A RELATIVE SHIFT IN THE IMPETUS TO ECONOMIC GROWTH FROM DOMESTIC EXPORTS TO DOMESTIC DEMAND DURING 1980 AND THAT THIS SHIFT HAS PROBABLY CONTINUED INTO THE FIRST QUARTER OF 1981.

BUT THE REPORT EMPHASISES THAT THERE WAS NEVERTHELESS A SIGNIFICANT IMPROVEMENT IN THE PERFORMANCE OF DOMESTIC EXPORTS IN THE FIRST QUARTER OF THIS YEAR. AN ACCELERATION IN THE GROWTH RATE OF RETAINED IMPORTS OF RAW MATERIALS AND SEMI-MANUFACTURES USED BY THE MANUFACTURING SECTOR SUGGESTS THERE ARE FURTHER IMPROVEMENTS AHEAD.

AS REGARDS LAND AND PROPERTY, THE REPORT ARGUES THAT AS A RESULT OF THE SUBSTANTIAL INCREASE IN THE AMOUNT OF LAND SOLD BY THE GOVERNMENT IN 1980, DEMAND PRESSURE FOR LAND, AS WELL AS LAND PRICES, APPEARS TO HAVE EASED IN THE FIRST QUARTER OF 1981. THE REPORT FURTHER POINTS OUT THAT THERE WAS A SIGNIFICANT SUPPLY RESPONSE IN THE FIRST QUARTER OF 1981 TO THE HIGH LEVEL OF DEMAND IN THE PROPERTY MARKET.

AS REGARDS THE MONEY SUPPLY, THE GROWTH RATE HAS REMAINED RAPID AS A RESULT OF AN EVEN MORE RAPID GROWTH RATE IN LOANS AND ADVANCES.

APART FROM GIVING AN OVERALL VIEW, THE REPORT ALSO CONTAINS INDIVIDUAL CHAPTERS ON THE EXTERNAL SECTOR, THE FINANCIAL SECTOR, THE LABOUR SECTOR, ACTIVITY IN SELECTED SECTORS AND PRICES.

ON THE EXTERNAL SECTOR, THE REPORT POINTS OUT THAT THE GROWTH RATE IN REAL TERMS OF DOMESTIC EXPORTS WAS HIGHER IN THE FIRST QUARTER OF 1981 THAN IN THE FOURTH QUARTER OF 1980 AND SO THE SHARP SLOW DOWN IN THE GROWTH RATE OF DOMESTIC EXPORTS IN THE SECOND HALF OF 1980 WAS ARRESTED IN THE FIRST QUARTER OF THIS YEAR. THE REPORT, HOWEVER, CAUTIONS THAT IT IS STILL TOO EARLY TO SAY WHETHER THIS DEVELOPMENT IS THE START OF A NEW TREND. NEVERTHELESS, INDICATIONS THAT IT MAY BE SO ARE THE RECENT MODEST RECOVERY IN THE GROWTH RATE OF RETAINED IMPORTS OF RAW MATERIALS AND SEMI-MANUFACTURES AND THE INCREASE IN EMPLOYMENT IN THE MANUFACTURING SECTOR.

/THE REPORT

THE REPORT SHOWS THAT THE ENTREPOT TRADE CONTINUED TO EXPAND RAPIDLY IN THE FIRST QUARTER OF THIS YEAR. IMPORTS WERE GROWING RAPIDLY TOO BUT NOT AS RAPIDLY AS TOTAL EXPORTS (DOMESTIC EXPORTS PLUS RE-EXPORTS), SO THAT THE VISIBLE TRADE +GAP+, THAT IS THE PROPORTION OF THE VALUE OF IMPORTS NOT COVERED BY THE VALUE OF TOTAL EXPORTS, IN THE FIRST QUARTER OF THIS YEAR WAS NARROWER THAN THAT OF THE FIRST QUARTER OF 1980.

ON THE FINANCIAL SECTOR, THE REPORT INDICATES THAT THE GROWTH RATE OF THE MONEY SUPPLY REMAINED FAIRLY RAPID IN THE FIRST QUARTER OF 1981. AS IN 1980, THE GROWTH IN THE MONEY SUPPLY WAS ATTRIBUTABLE MAINLY TO THE EVEN MORE RAPID GROWTH RATE IN LOANS AND ADVANCES WHICH WAS RELATED TO BUOYANT ACTIVITY IN VARIOUS SECTORS OF THE ECONOMY GENERALLY. THE EXCHANGE VALUE OF THE HONG KONG DOLLAR REMAINED FAIRLY STABLE IN THE FIRST QUARTER OF 1981.

ON THE LABOUR SECTOR, THE REPORT REFRAINS FROM TAKING A DEFINITIVE VIEW, AS STATISTICS REFERRING TO MARCH 1981 ARE NOT YET AVAILABLE. NEVERTHELESS, THE REPORT SUGGESTS THAT THE GROWTH RATE OF THE SUPPLY OF LABOUR HAS REMAINED RAPID AS A RESULT, DIRECTLY AND INDIRECTLY, OF IMMIGRATION. HOWEVER, THE OVERALL DEMAND FOR LABOUR HAS ALSO CONTINUED TO GROW, ALTHOUGH IT MIGHT NOT HAVE BEEN RAPID ENOUGH TO ABSORB COMPLETELY THE ADDITIONAL SUPPLY OF LABOUR. THE REPORT POINTS OUT THAT, IN CONSEQUENCE, WAGE RATES IN THE MANUFACTURING SECTOR RECORDED NO SIGNIFICANT INCREASE IN REAL TERMS IN 1980.

ON ACTIVITY IN THE MANUFACTURING SECTOR, THE REPORT SAYS FIGURES ON ELECTRICITY CONSUMPTION DO NOT SUGGEST ANY SIGNIFICANT GROWTH. IT, HOWEVER, POINTS OUT THAT THERE WAS ENCOURAGING ACCELERATION IN THE GROWTH RATE OF RETAINED IMPORTS OF RAW MATERIALS AND SEMI-MANUFACTURES, WHICH SUGGESTS MORE BUOYANT ACTIVITY IN THE MANUFACTURING SECTOR IN THE MONTHS AHEAD.

ON ACTIVITY IN THE PROPERTY SECTOR, THE REPORT NOTES THAT IN TERMS OF TOTAL USABLE FLOOR AREA OF BUILDINGS COMPLETED, THERE WAS A VERY SUBSTANTIAL INCREASE IN THE SUPPLY OF NEW COMMERCIAL (INCLUDING OFFICES AND SHOPS) AND INDUSTRIAL SPACE IN THE FIRST QUARTER OF 1981 COMPARED WITH THE CORRESPONDING QUARTER OF 1980.

PRICES AND RENTALS OF RESIDENTIAL AND COMMERCIAL PROPERTY WERE RISING MUCH LESS RAPIDLY IN THE FIRST QUARTER OF 1981 THAN IN 1980 WHILE PRICES AND RENTALS OF INDUSTRIAL PROPERTY CONTINUED TO INCREASE MODERATELY. PROBABLY A REFLECTION OF THE SITUATION THAT THE DEMAND FOR PROPERTY AND FOR LAND WAS GRADUALLY BEING SATISFIED BY INCREASED SUPPLY, THE PRESSURE OF DEMAND FOR LAND HAS ALSO EASED AND CONSEQUENTLY LAND PRICES APPEARED TO HAVE LEVELLED OFF.

ON PRICES, THE REPORT OBSERVES THAT THE DEPRECIATION OF THE EXCHANGE VALUE OF THE HONG KONG DOLLAR DURING 1980 DID NOT EXERT ANY UNFAVOURABLE EFFECTS ON THE RATE OF INCREASE IN PRICES, OVER AND ABOVE THOSE ARISING FROM WORLD INFLATION. WHILE WORLD PRICES WERE STILL INCREASING RAPIDLY, DOMESTIC INFLUENCES ON THE RATE OF INCREASE IN PRICES APPEARED TO BE FAVOURABLE AS THERE WERE NO NOTICEABLE IMBALANCE BETWEEN THE DEMAND FOR DOMESTIC RESOURCES AND THE SUPPLY OF THEM. REFLECTING THESE DEVELOPMENTS, PRICES IN THE FIRST QUARTER OF 1981 IN GENERAL INCREASED MODERATELY.

THE FIRST QUARTER ECONOMIC REPORT 1981 IS NOW ON SALE AT \$5 A COPY.

ROAD SAFETY DRIVE TO START

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THE 1981 ROAD SAFETY PUBLICITY CAMPAIGN WILL OFFICIALLY START ON SUNDAY (MAY 24), WHICH IS ALSO ROAD SAFETY DAY.

THE CAMPAIGN WILL EMPHASISE THE TWO MAJOR CAUSES OF TRAFFIC ACCIDENTS: SPEEDING AND PEDESTRIAN NEGLIGENCE.

STUDIES SHOW THAT OUT OF A TOTAL OF OVER 16 259 ROAD ACCIDENTS IN 1980, OVER 70 PER CENT WERE THE RESULT OF THESE TWO CAUSES.

THE PUBLICITY CAMPAIGN WILL BE CARRIED OUT THROUGH TELEVISION AND THE USE OF POSTERS IN THE MONTHS AHEAD, STARTING WITH THE THEME OF PEDESTRIAN NEGLIGENCE.

A PRELIMINARY FINDING OF THE RECENTLY FORMED ROAD SAFETY DIVISION, INDICATES THAT CHILDREN BETWEEN THE AGES OF SIX AND 11 ARE FAR MORE AT RISK THAN WAS PREVIOUSLY THOUGHT.

A SPOKESMAN FOR THE STANDING CONFERENCE ON ROAD SAFETY'S PUBLICITY WORKING GROUP SAID: +THIS INFORMATION CONCERNING YOUNG CHILDREN IS BEING ACTED ON IMMEDIATELY. THE FIRST TELEVISION AND POSTER PUBLICITY OF THIS YEAR'S CAMPAIGN IS TARGETED DIRECTLY AT THIS AGE GROUP AND TO THE PARENTS OR GUARDIANS OF YOUNG CHILDREN.+

THE SPOKESMAN SAID THE STANDING CONFERENCE WAS SATISFIED WITH THE EFFICIENT AND FAST WAY THAT THE NEWLY FORMED ROAD SAFETY DIVISION HAS BEGUN TO OPERATE.

ROAD SAFETY DAY, ORGANISED BY THE ROAD SAFETY PUBLICITY WORKING GROUP, WILL BE OBSERVED AT VICTORIA PARK, COMMENCING AT 2 PM.

THE GUEST OF HONOUR AT THE OPENING CEREMONY WILL BE THE SECRETARY FOR THE ENVIRONMENT, THE HON D.J.C. JONES, WHO WILL BE WELCOMED BY THE DEPUTY COMMISSIONER OF POLICE AND CHAIRMAN OF THE STANDING CONFERENCE ON ROAD SAFETY, MR P.T. MOOR.

IN ADDITION TO AN ENTERTAINMENT PROGRAMME, WHICH WILL INCLUDE THE MOTORCYCLE DISPLAY TEAM OF THE 29TH SQUADRON ROYAL CORPS OF TRANSPORT, THE MILITARY BAND OF THE 1ST BATTALION OF THE QUEEN'S OWN HIGHLANDERS AND THE RECENTLY FORMED ROYAL HONG KONG POLICE FORCE CHOIR, THERE WILL BE A LARGE ROAD SAFETY DISPLAY.

THE DISPLAY WILL INCLUDE AN EXHIBITION ON ROAD ACCIDENTS, A SIMPLE CHILDREN'S EXHIBITION ON THE CROSSING CODE, PLUS STALLS PRESENTED BY THE ROAD SAFETY ASSOCIATION, THE ST JOHN AMBULANCE BRIGADE, THE INSTITUTE OF ADVANCED MOTORISTS, THE ROYAL HONG KONG POLICE FORCE AND THE KOWLOON JAYCEES.

THE COMMUNITY YOUTH CLUB OF THE EDUCATION DEPARTMENT WILL RUN A ROAD SAFETY TOWN FOR CHILDREN TO PARTICIPATE IN.

TO ADD EFFECT TO THE CAMPAIGN THERE WILL ALSO BE A GRAPHIC REPRESENTATION OF THE NUMBER OF PEOPLE KILLED ON THE ROADS IN 1980, AS WELL AS TABLEAU DEPICTING THE HIGH COST OF TRAFFIC ACCIDENTS TO THE COMMUNITY.

THIS YEAR, FOUR LEADING MOTOR CAR DEALERS, JEBSEN MOTORS, DAH CHONG HONG, CROWN MOTORS AND WALLACE HARPER WILL BE DISPLAYING THE SAFETY FEATURES OF THEIR LATEST MODELS.

THE KOWLOON MOTOR BUS COMPANY WILL ALSO PARTICIPATE BY DISPLAYING ONE OF ITS NEW JUMBO BUSES, WHICH WILL SOON BE ON THE ROADS OF HONG KONG.

A SPECIAL SEAT BELT CATAPULT MACHINE HAS BEEN CONSTRUCTED WHICH WILL SHOW HOW SENSIBLE IT IS TO WEAR A SEAT BELT.

ADMISSION IS FREE.

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NOTE TO EDITORS:

YOU ARE INVITED TO SEND REPORTERS AND PHOTOGRAPHERS (HAND HELD CAMERAS ONLY FOR TV FILMING) TO COVER THE ROAD SAFETY DAY ON SUNDAY, MAY 24, AT VICTORIA PARK.

GIS OFFICERS WILL BE ON HAND TO MEET THE PRESS AT THE PARK'S HING FAT STREET ENTRANCE AT 1.40 PM.

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COMMENTS SOUGHT ON DRAFT ENGLISH SYLLABUS
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A DRAFT OF THE REVISED ENGLISH SYLLABUS FOR PRIMARY SCHOOLS HAS BEEN SENT TO THE SCHOOLS FOR THEIR COMMENTS.

THE DRAFT SYLLABUS HAS BEEN PREPARED BY THE ENGLISH SUBJECT COMMITTEE (PRIMARY) OF THE CURRICULUM DEVELOPMENT COMMITTEE ON THE BASIS OF PROPOSALS MADE BY THE ENGLISH LANGUAGE ADVISER AND THE WORKING PARTY IN ENGLISH.

+SUGGESTIONS AND COMMENTS FOR THE IMPROVEMENT OF THE SYLLABUS WILL BE CAREFULLY EVALUATED BY THE COMMITTEE WITH A VIEW TO IMPROVING THE DRAFT WHEREVER POSSIBLE.

+THE FINAL VERSION WILL BE RECOMMENDED FOR USE IN PRIMARY SCHOOLS,+ AN EDUCATION DEPARTMENT SPOKESMAN SAID.

THE REVISED SYLLABUS ATTEMPTS TO DEFINE THE ROLE OF ENGLISH IN HONG KONG AND THE GENERAL AIMS OF TEACHING LANGUAGE IN PRIMARY SCHOOLS.

ALSO, THE TEACHING METHODS RECOMMENDED IN THE REVISED SYLLABUS REPRESENT A CHANGE OF EMPHASIS FROM THE FORMAL APPROACH TO ONE WHICH PAYS GREATER ATTENTION TO THE USE OF ENGLISH FOR PURPOSES OF COMMUNICATION.

IT IS BELIEVED THAT THE TEACHING MATERIALS BASED ON THIS NEW APPROACH WILL BE OF GREATER INTEREST TO PUPILS THAN MANY OF THE TEXTBOOKS AT PRESENT IN USE IN THE SCHOOLS, THE SPOKESMAN SAID.

SCHOOLS ARE REQUESTED TO FORWARD THEIR COMMENTS BEFORE JULY 6 TO THE PRINCIPAL CURRICULUM PLANNING OFFICER (PRIMARY), ADVISORY INSPECTORATE, EDUCATION DEPARTMENT, LEE GARDENS, 5TH FLOOR, HONG KONG.

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NOTE TO EDITORS:

TUEN MUN HOME OWNERSHIP SCHEME SITE
AWARDED TO NEW WORLD DEVELOPMENT CO. LTD.
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A TUEN MUN SITE FOR HOME OWNERSHIP SCHEME DEVELOPMENT HAS BEEN AWARDED TO GOLD QUEEN LIMITED, A SUBSIDIARY OF NEW WORLD DEVELOPMENT COMPANY LIMITED.

SECRETARY FOR THE NEW TERRITORIES, MR DAVID AKERS-JONES, WILL PRESENT A LETTER MAKING THE FORMAL AWARD TO MR CHENG YU-TUNG, MANAGING DIRECTOR OF NEW WORLD DEVELOPMENT COMPANY LIMITED, AT NEW TERRITORIES ADMINISTRATION HEADQUARTERS TOMORROW (FRIDAY) AT 4 PM.

YOU ARE INVITED TO SEND MEMBERS OF YOUR STAFF TO COVER THE CEREMONY. THEY SHOULD MEET MR DONALD STRANGE OF THE NTA PRESS UNIT ON THE FIFTH FLOOR OF THE HONG KONG HOUSING AUTHORITY BUILDING, 101 PRINCESS MARGARET ROAD, AT 3.45 PM.

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APPLICATION DEADLINE FOR SUBSIDY SCHEME EXTENDED
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THE SOCIAL WELFARE DEPARTMENT HAS EXTENDED THE DEADLINE FOR YOUTH GROUPS TO SUBMIT APPLICATIONS FOR CASH SUBSIDIES UNDER ITS OPPORTUNITY FOR YOUTH SCHEME.

A SPOKESMAN FOR THE DEPARTMENT SAID TODAY (THURSDAY) THE DEADLINE WOULD NOW BE JUNE 20 THIS YEAR. ORIGINALLY, IT WAS MAY 27.

THE SCHEME PROVIDES CASH GRANTS FOR YOUTH GROUPS TO CARRY OUT INNOVATIVE COMMUNITY SERVICE PROJECTS THEY INITIATE.

IT AIMS AT ENCOURAGING YOUNG PEOPLE TO DEVELOP POTENTIALS AND AWARENESS IN COMMUNITY DEVELOPMENT THROUGH THE IMPLEMENTATION OF THEIR OWN PROJECTS.

ANY GROUP OF AT LEAST SEVEN MEMBERS AGED BETWEEN 15 AND 25 YEARS, AND SPONSORED BY A SCHOOL, YOUTH AGENCY OR BUSINESS ORGANISATION, MAY APPLY AT THE DEPARTMENT'S COMMUNITY AND YOUTH OFFICES IN THE VARIOUS DISTRICTS.

YOUTH GROUPS NOT SO SPONSORED MAY ALSO APPLY, PROVIDED THEY OBTAIN THE PRIOR APPROVAL OF THE COMMUNITY AND YOUTH OFFICER IN THEIR DISTRICT.

THE SPOKESMAN SAID PROJECTS SUBMITTED BY APPLICANTS WOULD BE ASSESSED FOR THEIR YOUTH INVOLVEMENT, COMMUNITY BENEFITS, INNOVATION, FEASIBILITY AND OPTIMUM USE OF RESOURCES.

A PROPOSED PROJECT SHOULD PREFERABLY BE SPREAD OVER A PERIOD OF TIME, HE SAID.

/THE MAXIMUM

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THE MAXIMUM GRANT FOR EACH APPROVED PROJECT IS NORMALLY \$3 000, AND THE COMMUNITY AND YOUTH OFFICERS WILL MAINTAIN CLOSE WORKING LIAISON WITH PARTICIPATING GROUPS.

SINCE THE SCHEME STARTED IN 1974, GRANTS TOTALLING \$808 000 HAVE BEEN MADE FOR 609 PROJECTS CARRIED OUT BY 20 000 YOUNG PEOPLE AND BENEFITING AN ESTIMATED 990 000 PEOPLE.

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TENANCY INVITED FOR SHEUNG SHUI OPEN STORAGE SITE
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THE NEW TERRITORIES ADMINISTRATION IS INVITING TENDERS FOR THE SHORT TERM TENANCY OF A LOT IN SHEUNG SHUI.

THE SITE, AT YING PUN NEAR FAN KAM ROAD, MEASURES 3 005 SQUARE METRES AND IS FOR OPEN STORAGE INCLUDING VEHICLES USE.

THE DEADLINE FOR APPLICATIONS IS NOON ON JUNE 5.

THE TENANCY IS INITIALLY FOR THREE YEARS AND QUARTERLY THEREAFTER.

TENDER FORMS AND OTHER DETAILS ARE AVAILABLE FROM NEW TERRITORIES ADMINISTRATION HEADQUARTERS, FIFTH FLOOR, HOUSING AUTHORITY BUILDING, 101 PRINCESS MARGARET ROAD, OR FROM NORTH DISTRICT OFFICE, TAI PO MARKET, NEW TERRITORIES.

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LEARNER DRIVER PROHIBITED ZONE IN KOWLOON DESIGNATED
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LOK WAH STREET IN KOWLOON WILL BE DESIGNATED A LEARNER DRIVER PROHIBITED ZONE FROM 10 AM ON SATURDAY (MAY 23) TO IMPROVE TRAFFIC CONDITIONS IN THE AREA, A TRANSPORT DEPARTMENT SPOKESMAN ANNOUNCED TODAY.

IN THE NEW TERRITORIES, THE EXISTING 24-HOUR CLEARWAY IN THE SECTION OF CASTLE PEAK ROAD NEAR THE TUEN MUN DISTRICT OFFICE WILL BE EXTENDED WESTWARD BY 20 METRES IN BOTH DIRECTIONS FROM 10 AM ON TUESDAY (MAY 26).

WITHIN THIS ZONE, ALL MOTOR VEHICLES, EXCEPT FRANCHISED BUSES, WILL NOT BE ALLOWED TO STOP FOR PASSENGERS OR GOODS.

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