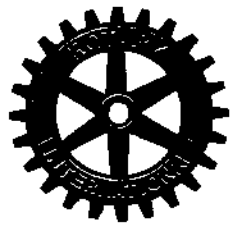




東風 Tung Feng



VOL. 50 No. 32

5th March, 2003

What Happened Last Week

President Chris started today's meeting by greeting fellow members, visitors and friends from the press. He then invited Rotarian Danny to introduce the visitors. They were:

- 1) Rotarian Egli Guido from Luzern, Switzerland
- 2) IPP Stephen's friend, Ms. Fifi Lo
- 3) A number of colleagues with PP Tim
- 4) Press from TV stations and newspapers

President Chris shared that he would start his traveling plan to and from HK and UK soon. He specially thanked the key team of committee members IPP Stephen, PE Henry, VP Rudy and VPN Robert for their coming support during his absence.

Our speaker today was our dear member PP Tim Lui. President Chris made a brief introduction about PP Tim on his various active participation on different committees related to taxation matters and policies of Hong Kong.

PP Tim's topic was "Crisis = Opportunity". He began his presentation by recalling what he had shared with us about a year ago on a similar topic and time (one week before the announcement of the new budget policy). Last year he had talked about whether there was light at the end of the tunnel for the HK economy; somehow we noticed that we came into another tunnel at the end of this one.



THE ROTARY CLUB OF HONG KONG ISLAND EAST

香港東區扶輪社週報

Club 4350

District 3450

Chartered on 6 April, 1954 by Charter President
PDG (Uncle) John Yuen

PP Tim showed us a number of reports and trends on the Hong Kong government reserves and expenses since 1997. One of the major issues on the lack of tax revenues for the Hong Kong government was the narrow tax base both on the profit and salaries taxes. On one hand, the SAR government had to maintain the stability; however, on the other hand, there were different voices and concerns from various parties and bodies from the communities. If the SAR government failed to reduce the budget deficit in the right way and pace, international bodies would have negative rating and impression to the future of Hong Kong as a good place for investment.

He commented that although the government would probably increase in profits tax rate by 1%, increase salaries tax rate by 1%, reduce the salaries tax allowances and exemptions, impose the lands and departures tax, impose tax on foreign maids, the introduction of soccer betting duties, etc., the budget deficit for the year 2003/4 would be around HK\$ 40 billions.

PP Tim shared some of his thoughts on the approaches to resolve the situation. These were the integration with the Pearl River Delta region. However, the concern was on how the tax could be captured. On the expenditure cut, the government had to focus on the reduction on operating expenditure and target cuts. In terms of revenue raising, the government had to maintain a simple tax system/low tax rate.

He also highlighted some of the opportunities for Hong Kong. These were the public sector reformation, the broadening of tax base, enhanced competitiveness by the realization of the adjustment of living standard and the re-focused on the core activities of Hong Kong. He ended with positive message to us for the new budget plan.

PE Henry responded with thanks on how privilege to our club members that we could learn what might be announced by the Financial Secretary in advance once again. President Chris then adjourned the meeting with a toast to Rotary Club of Hong Kong Island East.

Rotary Information

QUESTIONS

1. What is the largest private international scholarship programme ?
2. What was the first Rotary service project ?
3. What is Rotary International's service organization for secondary school-age youth ?
4. How much money (in US\$) will Rotary have contributed to polio eradication by 2005 ?
5. What is the latest region of the world to be declared polio-free ?
6. Rotary International is the world's oldest service club organization (True or false)
7. Every dollar contributed to The Rotary Foundation is spent on
8. humanitarian and educational programmes. (True or False) U.S. Rotarians make up half of Rotarians worldwide. (True or False)
9. Almost 50 Rotarians helped draft the United Nations charter. (True or False)
10. The first Rotary club to be chartered in a non-English-speaking country was in Cuba. (True or false)

(Please send your ten correct answers to PDG Peter Hall to claim a small prize before the end of February 2003) Each member can claim only once.

ANSWERS

1. Rotary Ambassadorial Scholarships
2. A public toilet outside Chicago's City Hall
3. Interact
4. About US\$500 million
5. Europe
6. True
7. True
8. False, approx. one-third
9. True
10. True

LAUGH FOR THE WEEK

A man and a woman met at a singles resort and fell in love. The man decided he didn't want anything to ruin the relationship, so he decided to be very honest with his new love.

"I have to tell you something," he said. "I have a serious problem." "What is it?" she asked. "I'm obsessed with golf," he replied. "I have to play at least twice a week, or I'm not happy. I think about my game all the time."

The woman, moved by his honesty, decided to confess, also. "Since we are being so open with one another, I have a confession to make, too. I'm a hooker."

The man sat silent for a minute or so, and the woman thought she had destroyed their relationship with her honesty. Finally, the man said, "Have you thought about changing your grip?"

A new boss was determined to rid his company of all slackers. On a tour of the facilities, the CEO notices a guy leaning on a wall. With the room filled with workers, he decides to make an example of the young man. The CEO walks up to the guy and asked "And how much money do you make a week?" Undaunted, the young fellow looks at him and replies, "I make \$200 a week." "Why?" The CEO gave him \$200 and said, "Here's a week's pay, now get out and don't come back!"

Feeling pretty good about his first firing, the CEO looks around the room and asks, "Does anyone want to tell me what that slacker did here?" With a grin, one of the workers replies, "He's the pizza delivery guy."

YEAR 2002-2003

Ex-Officio DR Stephen Liu	Vice President Rudy Law	President Elect Henry Chui	President Chris Howe	Secretary Rudy Wong	Treasurer Cliff Lee	Public Relations Willy Chan
Director FP John Kwok	FP George Loung	Laurence Chan	Paul Chan	Jason Chiu	Danny Kilis	FP Council Rep FP Michael

Club postal address: P.O. Box 47064, Morrison Hill Post Office, Hong Kong

Club website: <http://www.rotary.org.hk/hongkong-island-east>

Make-up cards to Club Secretary: Ms Annie Ng

c/-Li, Tang, Chen & Co., 10/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong

Tel: (852) 2827 8663 (ext. 176) Fax: (852) 2827 5086

Bulletin Editor: Danny Kilis

Tel: (852) 2888 8904

Fax: (852) 2962 5505

E-mail: danny.kilis@pccw.com

ROTARY CLUB OF HONG KONG ISLAND EAST MEETS EVERY WEDNESDAY, 12:30 p.m. AT EXCELSIOR HOTEL, CAUSEWAY BAY



The speaker for today was none other then our own PP Tim Lui whose topic was "Crisis = Opportunity". He was referring to our budget for 2003-2004.



This meeting was well covered by the press as shown here in this photo of our members with the media in the background.



At the left head table were seated PDG Uncle Peter, Speaker PP Tim Lui & Pres Chris.



At the right head table were seated Hon Sec. Eddy, PP Andrew & PE Henry.



Our birthday boy this week was Rtn. Andy getting his present from Pres. Chris while Rtn Laurence led the birthday song.



Pictured here are PP George, Dir Jason, Rtns Kenny, Danny, VP Robert & Rtn Francis with all the media coverage equipment in the background.



Group Photo of our members with PDG Uncle Peter, & Pres. Chris on Feb. 26th, 2003

New Membership Proposal

In accordance with Article V of our Club Constitution and Article XI of our By-Laws the board has approved the proposal of the following person to be admitted to our Club as Active member.



Name: Stephen W. C. Chow
Rotary Name: Stephen II
Classification: Medical Practitioner- General & Dermatology
Nationality: British
Birthday: 10 Nov., 1965
Wife's Name: --

Employer: Medical Practitioner
Job Title: Doctor of Medicine
Business Address: Room 2, Medical Floor, Hennessy Road,
500 Hennessy Road, Causeway Bay
Hong Kong
Office Tel: 2890-5295
Office Fax: 2890-8020
Portable: 9123-1917
Email: drchow@drhealthbeauty.com

Residence Address: 2G Crescent Height
3 Tung Shan Terrace,
Stubbs Road,
Hong Kong

Home Tel: 2894-8982
Home Fax: --
Proposer: John Yao

If no written objections to the proposal, stating reasons are received by the Board from any member of the Club within seven (7) days from the date hereof, the above proposed member shall be considered duly elected to membership, subject to payments of Club fees.

5 March, 2003