



DAILY INFORMATION BULLETIN

FRIDAY, JULY 19, 1974

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 DAILY GUIDE TO WHOLESALE PRICES AND SUPPLY TO BASIC FOOD COMMODITIES

FRIDAY, JULY 19, 1974

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PUBLIC DEBATE URGED ON GOVT SPENDING

THE FINANCIAL SECRETARY, MR. PHILIP HADDON-CAVE, THIS EVENING CALLED FOR A REAL PUBLIC DEBATE ON THE QUESTION OF HOW FAST PUBLIC EXPENDITURE SHOULD GROW IN HONG KONG IN RELATION TO THE ECONOMY AS A WHOLE.

ADDRESSING THE ANNUAL DINNER OF THE HONG KONG SOCIETY OF ACCOUNTANTS, MR. HADDON-CAVE SAID SUCH A DEBATE WAS NEEDED TO PROVIDE THE GOVERNMENT WITH GUIDANCE AS TO THE BALANCE WHICH SHOULD BE STRUCK BETWEEN PUBLIC EXPENDITURE AND ECONOMIC GROWTH.

THE DEBATE, HE ADDED, SHOULD FOCUS ON THE EXTENT TO WHICH FISCAL AND PUBLIC EXPENDITURE POLICIES SHOULD BE DICTATED BY THE NEED TO AVOID ANY POSSIBILITY OF DAMAGING THE GROWTH RATE OF THE ECONOMY AND ON THE EXTENT TO WHICH THEY SHOULD BE RESPONSIVE TO SOCIAL AND POLITICAL PRESSURES TO EXPAND CERTAIN PUBLIC SERVICES.

THE FINANCIAL SECRETARY NOTED THAT IN THE WAKE OF HIS 1974/75 BUDGET VERY LITTLE ATTENTION WAS PAID TO THE RELATIONSHIP BETWEEN THE FISCAL SYSTEM AND HENCE THE LEVEL OF PUBLIC EXPENDITURE ON THE ONE HAND, AND THE ECONOMY ON THE OTHER.

+YET THIS RELATIONSHIP IS CRITICAL AND A PUBLIC DEBATE ON IT CANNOT BE POSTPONED,+ HE SAID.

HE GAVE TWO REASONS WHY SUCH A DEBATE WAS RELEVANT.

FIRSTLY, IN VIEW OF THE PRESENT SIZE AND STRUCTURE OF THE ECONOMY, IT WAS NECESSARY TO CONSIDER WHETHER HONG KONG COULD NOW AFFORD TO BE A LITTLE LESS CONCERNED WITH PROTECTING THE GROWTH RATE OF THE ECONOMY. HE STRESSED THAT HE WAS REFERRING TO THE GROWTH RATE AND NOT TO THE ECONOMY'S INHERENT ABILITY TO MAINTAIN INTERNAL AND EXTERNAL EQUILIBRIUM.

IN THE PAST 20 YEARS, HE EXPLAINED, HONG KONG'S PRIMARY EMPHASIS HAS HAD TO BE ON THE DEVELOPMENT OF OUR EXPORT ORIENTED MANUFACTURING ECONOMY AND THE FISCAL SYSTEM, AND HENCE THE LEVEL OF EXPENDITURE ON PUBLIC SERVICES, HAS HAD TO BE TAILORED TO THE OVER-RIDING NEED NOT TO DAMAGE THAT DEVELOPMENT. THE QUESTION WAS WHETHER THIS POLICY SHOULD CONTINUE TO BE FOLLOWED CONSIDERING PRESENT DAY CIRCUMSTANCES.

SECONDLY, MR. HADDON-CAVE WENT ON, IN VIEW OF GROWING EXPENDITURE COMMITMENTS, COUPLED WITH OUR SPENDING ABILITY HAVING CAUGHT UP WITH OUR ABILITY TO FINANCE SPENDING, A STRATEGY WAS NEEDED THAT WOULD ACHIEVE AN ACCEPTABLE BALANCE BETWEEN SATISFYING SHORT AND MEDIUM TERM SOCIAL ASPIRATIONS AND PERMIT A GROWTH RATE OF THE ECONOMY IN THE LONGER TERM WHICH WOULD SECURE THE COMMUNITY'S FUTURE.

/FOR THIS

FOR THIS REASON, HE FELT THAT THE BUDGET STRATEGY THIS YEAR, WHICH IN HIS OPINION WAS +ABOUT RIGHT+, SHOULD BE PUBLICLY DISCUSSED TO SEE WHY IT WAS, OR WAS NOT, RIGHT AND FEASIBLE IN VIEW OF THE SOCIAL AND POLITICAL PRESSURES ON THE GOVERNMENT.

THE CONSEQUENCES AND RISKS SHOULD ALSO BE CONSIDERED, HE ADDED, OF ADOPTING A MODIFICATION OF THIS YEAR'S BUDGET STRATEGY WHICH, FOR INSTANCE, MIGHT INCLUDE A RATHER GREATER DEPENDENCE ON LOAN FINANCE (IF AVAILABLE), RATHER HIGHER TAX RATES AND/OR A RATHER WIDER TAX BASE, AND THE USE OF THE RESERVES. HOWEVER, MR. HADDON-CAVE STRESSED THAT HE WOULD ARGUE VERY STRONGLY AGAINST THE LAST POINT.

AS FAR AS HE WAS CONCERNED, THE RESERVES SHOULD NOT BE MIS-USED AS THEY ARE A SOURCE OF RECURRENT REVENUE AND AN INSURANCE AGAINST UNFORESEEN CIRCUMSTANCES. +THEY PROVIDE COLLATERAL FOR CONTINGENT LIABILITIES WHICH, WITHIN A FEW YEARS, WILL BE SUBSTANTIAL GIVEN THE SEVERAL LOAN PROGRAMMES WE HAVE IN MIND FOR SOME OF THE GOVERNMENT'S OWN CAPITAL WORKS PROJECTS AND THE MASS TRANSIT RAILWAY PROJECT.+

THE FINANCIAL SECRETARY SAID ONE OF THE REASONS WHY A REAL DEBATE ON THE RELATIONSHIP BETWEEN PUBLIC EXPENDITURE AND THE ECONOMY HAD NOT SO FAR MATERIALISED WAS BECAUSE PROBABLY MANY PEOPLE COULD NOT OR WOULD NOT BELIEVE THAT AFTER MANY YEARS OF PERSISTENT SURPLUSES, +WE NOW FACE THE VERY REAL POSSIBILITY OF PERSISTENT DEFICITS WHICH HAVE TO BE AVOIDED BY ONE MEANS OR ANOTHER.+

SOONER OR LATER, HE SAID, WE WOULD REACH THE POINT WHERE TAX RATES WOULD HAVE TO BE RAISED AND/OR FUNDS ACQUIRED OUTSIDE THE FISCAL SYSTEM.

+INDEED, THE RATE AT WHICH PUBLIC EXPENDITURE IS NOW INCREASING IS SUCH THAT, IN MY VIEW, WE HAVE ALREADY REACHED THIS POINT,+ MR. HADDON-CAVE SAID.

IN THE PAST SIX YEARS, FOR INSTANCE, TOTAL PUBLIC EXPENDITURE AT CURRENT PRICES INCREASED BY 160 PER CENT, BUT THE GROSS DOMESTIC PRODUCT WENT UP BY 110 PER CENT.

EVEN IF THE GOVERNMENT WAS PREPARED TO CONTEMPLATE A SUBSTANTIALLY DIFFERENT TAX STRUCTURE, HE WENT ON, THIS WOULD NOT MEAN THAT THE RELATIVE SIZE OF THE PUBLIC SECTOR COULD GROW INDEFINITELY. THIS WAS BECAUSE IF PUBLIC EXPENDITURE GREW FOR ANY LENGTH OF TIME AT A SIGNIFICANTLY FASTER RATE THAN THE ECONOMY, THEN RESOURCES WOULD BE DIVERTED AWAY FROM THE PRIVATE SECTOR, IN EFFECT, AWAY FROM THE PRODUCTION OF GOODS FOR EXPORT.

/FURTHERMORE,

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FURTHERMORE, THE GROSS DOMESTIC PRODUCT WAS LARGELY GENERATED BY EXPORT EARNINGS AND THUS ANY APPRECIABLE DIVERSION OF RESOURCES AWAY FROM THE PRIVATE SECTOR WOULD ULTIMATELY MEAN A SLOWING DOWN IN THE RATE OF GROWTH OF THE ECONOMY AS A WHOLE.

+THIS LONGER TERM CONSEQUENCE MUST BE RECOGNISED BECAUSE IT UNDERLINES THE NEED TO TRIM THE RATE OF GROWTH OF PUBLIC EXPENDITURE TO ACCORD WITH THE RATE OF GROWTH OF THE ECONOMY, HAVING REGARD TO SUCH SHORTER TERM CONSIDERATIONS WHICH MUST BE CONCEDED ON SOCIAL AND POLITICAL GROUNDS,+ HE SAID.

HOWEVER, THE MONEY HAD TO BE FOUND SOMEWHERE AND WHILE HONG KONG HAD BEEN LUCKY IN THE PAST +A BLIND FAITH IN THE GROWTH RATE OF THE ECONOMY AND IN THE PRODUCTIVITY OF THE EXISTING TAX SYSTEM OR IN THE AVAILABILITY OF TOLERABLY PRICED LOAN FINANCE WILL NOT BE SUFFICIENT,+ SAID MR. HADDON-CAVE.

NOTE TO EDITORS: COPIES OF MR. HADDON-CAVE'S SPEECH (ENGLISH AND CHINESE) ARE BOXED FOR COLLECTION.

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PRISON OFFICERS ON PARADE
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SOME 70 OFFICERS OF THE PRISONS DEPARTMENT WILL TAKE PART IN A PASSING-OUT PARADE AT 11 A.M. TOMORROW (SATURDAY) AT THE DEPARTMENT'S STAFF TRAINING INSTITUTE AT TUNG TAU WAN ROAD, STANLEY.

MR. J.A. HIGGINS, COMMISSIONER OF THE ESSENTIAL SERVICE CORPS AND DIRECTOR OF MANPOWER, WILL INSPECT THE PARADE AND ADDRESS THE OFFICERS. MUSIC WILL BE PROVIDED BY THE BAND OF THE CPE COLLINSON TRAINING CENTRE.

NOTE TO EDITORS: YOU ARE WELCOME TO HAVE THE OCCASION COVERED. COPIES OF MR. HIGGIN'S SPEECH WILL BE AVAILABLE FOR COLLECTION FROM THE G.I.S. PRESS ROOM, 6TH FLOOR, BEACONSFIELD HOUSE, TOMORROW (SATURDAY) MORNING.

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NEW CONTROLS OVER VENTILATING SYSTEMS PROPOSED
CINEMAS TO BE REQUIRED TO KEEP AIR-CONDITIONERS RUNNING DURING SHOWS
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THE LAW IS TO BE CHANGED TO MAKE IT AN OFFENCE IF WATER IS ALLOWED TO DRIP FROM AIR-CONDITIONERS ON TO PASSERS-BY.

IT WILL ALSO BE AN OFFENCE TO ALLOW HOT AIR TO BE DISCHARGED IN THE PATH OF PASSERS-BY.

THESE ARE TWO IMPORTANT CHANGES CONTAINED IN THE PUBLIC HEALTH AND URBAN SERVICES (AMENDMENT) BILL 1974 WHICH WAS GAZETTED TODAY.

ANOTHER IMPORTANT CHANGE WILL BE TO MAKE IT AN OFFENCE IF AIR-CONDITIONERS AND VENTILATION SYSTEMS IN RESTAURANTS, DANCE HALLS, THEATRES AND CINEMAS IN THE NEW TERRITORIES ARE NOT KEPT RUNNING DURING OPERATING HOURS FOR THE BENEFIT OF THE PUBLIC.

FOR MANY YEARS, MEMBERS OF THE PUBLIC HAVE COMPLAINED OF DISCOMFORT FROM LACK OF ADEQUATE AIR-CONDITIONING IN VARIOUS SCHEDULED PREMISES, ESPECIALLY CINEMAS. OTHER COMPLAINTS HAVE BEEN MADE BY PEOPLE LIVING CLOSE TO SCHEDULED PREMISES ABOUT THE ANNOYANCE AND INCONVENIENCE CAUSED BY HOT AIR EMITTED BY CONDENSERS AND BY WATER DRIPPING DOWN FROM AIR-CONDITIONING UNITS.

HOWEVER THE REGULATIONS WILL BE EXTENDED TO ALL PREMISES SO THAT EVEN HOUSEHOLDERS, BUSINESSES OR ANYBODY ELSE USING AN AIR-CONDITIONER OR VENTILATING SYSTEM MUST STOP THE DRIPS AND/OR HOT AIR CAUSING A NUISANCE TO OTHERS.

ANOTHER IMPROVEMENT FOR MEMBERS OF THE PUBLIC WILL BE THAT IN FUTURE IT WILL BE AN OFFENCE FOR OPERATORS OF CINEMAS, RESTAURANTS AND OTHER SCHEDULED PREMISES TO SWITCH OFF AIR-CONDITIONERS DURING BUSINESS HOURS.

THE TIGHTENED-UP REGULATIONS WILL GO INTO FORCE AFTER A +BREATHING PERIOD+, PROBABLY A YEAR, TO BE GRANTED SO THAT OPERATORS OF RESTAURANTS, DANCE HALLS, THEATRES AND CINEMAS AND OTHER SCHEDULED PREMISES WILL HAVE TIME TO COMPLY WITH THEM IN ADVANCE.

OFFICERS OF THE URBAN SERVICES DEPARTMENT WILL GIVE LECTURES AND ADVICE ON WHAT IMPROVEMENTS OR CHANGES SHOULD BE MADE TO VARIOUS PREMISES.

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IMPORT CONTROLS ON METHYL ALCOHOL

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NEW ARRANGEMENTS FOR CONTROLLING IMPORTS OF METHYL ALCOHOL, WHICH IS UNFIT FOR HUMAN CONSUMPTION, WERE ANNOUNCED TODAY BY THE COMMERCE AND INDUSTRY DEPARTMENT.

LICENCES ARE NOW REQUIRED FOR IMPORTING METHYL ALCOHOL - ALSO KNOWN AS METHANOL - FOLLOWING AN AMENDMENT TO THE IMPORT AND EXPORT (GENERAL) REGULATIONS.

THE LICENSING SYSTEM HAS BEEN INTRODUCED TO REPLACE CONTROLS WHICH EXISTED UNDER THE DUTIABLE COMMODITIES ORDINANCE AS DUTY ON METHYL ALCOHOL IS NO LONGER PAYABLE.

THE OBJECT OF CONTROLS IS TO ENSURE THAT THE USE OF METHYL ALCOHOL IS CONFINED TO LEGITIMATE INDUSTRIAL AND CHEMICAL PROCESSES.

LICENCE APPLICATION FORMS CAN BE OBTAINED FROM THE COMMERCE AND INDUSTRY DEPARTMENT'S OFFICES AT 46 CONNAUGHT ROAD CENTRAL. FURTHER INFORMATION MAY BE OBTAINED BY CONTACTING MISS GRACE KWAN, LICENSING OFFICER, ON H-228449.

PROVISION IS BEING RETAINED IN THE DUTIABLE COMMODITIES ORDINANCE TO PROHIBIT LIQUOR MANUFACTURERS, IMPORTERS, DEALERS OR RETAILERS FROM STORING METHYL ALCOHOL.

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PRESS VISIT TO HIGH ISLAND

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NOTE TO EDITORS:

THE DISTRICT OFFICER, SAI KUNG, MR. CLIVE OXLEY, WILL HOLD A PRESS BRIEFING ON THE LATEST DEVELOPMENT OF THE HIGH ISLAND WATER SCHEME AT 9.20 A.M. ON MONDAY (JULY 22) AT HIS OFFICE ON THE 1ST FLOOR OF THE SAN PO KONG GOVERNMENT OFFICES, 692 PRINCE EDWARD ROAD.

FOLLOWING THE BRIEFING, MR. OXLEY AND HIS STAFF WILL TAKE MEMBERS OF THE MEDIA ON A TOUR OF THE RESERVOIR SITE. TRANSPORT WILL BE PROVIDED.

YOU ARE INVITED TO SEND A REPORTER AND/OR PHOTOGRAPHER TO ATTEND THE BRIEFING AND TOUR.

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EMPLOYMENT OF STUDENTS
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TWENTY-THREE STUDENTS HAVE FOUND SUMMER JOBS WITH THE RATING AND VALUATION DEPARTMENT.

TWELVE OF THEM, FROM THE HONG KONG POLYTECHNIC, ARE ALREADY AT WORK WHILE THE OTHERS WILL JOIN IN THE MIDDLE OF NEXT MONTH.

DURING THEIR TIME WITH THE DEPARTMENT THE STUDENTS WILL BE EMPLOYED ON WORK ASSOCIATED WITH THE CORRECT NUMBERING OF BUILDINGS. THEY WILL ALSO CARRY OUT SITE INSPECTIONS TO ENSURE THAT HOUSE NUMBERS ARE PROPERLY DISPLAYED AND THEY WILL CHECK STREET AND BUILDING NAMES.

A SPOKESMAN FOR THE DEPARTMENT SAID THIS WORK WAS OF CONSIDERABLE IMPORTANCE FOR THE ABSENCE OF HOUSE NUMBERS OR THE INCORRECT NUMBERING OF PREMISES GAVE RISE TO MANY PROBLEMS AND OFTEN CAUSED GREAT INCONVENIENCE TO VARIOUS GOVERNMENT DEPARTMENTS SUCH AS THE POST OFFICE AND TO MEMBERS OF THE PUBLIC.

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OPENING OF WANCHAI CARGO HANDLING BASIN
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NOTE TO EDITORS:

THE WAN CHAI CARGO HANDLING BASIN WILL BE OPENED BY MR. ANN TSE-KAI ON JULY 26.

A PRESS CONFERENCE WILL BE GIVEN BY MR. BERNARD TANG, SENIOR MARINE OFFICER (CARGO HANDLING), AND MR. KAM CHAN-YIU OF THE HIGHWAYS OFFICE, PUBLIC WORKS DEPARTMENT, NEXT TUESDAY (JULY 23) TO ANNOUNCE DETAILS OF THE PROJECT.

YOU ARE CORDIALLY INVITED TO COVER THE PRESS CONFERENCE WHICH WILL BE HELD AT 3 P.M. AT THE GIS 35 MM THEATRE ON THE 5TH FLOOR OF BEACONSFIELD HOUSE.

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CAS WINS HIGH PRAISE
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THE ACTING GOVERNOR, MR. DENYS ROBERTS, THIS EVENING PAID WARM TRIBUTE TO THE CIVIL AID SERVICES FOR ITS MANY SERVICES TO THE COMMUNITY.

ADDRESSING THE CAS ANNUAL DINNER, HE SAID THAT ONE OF THE MOST VALUABLE SERVICES PERFORMED BY THE CORPS WAS THE WAY IT ATTEMPTED, WITH CONSIDERABLE SUCCESS, TO PROVIDE AN OUTLET FOR YOUNG PEOPLE'S ENTHUSIASM AND ENERGIES SO AS TO HELP THEM DEVELOP THEIR MIND AND BODY AND AT THE SAME TIME SERVE THE COMMUNITY.

+THERE IS NO DOUBT THAT THE CAS ENJOY A FINE REPUTATION IN THE COMMUNITY FOR THE UNSELFISH SERVICES WHICH THEY PROVIDE FOR THEIR FELLOW MEN,+ THE ACTING GOVERNOR SAID.

+ONE PROOF OF THE HIGH REGARD IN WHICH THEY ARE HELD IS THE WILLINGNESS OF EMPLOYERS GENERALLY TO RELEASE THEIR STAFF FOR CAS DUTY, FOR WHICH CO-OPERATION THEY DESERVE OUR GRATEFUL THANKS.+

THE CAS WAS ESTABLISHED IN 1951. FROM ITS SMALL BEGINNINGS IT HAS GROWN TO A VERY EFFECTIVE VOLUNTARY FORCE OF OVER 4,000 ADULTS AND ABOUT 2,000 CADETS AGED BETWEEN 14 AND 18.

NOTE TO EDITORS:

COPIES OF MR. ROBERTS' SPEECH ARE BOXED FOR COLLECTION.

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CONSUMER ADVISORY SERVICE
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THE FOLLOWING PRICES WERE REALISED TODAY (THURSDAY) AT SALE UNDER THE RICE CONTROL SCHEME AND AT THE VEGETABLE MARKETING ORGANISATION WHOLESALE MARKET AND THE FISH MARKETING ORGANISATION WHOLESALE MARKET AT CHEUNG SHA WAN, KOWLOON:

SUPPLIES AND WHOLESALE PRICES OF RICE

GRADE OF RICE	AVAILABILITY OF SUPPLY	WHOLESALE PRICE(\$/CATTY) AVERAGE
<u>CHINA RICE</u>		
SEE MEW	GOOD	2.07
S.C. JIEN	GOOD	1.91
PO NGAI	--	--
CHU CHO	--	--
<u>THAI RICE</u>		
100% WHOLE	GOOD	1.97
10-15% BROKENS	GOOD	1.82
A1 : SUPER EXTRA	GOOD	1.72
A1 SUPER	GOOD	1.42
WHOLE GLUTINOUS	GOOD	1.77
U.S. RICE	GOOD	1.75
AUSTRALIAN RICE	GOOD	1.77
PAKISTAN RICE	--	--
TAIWAN RICE	--	--

SUPPLIES AND WHOLESALE PRICES OF SWINE

(ALL SOURCES)

AVAILABILITY OF SUPPLY	-	NORMAL
WHOLESALE PRICES OF PORK (\$/PICUL-LIVE WEIGHT)	-	310 (AVERAGE)

/SUPPLIES AND

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SUPPLIES AND WHOLESALE PRICES OF MARINE FISH

(CFMO CHEUNG SHA WAN WHOLESALE FISH MARKET)

SPECIES	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)		
		HIGH	LOW	MODE
GOLDEN THREAD	GOOD	5.50	3.20	4.00
BIG-EYES	GOOD	2.40	0.70	1.80
SQUID	LIMITED	6.20	2.80	4.80
HAIR-TAILS	LIMITED	2.00	0.80	1.60
LIZARD FISHES	NORMAL	3.50	1.40	2.20
CROAKERS	LIMITED	1.90	0.80	1.60
CONGER-PIKE-EELS	LIMITED	2.60	1.50	2.00
MELON COAT	LIMITED	2.40	1.50	1.80
BREAMS	SCARCE	5.00	2.80	4.50
YELLOW BELLY	GOOD	1.50	0.60	1.00
HACKERELS	LIMITED	4.50	3.50	4.00
RED GOAT FISH	NORMAL	0.60	0.45	0.55
FORK-TAIL	LIMITED	1.00	0.50	0.80
HORSE-HEAD	NORMAL	6.30	3.20	4.50
MELON SEED	NORMAL	2.30	0.90	1.80
POMPRETS	SCARCE	8.00	7.50	7.80
GARROUPAS	LIMITED	9.00	6.00	8.00
YELLOW CROAKER	---	---	---	---

SUPPLIES AND WHOLESALE PRICES OF LOCALLY PRODUCED VEGETABLES

(CVMO CHEUNG SHA WAN WHOLESALE VEGETABLE MARKET)

TYPE OF VEGETABLE	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)		
		HIGH	LOW	MODE
FLOWERING CABBAGE	SCARCE	1.50	1.00	1.80
WHITE CABBAGE	SCARCE	1.60	0.60	1.00
CHINESE LETTUCE	SCARCE	1.20	0.40	0.80
WATER SPINACH	NORMAL	0.70	0.20	0.45
CHINESE KALE	SCARCE	2.40	1.00	1.80
STRING BEANS	SCARCE	3.80	1.20	2.40
SPRING ONION	NORMAL	1.20	0.20	0.70
WATER CRESS	SCARCE	3.00	1.20	2.40
LEAF MUSTARD CABBAGE	SCARCE	1.50	0.50	1.00
CHINESE SPINACH	LIMITED	1.00	0.30	0.70
TOMATO	SCARCE	2.00	0.70	1.50

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