



DAILY INFORMATION BULLETIN

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Governor calls on Korean President Kim

The Governor, The Rt Hon Christopher Patten, today (Monday) held an official meeting with the President of the Republic of Korea, Mr Kim Young-sam.

"The President and the Governor held good and constructive discussions about Hong Kong - Republic of Korea relationships," a spokesman for the Governor said after the meeting.

The meeting, which lasted 45 minutes, was held at the Blue House, the President's official resident in Seoul.

Visiting Seoul for the first time, the Governor began a busy round of engagements when he met with representative Cho Seung-joon, Chairman of the Trade and Industry Select Committee of the National Assembly. His official programme ended in the evening when he was the guest of honour at a dinner hosted by Dr Han Sung-joo, Minister of Foreign Affairs.

During his meeting with representative Cho Seung-joon this morning the Governor discussed with him a wide range of issues including the forthcoming establishment of the World Trade Organisation (WTO), follow-up from the recent Asia Pacific Economic Co-operation (APEC) meeting in Jakarta and the liberalisation of the Korean economy, providing more opportunities for Korea and Hong Kong business.

Mr Patten also briefed representative Cho on Hong Kong economy, the role of Korean business in Hong Kong and the continuing business opportunities for Hong Kong after 1997 with the rule of law and market economy guaranteed by the Joint Declaration.

Accompanied by the Chairman of the Hong Kong Trade Development Council (TDC), Dr Victor Fung, Mr Patten met with the Chairman of the Korean Foreign Trade Association (KFTA), Mr Koo Pyong-hwoi, before he proceeded to address a group of Korean and Hong Kong businessmen at a luncheon co-organised by TDC and KFTA as part of a Korea/Hong Kong business round table.

In his keynote address, the Governor praised the Koreans for their qualities in abundance-hard-work, self-reliance and perseverance, he noted that Koreans had a proud tradition of standing up for their rights and freedoms that they had paid a high price to defend.

He said they had overcome adversity and created in Korea a powerful and dynamic economy that was one of the key players in the most dynamic region on earth.

"And you have at the same time turned your country into Asia's newest multi-party democracy, demonstrating to any who doubted it that economic freedom and political freedom can go hand in hand, reinforcing rather than weakening one another," he said.

Turning to relations with China, Mr Patten said as 1997 approached, Hong Kong was very keen to develop a habit of co-operation with China. He noted recent agreement on the airport and the establishment of a committee to discuss cross-border infrastructure links.

He said this was important because if Hong Kong's airport was delayed, or its port constrained, or its legal framework called into question, Britain itself was not directly affected, but Hong Kong and China were.

The Governor stressed that as 1997 drew closer, people would look to China for answers and to China for reassurance about life after 1997.

"The more China provides those answers and that reassurance, the greater confidence will be in Hong Kong, the more Hong Kong will prosper and thrive, and so too will China," Mr Patten said.

Tomorrow, the Governor will have another busy round of engagements.

He will begin his day early with a breakfast meeting with the Newspaper Editors' association at the Korean press centre. This will be followed by meetings with Mr Hong Jae-hyong, Deputy Prime Minister and Minister of Economic Planning Board and Mr Kim Chul-su, Minister of Trade, Industry and Energy. In the afternoon, he will leave for Tokyo for a four-day visit.

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Governor invites Korean investment

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The Governor, the Rt Hon Christopher Patten, restated Hong Kong's support for a bid by Korea's Minister for Trade, Industry and Resources, Mr Kim Chul-su, to become the first Director-General of the World Trade Organisation.

Addressing the Hong Kong/Korea Round Table Conference in Seoul today (Monday), Mr Patten said: "He would make an excellent first Director-General. We hope he wins the post."

The Governor also borrowed a quotation from Korean freedom fighter Paek Pom in his address, citing the national hero's statement that "the true meaning of freedom is in using that freedom to plant a flower in the park rather than pick a flower from the park".

Assuring his audience that the Joint Declaration guaranteeing Hong Kong's way of life would continue for 50 years, Mr Patten invited Korea and Koreans to come in even larger numbers than at present, "to plant flowers with us in the future, and to prosper in the next chapter of the Hong Kong story".

Mr Patten noted Hong Kong's remarkable economic success and pointed out that the territory's importance to China had grown in the two and a half years since he arrived in Hong Kong.

Then, Hong Kong represented 18 per cent of China's GNP; now it was 21 per cent, he said. This figure was astonishing because it had been produced by a territory one ten-thousandth the geographical size of China and with just 0.5 per cent of its population.

Mr Patten noted that Korea, too, had achieved remarkable success in recent years, based on the qualities of hard work, self-reliance and perseverance.

Korea was an important trading partner for Hong Kong, Mr Patten said, adding "as ever, I'm banging the drum for Hong Kong business".

With 350 Korean companies involved in the China trade using Hong Kong as their base, and 270 projects involving Korean investors under way in the territory, the two parties clearly had a big commercial stake in each other's markets and a great deal to offer each other, he said.

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Government takes seriously human rights report

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In response to press enquiries, a Government spokesman said today (Monday) that the Government took very seriously the report released on December 9 by the United Nations Human Rights Committee.

"The Government will study in detail the UN Committee's report and that the relevant branches and departments will examine carefully the advice and recommendations on a number of matters," he said.

The spokesman said the Hong Kong Government had a good record on human rights protection and there was no reluctance in maximising the protection of economic, social and cultural rights in Hong Kong.

"A lot has been done in the past few years," he said. "The introduction of the Bill of Rights Ordinance, the adoption of the UN Convention of the Rights of the Child, and the proposed extension of the Convention on Elimination of All Forms of Discrimination Against Women are concrete examples."

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Advisory Committee's recommendations on graduate teachers

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The following is issued on behalf of the Advisory Committee on Teacher Education and Qualifications:

The Advisory Committee on Teacher Education and Qualifications (ACTEQ) has recommended to the Government that in the long term all graduate teachers in secondary schools should possess a degree, or a degree-equivalent, plus a local Post-Graduate Certificate in Education or Diploma in Education (PGCE).

Announcing this today (Monday), Chairman of the ACTEQ, Professor Felice Lieh Mak, stressed: "To improve the quality of education in our schools, it is important to have an all-trained teaching profession.

"People entering the profession should be familiar with local curriculum development and our students' needs. This applies irrespective of whether these teachers are local or non-local graduates."

She noted that currently less than 70 per cent of graduate teachers were trained.

"The requirement would be introduced by phases to ensure no disruption to the supply of graduate teachers which would otherwise put at risk both the quality of the existing system and the feasibility of announced improvement measures to secondary education.

"By September 1, 1997, all holders of non-local degrees, or degree-equivalents, will require a local pre-service PGCE to become eligible for employment as graduate teachers.

"The same requirement would be extended to holders of local degrees by 'September 1, 2004,' Professor Lieh Mak said.

She pointed out that after the recommendations had been accepted by the Government, teachers currently holding such qualifications would become eligible to compete with other candidates for employment as graduate teachers.

"The Committee is aware that there are about 360 teachers holding degrees from the People's Republic of China or Taiwan plus local PGCEs teaching as non-graduates in our schools.

"The recommendations would, if accepted, enable them to apply for graduate teacher posts," She explained.

Other recommendations include that by September 1, 1997, holders of non-local Bachelor of Education degrees are required to possess a local PGCE before they become eligible for employment as graduate teachers. This is to ensure that graduate teachers holding such qualifications could teach up to senior secondary level.

The local PGCE can be obtained through in-service study and with appropriate exemptions to avoid double training.

Consistent with the Committee's belief in the importance of the training of teachers, the ACTEQ considers it reasonable to allow untrained teachers no more than five years to commit themselves to teaching and to complete a PGCE, through part-time study, if they are to progress in the profession.

"It recommends that by September 1, 1995 the existing salary bar, beyond which untrained teachers could not progress, be lowered from Master Pay Scale point 27 to point 22.

"All untrained teachers - whether holders of local or non-local degrees - recruited from that date onwards should be subject to this condition of service.

"The above new condition of service should not be applied to untrained teachers so employed before September 1995," Professor Lieh Mak said.

To meet the anticipated training needs consequential to the introduction of the requirement, the ACTEQ recommends to draw up plans to expand both the full-time and part-time PGCE places for the next University Grants Committee triennium commencing in 1998/99.

The ACTEQ believes that movement towards an all-trained profession is desirable at all levels of the profession. Its next tasks are to consider this in relation to non-graduate teachers in both primary and secondary schools.

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HAD to implement and speed up rural minor works

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The Home Affairs Department (HAD) has set targeted annual expenditures for Rural Planning and Improvement Strategy (RPIS) Minor Works Programme amounting to a total of \$1.6 billion over a 10-year period.

It would spend \$50 million on 15 projects in 1994/95 and a further \$150 million on another 15 projects in 1995/96.

This was disclosed by the Director of Home Affairs, Mr Joseph Wong, at the inaugural meeting of the RPIS Minor Works Steering Committee today (Monday).

HAD has taken over the RPIS Minor Works from the Territory Development Department in October this year.

"It was considered that with its established network and its close ties with local communities, the HAD was better placed to supervise the programme with assistance from the Heung Yee Kuk and District Boards in identifying improvement plans which have genuine community endorsement," Mr Wong explained.

From its inception in 1990 up to July this year, 40 projects were completed at a cost of \$40 million, Mr Wong noted.

To ensure that the works are carried out efficiently and speedily, a dedicated RPIS Minor Works team of 15 staff was now in place in HAD to implement the scheme.

The Steering Committee today endorsed the establishment of a two-tier management system - the Steering Committee chaired by the Director of Home Affairs itself and District Working Groups chaired by the respective New Territories District Officers.

Members of the Steering Committee include representatives from the Heung Yee Kuk and District Boards, and prominent non-officials in the districts will be invited to join the District Working Groups. The relevant Government works departments are represented on both the Steering Committee and the District Working Groups.

"We will work closely with the local communities to identify projects which fall under the RPIS Minor Works Programme."

"This is crucial because if any difficulty arises, we want to make certain that their help and advice will be readily available," Mr Wong said.

The RPIS programme, specifically conceived to improve and enhance rural infrastructural development and the living environment in the New Territories outside the new towns, was endorsed by the Governor-in-Council in March 1989.

The Territory Development Department is responsible for the major public works in the RPIS programme while the HAD will henceforth undertake minor works projects costing less than \$10 million each.

Examples of the RPIS minor works include:

- * Laying of submarine pipeline to Ap Chau (\$4 million);
- * So Kwun Wat - drainage improvement (\$2 million);
- * Construction of pier at Tai Long Wan, Lantau (\$1.8 million);
- * Improvement of sewerage provision to Kiu Tau Wai, Yuen Long (\$3.5 million);
- * Reconstruction of footbridge at Hang Mei, Tai O (\$8 million)
- * Reconstruction of van track at Tin Sum Road, Hung Shui Kiu (\$1.2 million)

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Tender for 2nd issue of 5-year Exchange Fund Notes next Monday

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The Hong Kong Monetary Authority announces today (Monday) that the tender for the second issue of 5-year Exchange Fund Notes will be held next Monday (December 19) for settlement the following day (Tuesday, December 20).

Similar to the previous issue, an amount of \$500 million 5-year Notes will be on offer.

In addition to that, another \$100 million will be held as reserve by the Hong Kong Monetary Authority for supply to Market Makers in the secondary market.

The Notes will mature on December 20, 1999 and will carry interest at the rate of 8.15 per cent per annum payable semi-annually in arrears.

Members of the public who wish to tender for the Notes may do so through any of the Market Makers or Recognised Dealers on the published list which can be obtained from the Hong Kong Monetary Authority at 30th floor, 3 Garden Road, Hong Kong (or telephone 878 8150).

Each tender must be for an amount of \$50,000 or integral multiples thereof.

Following is the tender information:

Issue Number	: 5912
Tender Date and Time	: Monday 19 December 1994, 9.30 am to 10.30 am
Issue and Settlement Date	: Tuesday 20 December 1994
Amount on Offer	: HK\$ 500 million plus an additional HK\$ 100 million as reserve stock for the Monetary Authority
Maturity	: Five years
Maturity Date	: 20 December 1999
Interest Rate	: 8.15% per annum payable semi-annually in arrears

- Interest Payment Dates : 20 Jun 1995, 20 Dec 1995
21 Jun 1996, 20 Dec 1996
20 Jun 1997, 22 Dec 1997
22 Jun 1998, 21 Dec 1998
21 Jun 1999, 20 Dec 1999
- Tender Amount : Each tender must be for an amount of HK\$ 50,000 or integral multiples thereof. Members of the public who wish to tender for the Notes may approach Market Makers or Recognised Dealers on the published list
- Other details : Please see Information Memorandum published or approach Market Makers or Recognised Dealers

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Choose schools according to student interest and ability

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Parents of Primary 6 students are advised to choose schools according to their children's interest and ability - practical school is an alternative.

A spokesman for the Education Department assured parents that schools would help in identifying Primary 6 students who could not benefit fully from the common-core curriculum in grammar, prevocational or technical secondary schools.

Parents should note that students who are not interested in the common-core curriculum may consequently feel frustrated and so they would be better off if they could further their studies in a practical school.

At present, there are two practical schools, the Hong Kong Sea School in Stanley and the Tung Wah Group of Hospitals Practical School in Yuen Long.

The spokesman said: "Practical school provides an alternative education which places less emphasis on academic subjects and more on practical skills. This kind of education aims at preparing students for direct employment at the end of Secondary 3 or for entry into apprenticeship schemes."

"In these schools, apart from academic subjects such as Chinese, English, Mathematics, Integrated Science and Social Studies, practical subjects such as Electrical Studies, Accommodation and Catering Services, Book-keeping and Typing will be taught. In parallel, non-curriculum based skills such as Hairstyling, Gardening and Photography are offered.

"This range of subjects and skills will better stimulate students' interest in learning," he said.

The spokesman called on parents to consider carefully the advice given by the schools on choosing a practical school for their children which was made in accordance with the interests and residential areas of the students.

With parental consent, schools will complete a referral form for each student enclosing relevant information and submit the completed form to the Education Department Special Education Section by January 14 next year.

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Sha Tin illuminations herald festive season

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Colourful illuminations, specially designed lanterns and greeting balloons will festoon Sha Tin to herald and celebrate the festive season.

Speaking at a press conference today (Monday), the Chairman of the Planning Committee on Festive Lighting in Sha Tin, Mr Ho Wing-chuen, said the fairyland atmosphere would last from December 17 to February 15.

He added that 40 specially-designed Chinese lanterns would be on display with the approach of the Lunar New Year. These will implement the large glittering graphic decorations conveying Christmas and New Year greeting messages from the evening of Saturday (December 17).

More than 60,000 gorgeous bulbs will be arrayed along Shing Mun River, Sha Tin Town Centre, Tai Wai, Lek Yuen Bridge, San Martin Bridge, Tsui Yung Bridge, and two river-side hotels. They will further be extended to the Ma On Shan roundabout.

The lights will be turned on daily from 6 pm to midnight between Saturday and January 6; and between January 15 and February 15. It will be switched on throughout the night from Christmas eve to December 26, from New Year's eve to New Year's Day; and from January 30 to February 2.

Costing about \$1.5 million, the programme has been organised by the 1994/95 Planning Committee on Festive Lighting in Sha Tin, and co-organised by the Sha Tin District Office and Regional Services Department.

Sponsors include the Sha Tin District Board and the Regional Council.

A switching-on ceremony cum variety show with the theme of "Festive Illuminations for Sha Tin" will be held at the Roof Garden of Sha Tin Town Hall at 6 pm on Saturday (December 17). Other entertainment programmes including performances by popular artistes and singers will follow throughout the festive period.

To celebrate the advent of the Lunar New Year, large glittering graphic decorations will be given a new look starting from the evening of January 15. There will be lion dance performances and specially-designed Chinese lanterns will be switched on at a ceremony at Sha Tin Central Park.

Two variety shows will also be held to celebrate the forthcoming new season on January 22 (Sunday).

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Closure of Kwun Tong illegal structure sought

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The Building Authority is seeking to close an unauthorised structure in Kwun Tong so that it can be demolished without endangering the occupants and the public.

The single-storey structure used for dwelling is located on the flat roof on the first floor of a building in 39-49 Hang On Street.

A notice applying for a Closure Order from the District Court under the Buildings Ordinance on April 11, 1995 was posted on the premises today (Monday).

Demolition work is expected to start as soon as the Closure Order is issued.

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Water storage figure

Storage in Hong Kong's reservoirs at 9 am today (Monday) stood at 79.8 per cent of capacity or 467.931 million cubic metres.

This time last year the reservoirs contained 434.624 million cubic metres of water, representing 74.2 per cent of capacity.

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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	1,173	0930	+154
Closing balance in the account	1,692	1000	+154
Change attributable to :		1100	+144
Money market activity	+139	1200	+145
LAF today	+380	1500	+145
		1600	+139

LAF rate 3.75% bid/5.75% offer TWI 121.9 *+0.1* 12.12.94

Hong Kong Monetary Authority

EF bills

EF notes/Hong Kong Government bonds

Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	4.71	18 months	2605	6.35	99.07	7.16
1 month	5.13	24 months	2611	6.90	99.18	7.50
3 months	5.55	29 months	3704	6.15	96.98	7.70
6 months	6.10	35 months	3710	7.25	98.80	7.87
12 months	6.75	58 months	5909	7.45	97.23	8.32

Total turnover of bills and bonds - 8,823 million

Closed December 12, 1994

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