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Editorial
We Need Only Two Bands for Our Secondary Schools

July 17 2001 was another mournful day for Hong Kong. On the television screen we saw parents and their children weeping together because the latter were assigned into band 3 schools. One wonders why Hong Kong is so slow to learn, and why Hong Kong can tolerate imposing such psychological pain on parents, students, and schools. All this psychological pain was for no good purpose. Rather, with all the pain, the competitiveness and resilience of Hong Kong's younger generation go down the drain.

There is reason to believe that as long as there is a bottom band (or bottom bands) of schools the pain will persist and the process of education will be distorted. Each primary school will want to drill its students so they will "succeed" in escaping the ill fate of being assigned into undesirable schools. With heavy homework and drilling all the talk about fostering the motivation to learn is empty talk. Before long, students will have lost their interest in study and with that loss of interest so also goes their ability. The assignment of students to secondary schools based on five bands of abilities had been the single most damaging in our education system. Other problems—and there are many of them—fade in its face.

Rather than dealing with the problem at the head the government is proposing setting up through-train schools. That just brings the pressures and frustrations six years earlier. Kids aged four and five will from now on have to go to training sessions to allow them to outperform other contenders to get a place in the preferred schools.

Our recommended formula is to allow only the truly outstanding students opt for schools of their choice. The rest—perhaps 80 per cent—should be assigned randomly to schools in the locality. The Education Department should make sure that each school is adequately funded and staffed by qualified teachers, and leave the schools alone so they can compete for excellence freely and on a level playing field.

Some of the truly outstanding students may still be disappointed because there may be too few places in their preferred schools. But although they may not get into the most preferred school, they still enjoy the privilege of going to their second or third choice. Even those who do not do well enough to enjoy this privilege will never have to be put into a bottom band and allocated into schools that are believed to be "bottom band schools".

We should reintroduce examinations for writing, reading, and arithmetic, and perhaps general knowledge, so students in primary schools know clearly that these are the important subjects in which they are expected to do well. Without the banding, however, the pressures from examinations will be much smaller. And parents with kids to promote into secondary schools will no longer have to weep like they have been doing this year and in many of the past years.

Corruption and Anti-corruption in China

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摘要

在最近的政治經濟學文獻中，一個逐漸形成的共識是中國政府內不少幹部在改革過程中成為了實質的企業家，並對中國的經濟發展與改革曾發揮過關鍵的作用。作者認為這種特殊企業家的形成有賴國家對地方官員的腐敗行為某程度的容忍。但是，在今天新的經濟和政治環境下，中國日益惡化的腐敗現象已阻礙了經濟的進一步發展。所以，中國的反腐敗運動將越發顯得重要。

The following story is a typical example of day-to-day corruption in China. When a junior bureaucrat from Beijing arrived at his new assignment as a middle-level local official in Sichuan province, his close subordinates instructed him in the local norms for taking bribes. They told him how often he could become "ill" and how often he could accept invitations to ribbon cuttings, both being occasions at which he could accept "gifts", without, as long as he was politically loyal and doing a good job, worrying about being accused of corruption. Also, he learned that these gifts could amount to as much as $10,000 a year, which would be much more than his nominal salary.

As this story illustrates, economic reform in China has been associated with an epidemic of corruption among local government officials. At the same time, a large part of the success of the Chinese economic reform is attributable to the transformation of the typical local government official from being an unproductive political entrepreneur to being a productive economic entrepreneur.

How can we resolve this apparent paradox? It seems that tolerance of corruption, together with the threat of punishment for corruption and the selective enforcement of this threat, has been an effective way to induce local officials to promote economic reform and, equally importantly, has served the political objectives of the Communist Party.

Although the Chinese authorities have recognized the efficiency of markets, they have clung to a dual-track economy, *Shuang Gui Zhi*, that involves the coexistence of newly instituted markets with pre-existing *Guanxi* arrangements, whereby the allocation of resources depends in part on "personal connections" among government officials and firm managers. Under *Guanxi* firm managers have to maintain good relations with relevant government officials and managers of other firms to ensure the provision of supporting resources (e.g. electricity, water, etc.) and the timely delivery of necessary raw materials and intermediate goods. In the dual-track economy the ability of local officials to continue to make *Guanxi* work effectively has been critical.

What has motivated local officials to become economic entrepreneurs? The incomes of local officials are nominally fixed and unrelated to their performance. Also, Chinese local officials are not allowed to moonlight as formal employees of firms. Then how do the firms compensate these officials? The main ways seem to be the extraction of bribes or nepotistic favours (*tanwu shouhui)* and the appropriation of public property or public funds for personal benefit (*nuoyong gongkuan)*. Both of these practices are forms of corruption.

In China corruption has worked in much the same way as methods of compensation used in Western economies. Corruption, whether in the form of *tanwu shouhui* or *nuoyong gongkuan*, mitigates the problem of measuring and monitoring economic performance because those local officials who make the largest economic contribution are likely to be able to extract the largest bribes or nepotistic favours or to have the most valuable public property to appropriate. Also, the compensation that local officials obtain through corruption, particularly in the form of bribery, is paid directly by local firms, which have the best information on the performance of local officials.

But, why use corruption rather than Western methods of compensation? The answer is that in the Chinese context important political considerations mitigate against the implementation of explicit incentive schemes. For starters the propaganda of Chinese communism has always claimed that every Communist Party member is a selfless "public servant of the people". An explicit system of material incentives and rewards for local officials, most of whom are Party members, would be inconsistent with this propaganda.

In addition, although many government officials and Party members play important economic roles in China's dual-track economy, many others, including many of those connected with the army, are responsible only for political, military, and other non-economic activities. An explicit system of material incentives and rewards for economic performance would undermine the political and social standing of those government officials and Party members who are not involved in economic activities. Because the Communist Party, like any political organization, is a potentially fragile coalition, jealousy and discontent, especially in the army, would threaten to destabilize and to undermine its cohesiveness.

Perhaps most importantly, using corruption as a method of compensation has enhanced control over local officials by creating a situation in which the Party hierarchy always "has something" on everyone. As an astute student of China observes: "Because an individual knows that higher-ups could charge him with corruption at any time, lack of exposure is in effect special treatment for which the official gratefully exchanges his political support." In this way, the use of corruption as a method of compensation has served the Party's goal of maintaining its cohesiveness and absolute political power, which continues to yield large benefits to Party members.

Despite all of the bemoaning of corruption, and despite some well-publicized cases, until recently few corrupt officials have been punished. Nevertheless, the threat of punishment together with the selective enforcement of this threat has been important. The Party authorities have had to deter local officials from being excessively corrupt ---- that is, from appropriating for themselves more than the amount to which they are entitled. Also, the Party authorities must show that they are willing to punish any corrupt official whose political allegiance has become suspect.

The 15th Congress of the Chinese Communist Party in September 1997, at which the Party announced its intention to privatise most state-owned enterprises, was a milestone in China's accelerated transition to a market economy. The authorities apparently have recognized that the dual-track system, however, effective in the early stages of reform, is now an obstacle to China's further development. Many observers of the Chinese economy are calling the existing dual-track system the "First Reform," with the ongoing and forthcoming large-scale privatisation and the prospective entry into the World Trade Organization being the "Second Reform."

As the market economy expands, *Guanxi* and the associated role of local officials as economic entrepreneurs will become less important. In this transition corruption is losing its role as a way to reward economic performance and is becoming instead simply a way of stealing. As a result in the last few years the anti-corruption campaign has become more serious. Recently more government officials have been imprisoned or even executed for corruption. Also, whereas in the past the authorities discouraged the media from reporting cases of corruption, now they are using the media to monitor local officials and to uncover serious corruption.

The experience of Philippines and Indonesia surely has suggested to Chinese leaders that in the Second Reform corruption threatens to become a barrier to further economic progress and continued political stability. In contrast, Singapore, where an autocratic regime employs well-paid, efficient, and incorruptible bureaucrats, surely provides an attractive model for the Chinese leaders. But, can a large country like China emulate a small city-state like Singapore?

充分挖掘國內需求的潛力

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Abstract

During the first half of 2001, China's economy was characterized by steadily rising domestic demand but declining exports. Still the overall economy showed steady growth. In 2000, China had reversed a declining growth trend that had lasted seven years. Its growth rate had picked up from 7.1% to 8%. Growth in the first quarter of 2001 was 8.1% and should average 8% in the first half of the year. China's solid growth is built correctly on a policy to stimulate domestic demand. Yet we need to ask the following questions: Wherein should lie the engine of growth? How strong is this engine in sustaining growth? How should we expand further the scope of internal demand?

一、2001 年上半年中國經濟運行的基本特徵

2001 年上半年，中國經濟運行的基本特徵可以概括爲：內需拉力增強，外需拉力減弱，總體上仍保持平穩增長的良好態勢。2000 年，中國 GDP 增長率扭轉了連續七年的下滑之勢，由 1999 年波谷時的 7.1%，開始回升到 8%。在此基礎上，2001 年第一季度，GDP 增長率爲 8.1%，上半年預計爲 8%左右。

2001 年上半年，中國經濟增長的主要動力來自於內需，特別是來自投資需求。國有及其他經濟類型的固定資產投資（不包括城鄉集體和個人的固定資產投資），按現價，今年第一季度同比增長 15.1%，1－4 月累計增長 16.5%，1－5 月累計增長 17.6%，增速分別比去年同期快 6.6，7.2 和 8.1 個百分點（參見圖 1，各月累計比上年同期增長）。5 月份當月，投資增長 20.3%，是今年以來增速最快的月份，也是近年來少有的高速增長。扣除價格因素後，國有及其他經濟類型的固定資產投資今年第一季度同比增長 14.6%，1－4 月累計增長 15.9%，1－5 月累計增長 17.1%。投資增長的加速，主要是房地產投資和更新改造投資增長加快的結果。5 月當月，房地產開發投資增長達到了多年來少見的 35.5%，1－5 月累計同比增長 26.5%。支撐房地產投資的重要力量是住宅投資的高速增長，前 5 個月累計同比增長 30.7%。5 月當月，更新改造投資增長也達到了多年來少見的 30.8%，1－5 月累計同比增長 26.7%。分產業看，固定資產投資增速的上升主要是第三產業的投資帶動的。1－5 月，第三產業投資累計同比增長 23.3%，其中郵電通信業投資增長 46.7%。分地區看，西部地區固定資產投資增速上升較快，1－5 月同比增長 26.2%。

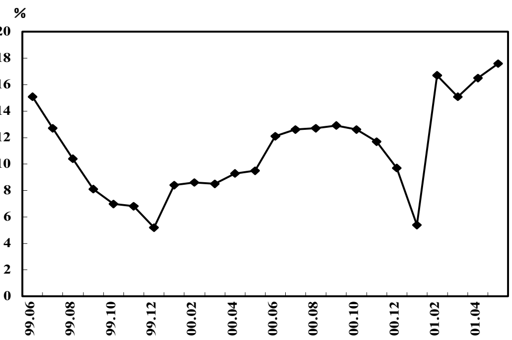

圖 1 中國固定資產投資增長率（1999 年 6 月-2001 年 5 月）

消費的增長保持了穩中略升的態勢。社會消費品零售總額，按現價，第一季度同比增長 10.3%，4 月份同比增長 9.7%，5 月份同比增長 11.1%；扣除價格因素後，分別增長 9.2%，9.6%，10.3%。

2001 上半年，中國經濟增長所面臨的最大變數來自國際經濟環境的變化及由此帶來的外需拉力減弱。由於國際市場的波動，特別是受美國經濟增長趨緩的影響，中國出口增長明顯放緩。前 5 個月，中國出口總額累計同比增長 11%，增幅比去年同期回落 25.8 個百分點；不僅如此，出口增速今年 2 月份以來逐月回落。第一季度出口累計同比增長 14.7%，4 月份降為 11.1%，5 月份又降為 3.5%（參見圖 2，當月比上年同期增長），是去年以來增速最低的月份（1 月份由於存在春節的不可比因素除外）。影響出口增速大幅回落的主要因素是加工貿易出口回落幅度較大，而且對主要貿易夥伴的出口都出現了全面減速的局面。外需增長放緩，一方面通過淨出口的減少而對中國經濟增長造成直接影響；另一方面，更主要的是，會間接影響到工業增長、就業增長，影響到吸收農業勞動力的轉移，並進而影響投資、收入與消費的增長。這些影響，在對外部需求依賴程度較高、出口密集型的中國沿海地區，表現的特別明顯。

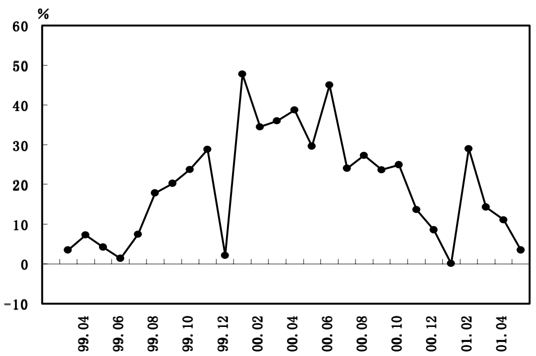

圖 2 中國出口總額增長率（1999 年 3 月-2001 年 5 月）

二、堅持以擴大內需為主的方針

2001 年上半年中國經濟運行所呈現出的內需拉力增強、外需拉力減弱、總體上繼續平穩增長的特徵再次表明，在中國，堅持以擴大內需為主的方針是使經濟持續穩定增長的重要保證，在此基礎上，積極擴大對外開放。只有立足於擴大內需，才能有更強的抵禦外部衝擊的能力。在繼續堅持以擴大內需為主的方針時，我們認為，有以下三個問題值得進一步考慮。

第一，擴大內需的動力問題。在擴大內需中，推動經濟增長的主要動力源，應從以擴大中央政府需求為主逐步轉向以擴大民間需求為主，包括進一步推進民間投資和民間消費的增長，以形成內需增長的堅實基礎。為此，擇機出臺必要的減稅措施是可取的（如減免農業稅，調整企業增值稅，提高個人所得稅稅基等）。這既可以刺激民間投資，又可以刺激　民間消費，既有利於改善需求面，又有利於改善供給面。這是一些國家在宏觀調控中經常採取的有效措施。此外，在擴大民間投資方面，放鬆管制，打破壟斷，打通市場准入門檻，以及拓寬民間資本的融資渠道，完善中小金融機構的組織建設等等，是十分重要的。在擴大民間消費方面，目前提高農民收入成為一個關鍵。提高農民收入，除生產性措施外，減負就是直接的增收。

第二，擴大內需的力度問題。從中國目前的實際情況出發，即使 GDP 的增長保持在 8%的水平上，還是不能有效地解決城市下崗職工的再就業問題和農業剩餘勞動力的轉移問題。奧肯定律提示，要把經濟增長與就業問題聯繫起來。從中國目前的實際情況看（包括尚無通貨膨脹），經濟增長速度還是有進一步適度提高的空間。我們應利用這一適度空間，通過加大民間投資和民間消費增長的力度，促進就業問題的解決。

第三，擴大內需的方向問題。擴大內需要與產業結構的調整和升級緊密結合。從世界經濟發展的趨勢以及中國加入 WTO 後所面臨的挑戰和機遇出發，加快高科技產業特別是勞動密集型的高科技產業的發展，加快第三產業特別是現代第三產業的發展，是十分迫切的。這亦有利於就業問題的解決。

Education and Happiness

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摘要

不快樂，何以堪？今日的學子花上近二十年的光景求學，如果不能換來快樂，那麼佔取了他生命中那麼多年的教育又有什麼價值？筆者認為教育主要的價值應在於解放個人的思想和開拓他的視野，使他變成一個豁達開朗、有思想有感情的人道主義者。

I agree with my economist friend Prof. Yew Kwang Ng, a noted welfare economist, that happiness should really the ends of all human activities and endeavours, be they consumption, investment, or otherwise (see his forthcoming article on happiness in Pacific Economic Review). Education is the most important activity in the life of the modern man, to the extent that formal education easily accounts for 19 years of his life: with 3 years in pre-school education, 6 years in the primary school, 7 years in the secondary school, and 3 years in the university. Education in many countries may be the biggest or the second biggest item of public spending. Many parents want to give their children the best education that they can afford, and the cost of providing such education may easily become the biggest single item of spending for the family after the cost of shelter. If education does not buy happiness, what is it for?

Yet happiness should not be identified with utility, or what I call "utilitarian utility." One can, of course, define utility in any way one wants, and one could use utility as a synonym for happiness. But consider the utility afforded by the great means of transport that we have today. We can travel to New York in fifteen hours. We can use high-speed elevators to climb fifty stories in hardly more than twenty seconds. These are amazing achievements. But we cannot say therefore that the modern man is therefore happier than his ancestors who have to take two months going to New York or two minutes climbing seven stories. The wonderful gadgets that we have today can allow us to do much more than before, but if what we do does not make us happy, then notwithstanding the undoubted utility of these gadgets, we make little progress in happiness.

Some people say that education equips us with skills and knowledge. With skills and knowledge we can stay competitive. If we are competitive we can outperform our competitors and we can make a buck. This is true. But making a buck does not necessarily bring happiness. Without decrying the need to make a buck and to be equipped with knowledge and job skills, education must not merely have such a narrow objective.

Some people say that education makes us into responsible citizens and into upright people. But does learning to be responsible and upright bring utility? Does learning to be responsible and upright bring happiness? What does responsibility and being "upright" mean? Does it mean doing things that other people want? Can it mean doing things that we want?

Education must not be the beginning of enslavement. Too many people are "educated" but actually enslaved. Enslavement only destroys happiness. That is why we see young students committing suicide and leading a very empty, unhappy life.

Education must be liberating. Education must not enslave. That is why all education must be liberal education(we call it liberal arts education at Lingnan University).

The hallmark of liberal education is BRIGHT, and being BRIGHT brings happiness and certainly a rich and satisfying life.

B is to be bold. To be bold is to be ready to overcome limits that we often set for ourselves but which may not actually exist. To be bold makes us realize that life can offer much more than we think is possible.

R is to be responsible. To be responsible is to take charge of our own lives. We make our own choices and readily take the consequences of our choices. We try our best to be independent, to live on our own toil, to make decisions based on our knowledge of the consequences. We know the logic of give and take, and will not run away from our consequences.

I is to be inquisitive. To be inquisitive is to admit our lack of knowledge and therefore humbly seek the truth.

G is to be a generalist. To be a generalist is to be open-minded and to learn about different aspects of the world.

H is to be a humanist. To be a humanist is to be concerned about other human beings living on the same planet. Humanists are happy because to be humanistic is a natural instinct that is within all of us.

T is to be tolerant. To be tolerant is to respect the traditions and beliefs of other cultures and to respect other peoples' choices. This way we can live harmoniously. Living harmoniously makes us happier.

I pray that Lingnan students will be up to the test and will be BRIGHT. I am sure many of them already are BRIGHT. But they certainly can be even BRIGHTer and BRIGHTer still.

香港經濟發展的反思
— 從「洋務運動」到區域經濟發展

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Abstract

Rather than focusing on the competition between Hong Kong and China's other big cities, the author argues that we should emphasize inter-regional cooperation. Hong Kong needs to promote culture to promote the "common prosperity." This author draws on the Self-strengthening Movement of the late Ching Dynasty and Bill Clinton's policies to illustrate his points.

1860 年，英法聯軍戰役後，滿清政府真正體驗到西方國家船堅砲利的威力和威脅，加上太平天國的內

憂，逐決定進行改革，學習西洋技術，以圖富國強兵。結果，在 1861 年開始了歷時 35 年的「洋務運動」(又稱「自強運動」，Self-strengthening Movement) ，大量購製外國船砲，輸入西方科學知識，訓練技術和外交人才，設立招商局，開辦營商大企業，建立現代化海軍，發展鋼鐵工業，務求重建清廷威信和統治實力。其結果如何呢？1895 年，耗資數千萬兩白銀，總排水量達三萬餘噸，由英人琅威理 (W M Lang) 爲教官，以當時來說爲世界第八大艦隊－「北洋艦隊」(李鴻章於 1888 年建立) ，竟在威海衛的劉公島敗於規模和設備均不及她的日本海軍，全軍覆沒於這場中日甲午海戰，洋務運動也隨這場戰爭的慘敗而結束。

問題是就規模和設備於當時排名世界第八位的「北洋艦隊」爲甚麼會慘敗給比她規模細的日本海軍？問題是歷時 35 年之久，花了大量人力物力的「洋務運動」爲甚麼未能有效地「富國強兵」？最後換來究只是一敗塗地，究竟錯在那些地方？

不同的學者，也許有不同的觀點角度，但「敗在何處」總有幾點重要的共識：

一、 敗在派系鬥爭。
二、 敗在腐敗制度。
三、 敗在不求甚解，流於表面的學習和改革。

整個洋務運動的重心放在「師夷之長技」，期以制夷，盼能平亂，卻沒有深究過「長技」之所以成功，其真正原因是甚麼？船堅砲利不難學到，但「船堅砲利」如何配合國家運作和發展以達致「國運興隆」才是關鍵。我們有否好好的思考過這個歷史教訓？特區政府在制訂施政方針時有沒有做到「以古鑑今」的考慮？

特區政府成立之初，恰巧踫上了「亞洲金融風暴」，樓價隨之迅速下滑，資產泡沫爆破，加上整個東南亞經濟出現嚴重衰退，香港經濟也不能幸免地被受衝擊，失業率急速上升。當時有不少人認爲香港經濟之所以如此不濟，是在於過往的一段日子香港經濟過份依賴房地產和金融行業的支配，忽視了工業經濟的重要性，導致經濟根基薄弱。故此，金融風暴過後，特區政府積極考慮大規模的經濟結構轉型方案，進行策略性的產業政策計劃(對美國著名經濟學家克魯曼 (Paul Krugman) 來說，這些政策屬於戰略性貿易政策 (Strategic Trade Policy) 的一部份。) ，而又踫上全球高科技熱潮，故甚麼數碼港、中藥港、亞洲物流中心等等，隨之紛紛出台；其政策核心是「把香港成爲亞洲區最一流的高科技城市」或如特區政府在最新一份政策文件《2001 年「數碼 21」資訊科技策略：數碼香港連結全球》(簡稱「數碼 21」)所說的「……建基於香港本身已奠定的穩固基礎，採用資訊科技把香港發展成爲一個領先的電子商務社會和國際數碼城市」，期以享受到美國式的「科技繁榮」。百多年前的滿清朝廷和百多年後的特區政府，同樣以「船堅砲利」式的「洋務運動」，以圖達致「自強」、「富國」的管治理想，情況叫人擾心。

第一個要弄清楚的問題是美國如何藉著科技發展帶來長期的經濟繁榮？其「科技繁榮」背後有甚麼因素配合？爲甚麼科技水平強如日本等國家卻在同一時期面對嚴重的經濟衰退？根據 Chaner InState 資料顯示，自 1995 至 2000 年半導體的全球銷售額中，美國的全球市場佔有率平均爲 32.4%居首位，其次是日本的 23.8%，接近整個歐洲(24.6%)或亞太區(22.7%)的市場佔有率，但日本的經濟蕭條歷時十年有多，至今依然沒有改善跡象。被英國傳媒譽爲「世界軟件中心」的印度，其擁有軟件編制人才僅次於美國，高居世界第二位，而其軟件產業發展速度卻快美國 1 倍，卻仍處於發展中國家狀態；其 10 億多人口中，超過一半以上爲貧困階層，貧富差距嚴重！是甚麼原因「科技繁榮」沒有在這些地方出現？正如百多年前，英法用堅船利砲打敗了滿清政府，滿清政府同樣以堅船利砲方法，卻戰敗給日本！我們是否應先弄清楚箇中的成敗關鍵，看看我們「應該」做些甚麼和「可以」做甚麼。

1993 年 2 月，當時的美國總統克林頓和副總統戈爾公布了一份名爲《有助美國經濟增長的技術：增強經濟實力的新方向》的文件，文件爲美國未來科技政策定立了新的方向。該文件的重點是改變傳統的科技政策，把過往以軍事國防爲重心的科研政策轉變過來，把科技發展轉移到促進經濟增長的新方向上。文件更指出傳統的科技政策只適用於前一代的人。到 1993 年 11 月 23 日成立了國家科學技術委員會（National Science and Technology Council, NSTC）及在 1994 年 8 月 3 日發表了自 1979 年以來第一份關於科技政策的總統宣言－《科學與國家利益》（*Science in the National Interest*），成爲一份爲美國經濟開創新時代的政策文件。克林頓政府的科技政策重心在於改變了在冷戰時代的「任務導向型」的科技政策，把本來強調以基礎科學研究以支援國防部、航空和航天局及有關政府機構，從事與軍事有關的技術研究，轉變爲加強民用科技投入，加強政企合作把新技術推向市場，加促科技的商業化，改變「重軍輕民」的科技政策和格局，透過職工培訓、教育政策、稅務政策和外貿政策來促進技術在市場上的競爭力，以科技政策新方向帶領美國經濟進入新的增長期。美國的「科技繁榮」成於資源配置策略成功，善用市場功能和寬鬆的思考學習環境，這些都比發展高科技本身重要。

第二個要思考的問題是香港有條件走以高科技爲產業重心的經濟體嗎？事實上，這是很多人的疑問。有不少論者認爲香港起步太遲，遠較區內其他競爭對手落後，單是中國在 1993 年已有 120 個高新技術產業開發區，其中國家級達 52 個，形成 14 條高技術產業走廊，現在發展較成熟位於北京的中關村已與不少外國大企業和科研機構合作開發和研究的工作，而上海更全力在中國建立最大的高技術產業區，集中生化工程研究，發展「中國藥谷」計劃；此外台灣在 1980 年已於新竹建立了第一個科學園，於 97 年 3 月位於台南科學園開幕，並於 97 年發展科技島（high-tech island）計劃，名爲「宏碁渴望村」，估計到 2010 年產值達 2000 億台幣。而南韓於 1973 年完成大德（Taedok）科學城，並於 89 年進行科技帶（technobelt）計劃。新加坡也於 1980 年完成第一個科學園，亦於 92 年進行智慧島（intelligent island）計劃。此外，印度在 1996 年已經建立了 9 個軟件技術園，而香港到今天連一個高科技產業區也沒有。更重要的是科技發展和研究是一種「知識型勞動密集」產業，是一種以「人」爲本的產業，招聘大量高質人才進行科技研究和開發工作是基本的，但對香港來說這個成本相當昂貴，即使研製成功，產品在國際市場上的競爭力也因成本昂貴而受阻礙。事實上，香港發展高科技產業最大的問題不是落後於其他地區，也不是人才缺乏，而是香港是一個「都會型經濟」的城市，其物價水平高和從事研究的機會成本大，均不利香港發展高科技產業。

那麼，我們要考慮的最後一個問題就應該是香港經濟有何發展出路？其實，香港特區政府也體會到香港發展高科技產業的問題和困難。在 1999 年 6 月發佈的《創新科技委員會第二份報告（最後報告）》中指出「香港不應致力於與其競爭優勢不符的尖端科技。香港應該強調各行各業創新，包括改善技術和方法、打進新的市場層面，及從事較高檔的活動。」委員會更建議「香港除了要維持其貿易、金融、運輸和通訊中心地位，亦致力發展成爲創新及科技中心。」而所謂「創新及科技中心」其主要內容是在資訊科技應用和發展上領先全球的城市之一，特別在互聯網、電子商務和軟件工程方面；發展成爲世界一流的產品設計中心；多媒體資訊及娛樂服務的地區中心，世界聞名的中藥研製中心；高檔次產品和部件的主要供應地；在區內成爲專業與科技人才的供應中心和內地與世界各地技術轉移的中介地。但在今年 5 月公布的「數碼 21」具體落實的政策則側重於科技普遍應用方向，建立電子政府，發展有利電子商務發展的營商環境及相關措施。

我們相信「數碼 21」的政策取向有其施政的實質考慮和制約。在 1998 年 11 月萬維網聯盟（W3C）在香港成立第一個中國境內的辦事處，在亞洲區內只有日本和香港設有辦事處，主要推動地區內各界共同開發全球通用的中文互聯網應用技術，一般認爲這項技術將成爲互聯網日後主要發展之一，因爲根據不少統計顯示華人將會成爲網上最大族群。而根據世界銀行統計，1996 年香港在電腦擁有比例爲每千人有 150.5，高於日本的 128，與法國的 150.7 接近，更遠高於被譽爲「世界軟件中心」印度的 1.5；至於在 1997 年香港在互聯網站點擁有比例爲每千人有 74.84，與日本的 75.80 接近，高於法國的 49.86 和印度的 0.05。若根據另一份由聯合國發布《人力發展報告》指出在 1998 年香港在互聯網站點擁有比例爲每千人有 20.50，高於日本的 11 和新加坡的 15.1。無論那一份報告也好，我們可以看到的是香港在高科技應用和消費方面並不落後，而且在新的信息科技應用上更是發展得相當快的地區。如特區政府在「數碼 21」所說：「發揮香港擁有的內在優勢」。這是否說問題已經解決了，發展以高科技產品應用和推廣爲主的高科技政策將有助香港經濟轉型和發展？

20 世紀 80 年代中期，美國經濟學界對傳統自由貿易理論提出質疑，引入規模經濟、學習曲線和動態創新理論藉以建立新國際貿易模型，提出「戰略性貿易政策」理念，其中討論到政府應否施行「扶植高附加值產業部門」的產業政策。問題之一是如何識別那些產業是屬於值得扶助的高附加值產業？所謂「高附加值」在經濟學中其中一種衡量方法是該企業是否取得較大份額的「租」(rent)。「租」是指「A 要素其投入所得高於該要素在其他用途所獲得的收益」。問題是一個產業比其他產業能獲得較高的利潤或支付較高的工資，是因爲僱用了同樣質素的勞動力而收取較高收益或支付較高工資，還是僱用了更熟練和質素高的工人因而獲取較高利潤或需支付較高工資？若是前者，這些產業就能取得較大份額的「租」，經濟就取得增長；若是後者，似乎沒有理由去扶持這些高工資產業。更重要的問題是在沒有有效方法提升本地勞動力質素的情況下，試圖扶植高工資產業發展，這將會造成低技術工人的失業加劇，社會不穩的變數增加。而且扶助政策的實施不一定有利有關產業發展，反而容易造成「壟斷」情況出現。

那麼，香港經濟發展可有出路？當日滿清政府推行「洋務運動」時候，只知道「船堅砲利」，不明白西方國家真正強盛的原因是在於她們有一個相對讓人民自由思考、發揮才能的政治制度、法律精神和教育系統，這些都是孕育自由市場的基礎。就正如上文提到美國的「科技繁榮」一樣，背後的因素往往不是「硬件」問題，而是「軟件」問題。有些人可能不大明白

在港英政府年代，政府沒有如西方工業國家般推行較全面的民主政治，但香港自由市場運作卻相當有效率。事實上，港英的主要管治技巧正在於透過高效率的行政部門提供較為全面的社會服務，緩和因經濟發展而引致的分配不均之負面影響。此外，港英政府亦設計了一套權力互相制衡的諮詢機制藉以疏導不滿的民情、掌握民眾情緒，令政策更能及時對症下藥。另加上一個有階級對流機制的社會結構，公平公開和獨立的法律體系，藉此減少激進的社會運動產生。在這個佈局下，港英政府即使未有推行全面的民主制度，也能穩定其管治權力，再以積極的自由經濟政策吸引外資，從而發展成經濟蓬勃的現代化都會。

還有一點需要注意的是「洋務運動」敗於派系鬥爭，派系鬥爭部份出於民族情緒和尊嚴的不同理解，更多應是出於利益的衝突。今天，我們不時聽到「上海威脅香港」的言論，或是「內地經濟取代香港地位」的想法，故此「中國入世」對香港產生了相當矛盾的情緒，因為禍福難料。這點是可以理解的。問題是香港和其他東南亞國家/地區一樣，所面對的均是與鄰近地區競爭和合作的區域性策略問題，但對於「全球化」發展卻是真正的挑戰。「全球化」所帶來的劇烈競爭，跨國企業帶來的不完全競爭市場格局，多變的經營戰略，人才的四處爭奪等，構成了複雜難測的將來。跨國企業富可敵國，已不是一個地區可輕易應付的問題，而且「全球化」真正要比試的是人才質素，這就是測試雙方的教育制度和成果；但不同地區有其不同的局限，每個地區的教育制度有其限制，每個地區的人才亦有其局限和特長，唯有透過合作才能互補長短，充分發揮。在現實情況下，與鄰近地區加強合作是較為可取的政策，故此香港產業政策的策劃應多加考慮港粵兩地經濟合作的需要，建立一個穩健的華南經濟合作區，將有助香港的經濟發展。

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