



DAILY INFORMATION BULLETIN

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BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

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More resources for financial sector development

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The Chief Executive of the Hong Kong Monetary Authority (HKMA), Mr Joseph Yam, urged the Asian Development Bank to devote more resources to the development of the financial sector of developing member countries (DMCs) noting that the Bank's resources are likely to become tight.

Giving his speech before delegates to the 28th Annual Meeting of the Board of Governors of ADB being held in Auckland today (Thursday), Mr Yam said: "It is, I think, time for the Bank to consider positioning itself as a catalyst and promoter of development by directing more resources to improving the capability of DMCs to mobilise resources efficiently, both domestic and external."

He said the need for the Bank to put more emphasis on assisting DMCs in developing robust financial infrastructure was prompted by strong private capital inflows into this Region.

"Financial liberalisation and strong private capital flows, whilst undoubtedly beneficial, can be destabilising. The associated risks can only be minimised through adopting sound macroeconomic policies, and ensuring that the monetary and financial systems are adequately robust," said Mr Yam.

He noted that the Bank already is committed to assisting DMCs in the liberalisation of financial regimes, restructuring of banking system, adoption of prudential and sound banking regulation and deepening of capital markets.

"These are all worthy efforts, and I believe there is scope for the Bank to intensify such efforts through devoting relatively more resources to these areas," said Mr Yam.

Mr Yam is currently leading the Hong Kong delegation to the Annual Meeting, comprises also the Executive Director (External) of HKMA, Mr James H Lau Jr, and Head of the External Relations, Mr Eddie Yue.

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Role in handling labour disputes explained

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In response to press enquiries concerning the Judiciary's report on the review of the operation of the Labour Tribunal, a spokesman for the Labour Department today (Thursday) clarified the stand and role of the department in handling labour disputes.

The spokesman said the department's Labour Relations Division helped both employers and employees settle disputes arising from their contracts of employment.

"Our officers act as impartial conciliators in labour disputes. Through conciliation meetings, they help both parties to reach agreements on the terms of settlement.

"Participation in conciliation is entirely voluntary and its success depends on the understanding and co-operation of the parties concerned.

"Conciliation officers do not have the mandate to adjudicate the claims. Where no agreement on settlement can be reached through conciliation, both parties to the claim have the power provided by statute to refer their claims to the Labour Tribunal for adjudication," he explained.

The department adopts a very serious attitude towards non-compliance of statutory provisions. All complaints are investigated and prosecutions will be taken out where there is sufficient evidence.

The department also adopts an active approach on law enforcement. Labour Inspectors visit places of employment regularly to ensure compliance.

In 1994, there were 3,422 convictions of offences involving failure to pay employment benefits under the Employment Ordinance.

"To provide the public with a fast and simple machinery for settling labour disputes and to assist the Labour Tribunal in handling minor claims, the Minor Employment Claims Adjudication Board was set up in late December last year to adjudicate claims up to \$5,000," he said.

Since its operation, the Board has cleared all the backlog cases in this category transferred from the Labour Tribunal.

End/Thursday, May 4, 1995

Director of Legal Aid accepts COMAC's findings

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The Director of Legal Aid accepts the findings of the Commissioner for Administrative Complaints (COMAC) in his investigation about failure to monitor closely a legally aided case.

The case in question concerns a land dispute in the New Territories, which involves very complicated legal and factual issues and the application of Chinese Customary and Ching Law.

The department also accepts the Commissioner's recommendations and will take all necessary steps within its power to bring about an early conclusion to this case.

A committee is already established within the department to monitor on a regular basis the assignment of legal aid cases to outside solicitors and counsel.

In the light of COMAC's comments, the Committee will take a closer look at the existing procedures and practices with a view of further improving the system.

In 1994, the department received a total of 25,257 applications for legal aid and 10,369 were granted legal aid certificates. About 60 per cent of the cases handled were matrimonial cases, which normally took one-and-a-half to two years to complete. Cases which involved employees compensation (10 per cent) took less than a year.

End/Thursday, May 4, 1995

Christopher Lee appointed Immigration Deputy Director

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The Government announced today (Thursday) that Mr Christopher Lee Ka-keung will assume the post of Deputy Director of Immigration on July 1, 1995.

Mr Lee, aged 50, is at present the Assistant Director of Immigration responsible for Control and Investigation. He joined the Immigration Department in 1965 as an Officer. He was promoted to his present rank in 1987 and has acted in the post of Deputy Director on several occasions.

Mr Lee will replace Mr John Yeung Hin-chung who will proceed on leave on July 1 prior to departing the service.

End/Thursday, May 4, 1995

Agreement on Shenzhen River works

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An agreement has been reached between the Hong Kong Government and the Shenzhen Municipal Government to start immediately the Stage I works of the Shenzhen River Regulation Project.

The agreement was reached at the fifth meeting of the joint working group on the Shenzhen River Regulation Project held in Shenzhen today (Thursday).

It was also agreed at the meeting that Stage I works would be entrusted to the Shenzhen Municipal Government who will be responsible for the management and supervision of the works.

The contract will be awarded to a joint venture company comprising the China Shenzhen International Co-operation (Group) Company Limited, the fourth Harbour Engineering Bureau of the Ministry of Communications and the China Water and Water Power 13th Engineering Bureau.

The construction cost and management fees will be shared equally by the Hong Kong Government and the Shenzhen Municipal Government.

Stage I works will involve the straightening of two meandering sections of the Shenzhen River near Liu Pok and Lok Ma Chau, which at present severely restrict the flood-carrying capacity of the river.

Works are expected to begin later this month for completion in May 1997.

At today's meeting both sides also discussed the progress of the Environmental Impact Assessment Study for Stage II of the project which will be completed soon and agreed to start discussion on other essential preparatory work for Stage II.

End/Thursday, May 4, 1995

Watch out for gas leak hazards

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The Labour Department today (Thursday) urged construction companies engaged in road works and site formation to watch out for the hazards associated with gas leak.

Chief Factory Inspector Mr Chan Tat-king said live gas pipes near or within a work site had to be carefully identified while workers had to be properly trained and supervised.

"Smoking should be strictly banned on the site. A safety plan with method statement and arrangements for emergency should also be devised," he said.

Under the Factories and Industrial Undertakings Ordinance, it is the responsibility of a construction company to provide a safe system of work.

As regards the incident happened last year in which a live gas pipe was wrongly cut on a construction site in Yuen Long, resulting in the suspension of gas supply in Yuen Long and Tuen Mun, Mr Chan said investigation by the department showed that a safe system of work was not provided for the gas pipe cutting work.

"The Labour Department is seeking legal advice on possible action against the contractors concerned," he said.

Mr Chan said if a safe system of work was provided, an incident similar to the gas explosion in South Korea last week would be unlikely to occur in Hong Kong.

End/Thursday, May 4, 1995

Applications for summer forestry work camp invited

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Young people between 14 and 25 who wish to camp in a beautiful outdoor environment this summer and take part in countryside conservation work can now apply to join the 1995 forestry work camp.

Applications are now invited from youth groups and schools for this year's work camp to be held from July 3 to August 25.

It is an annual event organised by the Agriculture and Fisheries Department (AFD) in conjunction with the Education Department.

The purpose of the work camps is to provide young people the knowledge and first-hand experience in countryside conservation as well as a chance to take part in countryside management for the benefit of the community.

Participants will be required to work half-day everyday on countryside conservation and management. A \$30 daily allowance will be given to each camper from the Royal Hong Kong Jockey Club donation.

They are also encouraged to organise educational and recreational activities or use the facilities in the country parks during the rest of the day.

The AFD will provide camping facilities in 16 country park management centres in the New Territories, on Lantau and Hong Kong Island. The total single-day capacity is 330 people.

Barrack accommodation with sleeping, cooking, dining and toilet facilities will be provided.

The camps are under the charge of at least one adult leader or teacher. The number of participants in each group may range from 18 to 23.

Applicants can apply for either a three-day camp or a five-day camp. All applications must be submitted before May 19.

The forestry work camp is one of the many activities organised annually under the Summer Youth Programme.

Interested organisations or groups can contact AFD's Conservation Education Unit on 2733 2121 to enquire about application and camping arrangements.

Applications from schools should be submitted through the Education Department.

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Participation in international education research considered

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The Education Department is considering taking part in an international practical research project on "value added" in education.

The Deputy Director of Education, Miss Elaine Chung, said this after her recent visit to Tung Wah Groups of Hospitals Practical School in Yuen Long.

The project which is being considered will compare the formulae for success in schools in the United Kingdom, Singapore and Hong Kong.

Miss Chung said: "The concept is to measure in a more tangible way enhancement to the total development of the students, whatever the level of intake, and to match it with the requirements of a business oriented society.

"The project will seek to highlight good educational practice and to identify the mechanisms of success in schools which have students from disadvantaged background but which achieve above average outcomes or are particularly effective 'against the odds'," she noted.

The school which Miss Chung visited is run by the Tung Wah Group of Hospitals with a subvention of \$4.7 million as recurrent cost for 1994-95 school year and \$40.2 million as capital cost from the Government.

The school was opened in September last year and now has an enrolment of 139 students. Half of the curriculum taught consists of grammar school subjects, including English, Chinese and Mathematics, and the rest are practical skills for making a living and for the students' interest, such as hair styling, accommodation and catering, fashion and clothing and commercial studies.

For other schools on the drawing board, other ideas such as teaching students to learn how to do home catering, landscaping, raising of tropical fish, tourism etc. are being considered.

"There are many success stories in Hong Kong of entrepreneurs with practical skills," Miss Chung said.

"Education is about nurturing young persons to contribute positively to society in a variety of roles. Practical schools are therefore filling a niche in the education scene," she added.

She was very impressed with the dedication of the principal, Ms S Y Ng, and of the teachers in accepting this new educational challenge.

She urged parents to seriously consider this new alternative to traditional schooling, especially for children who do not have an aptitude for grammar school education.

End/Thursday, May 4, 1995

"Respect Our Teacher" competition

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Kindergartens, primary and secondary schools students will have a chance to show respect and gratitude to their teachers by taking part in the goodwill card design competition and essay contest.

The competitions are part of a series of activities of the "Respect Our Teachers Campaign" to promote teachers' image.

The activities are aimed at providing an opportunity for students to develop their creative potential in Chinese writing and to express their respect and gratitude to teachers.

The theme of the goodwill card design competition is 'Sir, I love you'.

Participants may use any kind of paper and painting materials to make their cards and can also include slogans or phrases to show appreciation of their teachers.

For students taking part in the essay contest, they can express their respect and gratitude to their teachers through prose or fiction.

The essay contest is aimed to establish the healthy image of teachers in 90's and to awaken society to the axiom of respecting the teachers and honouring their teaching.

Entries for the goodwill card design competition should reach the Hong Kong Teachers' Association at seventh floor, National Court, 242 Nathan Road, Kowloon, on or before May 20. Whereas entries for the essay contest should be sent to the Hong Kong Teachers' Association on or before May 30.

The "Respect Our Teachers Campaign" is jointly organised by the Education Department, Hong Kong Teachers' Association, Hong Kong Subsidised Secondary Schools Council, Union Heads of Aided Primary Schools of Hong Kong, Hong Kong Association of Heads of Secondary Schools, Subsidised Primary School Council, Sheng Kung Hui Primary Schools Council Principal Conference, Hong Kong Catholic Diocesan Schools Council, and the Association of Heads of Primary Schools, the Hong Kong Council of the Church of Christ in China.

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Operation to crack down on unlicensed guesthouses

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Three men and two women suspected of running unlicensed guesthouses have been arrested.

A total of 12 suspected unlicensed guesthouses at Chungking Mansions in Tsim Sha Tsui were inspected yesterday (Wednesday) by officers of the Home Affairs Department (HAD) in a joint operation with the Police.

Three were found to be operating illegally.

Assistant Director of Home Affairs Mr Tim Stephenson said the enforcement operation was aimed at ensuring the safety of guesthouses and eliminating those guesthouses operating outside the law.

"The HAD will continue with its enforcement programme and will give no quarter to operators who break the law," he added.

At present, there are 369 licensed tourist guesthouses. A total of 200 have been closed down since the department launched its campaign against unlicensed guesthouses in September 1993.

Mr Stephenson also called on the public to report suspected unlicensed guesthouses to HAD's Office of the Licensing Authority by telephoning 2881 7034

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Hong Kong Monetary Authority money market operations

	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	1,311	0930	+1192
Closing balance in the account	1,940	1000	+1192
Change attributable to :		1100	+1209
Money market activity	+1,194	1200	+1209
LAF today	-565	1500	+1196
		1600	+1194

LAF rate 4.25% bid/6.25% offer TWI 118.2 *+0.0* 4.5.95

Hong Kong Monetary Authority

EF bills

EF notes/Hong Kong Government bonds

Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.64	19 months	2611	6.90	100.80	6.44
1 month	5.71	22 months	2702	7.50	101.74	6.56
3 months	5.81	30 months	3710	7.25	101.16	6.85
6 months	5.88	36 months	3804	6.90	99.94	7.04
12 months	6.18	59 months	5003	7.75	101.22	7.58

Total turnover of bills and bonds - \$ 24,853 million

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