

wholly overseas-owned or joint-venture factories were known to be operating in Hong Kong, with overseas investment amounting to over HK\$7.8 billion, and employing about 11% of Hong Kong's manufacturing industry work force.

Diversification

These factories produce a wide range of consumer and capital goods. They are important to us because of their introduction of more sophisticated management, new products and new production technology, and skills which are vital to our industrial diversification and development.

"We offer a competitive manufacturing location in the middle of the fastest growing area in the world."

The major factors which have attracted such investment here are Hong Kong's consistent economic policies of free enterprise and free trade with minimum red tape; no discrimination between local and overseas companies; low earnings taxes and profits tax rates; no customs duties; no exchange control; a hard working, quick-learning labour force; a comprehensive and efficient infrastructure with a full range of banking, travel, shipping, insurance and other services; and our central location in the region.

To these should now be added the very competitive prices for industrial property, following the building boom of the past few years.

In addition to these well known attractions, however, the Hong Kong Government is doing a great deal behind the scenes to help industry in its constant task of renewal and diversification.

Under the auspices of a high powered Industry Development Board, a government Standards and Calibration Laboratory is being set up and will come into operation very shortly; the provision of industrial support facilities is being improved, mainly through the Hong Kong Productivity Council; techno-economic studies of the electronics and light engineering industries have been completed; and three research and development projects in the electronics field are being undertaken by the two Universities and the Hong Kong Polytechnic.

Developments

These, together with other projects under consideration, are all designed to help industry keep abreast of the latest developments in technology.

We recognise that many manufacturing enterprises in Canada are very advanced, and that they possess the sort of technology which Hong Kong needs in order to

broaden its industrial base.

We are, I believe, well able to absorb any transfer of technology, because our industrial infrastructure is one of the best developed in the region, and we have an industrial base ready and able to absorb and support high technology industries.

We also offer a thoroughly competitive manufacturing location, strategically placed in the middle of the fastest growing area in the world. ■

J.F. Yaxley is the Hong Kong Director of Industry.

COMPANIES

More Canadian Pacific Flights to Hong Kong

公司動向

Ever since its incorporation in 1881, Canadian Pacific has looked for commercial opportunities in Asia.

The main objective of the company at that time was to build and operate a railway across Canada from Montreal to Vancouver. The railway would act as a land bridge for passengers and freight from Asia to Continental Europe.

With the completion of the railway in November 1885, Canadian Pacific ventured into shipping to feed the railway. The company chartered the 3,600-ton Abyssinia, which sailed from Hong Kong to Vancouver on May 17, 1891, to carry silk and tea.

Mail contract

Regular trans-Pacific sailings commenced with the 6,000-ton Empress of Japan in 1891 to service the mail contract between China, Japan and Vancouver. Two sister ships, Empress of China and Empress of India, joined the merchant fleet of Canadian Pacific, enabling a regular departure every three weeks.

Canadian Pacific invested in air transportation by purchasing and amalgamating 10 small independent air services in Canada in 1942. CP Air operated its first international route across the Pacific from Vancouver to Sydney on July 13, 1949, and this was followed by a second trans-

Pacific route from Vancouver via Tokyo to Hong Kong on September 19, 1949.

CP Air developed routes to South America and the United States in 1953, and to Europe in 1955. The company expanded its domestic services within Canada in 1959.

"CP Air operated its first international route across the Pacific from Vancouver to Sydney on July 13, 1949."

With the advent of the jet age and improvements in aviation technology, travel by sea has become costly and time consuming. CP Air has taken over all the passenger services both on the Pacific and the Atlantic operated by CP Ships since 1971.

Extra flights

Today, CP Air operates two round-trip flights a week between Hong Kong and Vancouver, and will increase to three round trips a week in May. CP Air offers four additional flights per week between Tokyo and Vancouver in the summer.

However, CP Ships is still operating a fleet of cargo vessels on charter around the world and container ships on scheduled sailings between Canada and Europe.

CP Ltd. maintains a strong presence in Hong Kong. Its subsidiaries, CP Air, CP Ships and CP Rail, all have an office in the territory to serve their respective clients in Asia. ■

COMPANIES

Advanced Computer System at Exhibition

A state-of-the-art computerised registration system is being provided for Canadexpo '84 by I.P. Sharp Associates and Data 100 Hong Kong Limited. The system has already enabled the Commission for Canada to compile an extensive database of contacts to be invited to the show. During the show the system will be used to issue visitor badges and to allow quick matching of exhibitor information for later follow-up.

I.P. Sharp Associates, the Toronto-based worldwide computer services