

Bulletin

180th Beijing Fellowship Group Meeting of the Rotary Club of Hong Kong Tuesday, 11th January 2000, 12:30 China World Hotel, Beijing.

Chairman Peter Finamore wished those who missed last week's meeting a Happy New Year and opened the 180th Fellowship Meeting of Rotarians in Beijing by welcoming visiting Rtn Brinton Scott from the RC of Marysville, CA and Rtn Wee Boon Whee from the RC of Changi, Singapore as well as eleven guests. Chairman Peter also expressed his pleasure at seeing such a good attendance. It proves that everyone is back from the holidays.....even holidays, as all good things, must come to an end.

Reports/Announcements

- Chairman Peter Finamore announced that the Committee had decided at its session Monday evening that the 200th meeting of our BFG would warrant a special celebration and planning would commence immediately for this special event. At the rate we are meeting now, i.e. not cancelling meetings during holidays like the coming Spring Festival, we should be holding our 200th meeting towards the end of May.
- Chairman Peter read the following message received from President Beat Muller:
“Dear Chairman Peter, on the occasion of your first regular meeting of the millennium I would like to extend, on behalf of the Rotary Club of Hong Kong, my best wishes to you and all members of the Beijing Fellowship Group for a happy, healthy and prosperous New Year. Your group's activities in fellowship, fundraising and community service are an inspiration to us all.
With kind regards, Beat Muller, President, Rotary Club of Hong Kong”
- Chairman Peter also reported that he was pleased at the turn-out of BFG members last Sunday evening for the dinner in honour of the visiting delegation of Rotarians from District 7570 made up of the following individuals: Abram H. Clymer, DG 1999-2000, Harrisonburg, VA; Daniel Schumaier, Assistant Governor, Johnson City TN; Joseph Ferguson, DG Elect 2000-2001, Salem, VA; David Valentine, Rotary Club President, Kingsport, TN; Nancy Burke, Assistant Governor, Blacksburg, VA; Barbara Hargroves, Past RC President, Abingdon, VA; Rick Gilbert, Past RC President, Johnson City, TN. The dinner had been arranged by our Chairman in the German restaurant of the Palace Hotel and was really a full success with good food and company.....
- Chairman Peter gave Rtn Thomas Adaemmer an opportunity to address the BFG to announce his imminent departure for Shanghai where he will take over the operations of his bank.

- Club Secretary Ricky Lee, announced that your editor had delivered a banner from a member of the RC of Osaka.
- Rtn Ricky also announced that the Roster of the RC of Hong Kong had arrived for members of that Club. Please collect your copy from Rtn Ricky. He found that a number of e-mail addresses seem to be outdated.
- Rtn Matt Siu reported that he met a Rotarian in the RC of Vancouver who had visited our group and sent his best regards to all the members of the BFG.
- Rtn Tan Loong Keat invited all Rotarians to find speakers who would be willing to share their wisdom with the BFG. Everyone should also approach his guests if they would be willing to speak to our group.

Address

Rtn Husayn Anwar introduced his good friend and our speaker for the day, Dr. Deepak Bhattachali, chief economist of the World Bank, who spoke to us on the state of the Chinese economy. Dr. Bhattachali started out by apologising for having been in China only for six months and he asked our indulgence if it turned out that his lecture would reveal nothing new to the old China-hands among us. As it turned out, Dr. Bhattachali was extremely well informed and some of us were wondering how he had absorbed so much knowledge on the subject which took others several years to accumulate. To get some of the more commonly known superlatives out of the way, Dr. Bhattachali told his audience that China was a 'mammoth power' with the largest population by far and the third-largest country in the world in land area but also the second-largest country in the world in GDP as measured by purchasing power. No country has ever maintained a 9-10% economic growth over a period of 20 years. China's per capita income is only \$750.- per annum, lower than that of Indonesia or Egypt among other countries. China has done well on primary education but only 7% go on to college as compared to 56% in Korea and 31% in India and 17% in Pakistan. Greater China has a combined reserves of \$350bn as compared to Japan's \$225bn and accounts for 35% of the exports of the entire region, i.e. East Asia. Because of its huge combined reserves, Greater China has 44% of the liquidity of the region. Remarkable are the various transitions that China has gone through in its recent history: From a planned economy to a market economy, from a low-value agricultural economy to a high-value economy resulting in unprecedented and unmatched increases in productivity and, finally, the transition to a high-fertility low longevity society to a low-fertility to a high longevity society. Fortunately the savings obtained by providing primary education to fewer children will finance the increase in old-age pensioners. Finally Dr. Bhattachali predicts that China's present share of world exports of 3.5% will grow to 6 or 7% after accession to the WTO. Considering that world exports will grow substantially in

absolute terms, that is an enormously high share for one country to attain of total world exports. Dr. Bhattasali sees one of the major problems facing the government the rising number of unemployed fed by the redundant agricultural work force.

Attendance and Fines

Happy Money/Fines RMB 887.-
Attendance 67%

Chairman Peter closed the meeting at 2:00pm with a toast to Rotary International and the RC of Changi and the RC of Marysville.

Next week

Guest speaker: H.E. Mr. R. Smith, Ambassador of Australia

Finemaster : Norton Santos

Co - Fellowship roster

December Rtn Thomas Buschmann