

Nowhere on earth do people get as much pleasure in making money – or trying to – as in Hong Kong. The latest updates on hand-held mobile stock quote pagers send clerks and secretaries rushing to the phones as soon as the boss' back is turned. Meanwhile, their grandmothers are at the local bank, speculating in foreign currency. As hundreds file onto the picturesque Star Ferry, the Hang Seng numbers (the stock market went up 115% last year) flash over their heads.

You can buy floors in a building before its foundation is laid; ownership can change hands one, two, three times before completion. If you like your hotel, make sure it'll still be there before booking your next stay – it may be demolished to make room for a bigger building.

This pursuit of profit appears to be irresistible to some. Hundreds of thousands of

Hong Kong Chinese who fled in the past decade are returning, their new overseas passports in hand, more out of boredom with the stagnant economies of their adopted lands than financial need.

It's contagious, too. Visit the adjacent Chinese provinces Guangdong and Shenzhen, urges one local describing the difference between the more static and bureaucratic north (read Beijing) and the more entrepreneurial south. "They don't walk in Guangdong and Shenzhen," she says. "They run to make money."

Fear of 1997? There's far more concern voiced over the US government's review of China's Most Favored Nation trading status, a decision due in June. The thought of non-renewal makes Hong Kong and US businesspeople pale. Hong Kong is the conduit for much of the trade between these two behemoths; its prosperity is rooted in it. For

their part, Americans quake at the possibility of being cut out of the hottest region in an otherwise sluggish world economy.

For, economically speaking, 1997 is here already. Hong Kong and China are irrevocably linked. China has more money in Hong Kong than any other nation – estimates range from US\$10 billion to US\$20 billion. The mainland is capitalizing its future through Hong Kong, and Hong Kong is getting even richer because of it. That symbiotic relationship, many believe, is as much of a guarantee as the Joint Declaration, the 1984 agreement in which China agreed to continue Hong Kong's capitalist ways for 50 years after Britain hands the island back to China in 1997.

"China is the most important 'foreign' investor in Hong Kong – in banks, retailing, property, shipping, you name it," says Francis Ho, assistant director-general of the



Trading partners

As the transitional year of 1997 looms ever closer, the people of Hong Kong are exercising the profit motive to the fullest, writes *Kate Rice*

Hong Kong Government Industry Department. "The economic interdependence is so great it would be stupid to rock the boat."

And Hong Kong and China's fortunes are in the same boat. When people talk about opportunity in Hong Kong, they're really talking about China. For example, the telecommunications industry is expected to be one of the best performers in coming years, according to Helen Chan, senior economist for the Hong Kong government. The reason? "Because China needs telecommunications," she says. Companies may invest in Hong Kong, but their business is with China.

Demand is seemingly insatiable. Hong Kong, for example, imports more oranges than anywhere else on the planet. They're all going into China; market demand supercedes official trade restrictions. Last

year, US\$57 million worth of used, left-hand drive American cars were imported into Hong Kong, where cars have right-hand steering. All were driven off into the Chinese hinterlands, absence of re-export certificates notwithstanding. Computer companies hesitate to venture into what seems a distant market. Too bad, says one American, who sees pirated copies of their software programs selling like mad.

China is not the sole reason for Hong Kong's boom. It is also one of the most open economies in the world. Only five commodities are taxed – oil, methyl alcohol and alcoholic beverages, tobacco and cosmetics. "Government just lets free market forces play and that's a very important reason why our economy has been able to weather economic storms," says Chan. "In the Eighties, we had no recession years, only years of smaller growth." Despite con-

tinuing predictions of a bubble about to burst, "the only people burned are those who bet on a downturn," says Thomas Lee Boam, commercial affairs consul at the American Consulate General.

What's the catch? There is the complete breakdown of talks between Britain and China over proposed political reforms. What will happen to electoral reforms themselves and the more vocal pro-democracy advocates – will China allow them to hold the offices to which they were elected after 1997 or allow them to run in subsequent elections? China has made it clear it can reverse such reforms.

But, for the most part, none of this has spilled into the economic arena – although there are exceptions. One concerns the right of abode and allegiance to Hong Kong, an issue that is causing consterna- ▶



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tion among the Hong Kong Chinese with new foreign passports (estimates range they number between 300,000 and 750,000). If they begin to doubt the validity of their insurance of dual citizenship, it could produce another brain drain.

Most in the business community are focusing on topics such as corruption, rule of law and freedom of travel. Whether or not China will restrict travel is a major business issue. "The Chinese government has said it will not," says Boam and he sees no reason for it to lie about the subject. Politics is not a major concern for Hong Kong businesspeople.

Row upon row of containers are loaded and unloaded at the busy MTL Container Terminal in Kowloon's Kwai Cheung district, right. Colorful rickshaws, below, are a fun and unusual way of getting around Hong Kong



The ultimate question is, "What can we do to make money?," he says. "Only anything that would impact their ability to have profitable operations would concern them."

Still, while Hong Kong natives may be relatively sanguine about 1997, companies take out insurance, too – registering in Bermuda or elsewhere. And some of the colony's neighbors are not above exploiting 1997 to tout their own advantages. Singapore also has an excellent infrastruc-

ture (which includes a better airport) and a pro-business climate. It calls itself the next Hong Kong and is also investing in mainland China. While not on the dragon's doorstep, neither is it about to be returned to it. Much of Hong Kong feel Singapore breathing down their necks.

Hong Kong has a few trouble spots of its own. Inflation is at 8.5%, although that's down from a high of 14% in 1991. While the stock market is going up, international money funds and investment bankers moving millions of dollars in what is a relatively small stock market have made the Hang Seng more volatile than ever. This growing sector makes Hong Kong vulnerable in

urban rich. Economic reforms within China have produced an upheaval as provincial governments gain more power. "These gray clouds are offset by the enormous potential of the country," says Martin.

For the moment, it's sunny skies in Hong Kong. And it is beautiful. Victoria Peak rises green and grand in the middle of Hong Kong Island. A series of skyscraper bluffs that begin at the waterfront move halfway up the peak itself – tall, white apartment blocks; blue and black glass towers; tubular steel framing the distinctive Hongkong and Shanghai Bank. In between, the occasional colonial building hearkens back to the heyday of a vanished empire.

The Star Ferry plows across the harbor to Kowloon, the peninsula on which the other half of what is known as Hong Kong sits. Tugs, the occasional junk and tankers pass by. The sky is bright at night, lit by signs like Sanyo, Toshiba and NEC. For all the ultra-modern look, ancient beliefs like *feng shui*, a geomancy designed to harmonize mankind with nature to bring good luck and success, remain. Don't be surprised to hear stories about Shinto priests ferreting out the source of bad luck. Cultural sensitivity is particularly important, says Martin.

It is a sartorially formal city, so suits are a must, no matter how hot and humid. It's a five-and-a-half day work week and going out at night is part of the job. Personal contact is crucial and relationships can take a while to build.

But don't worry about getting tired. A step out onto streets bursting with people devoted to commerce will re-invigorate you. You may find yourself running to make money before 1997 – and after.

other ways, too. "Investment bankers don't have staying power. They're not brick and mortar," explains Frank Martin, president of the American Chamber of Commerce in Hong Kong. "They can easily pack up and leave when the going gets rough."

And there are other issues to be concerned about: the rising expectations of Chinese consumers, the overheating of the economy and the great disparity between the rural poor of China and the

The rate of exchange on February 21 was US\$1=HK\$7.75. Airport tax: HK\$150. The telephone area code is 010-852-5 (Hong Kong) or 010-852-3 (Kowloon).

A matter of time?

What will happen after 1997? Ian Perkin, chief economist for the Hong Kong General Chamber of Commerce, shrugs his shoulders. "Theoretically, it shouldn't mean much," he says. More important, he says, is what kind of power struggle will ensue when Deng Xiaoping dies. "But one thing is for sure," according to Perkin. "The reforms won't stop." That's because the reforms and the rising expectations of the Chinese themselves have built an unstoppable

momentum. He points to the prosperity of neighboring southern provinces, where the lifestyle is similar to Hong Kong, but cheaper. What of the Hong Kong Chinese who fled the mainland in 1948? Many of those in power today were in

power then, as well. "Hong Kong Chinese are driven by the dollar," says Perkin. "If a place is reasonably accommodating and there's a dollar at the other end of it, the Hong Kong Chinese will be there." That description fits China today. And, rather than run again, the 1948 refugees are capitalizing on their *guanxi*, their connections to the old country. The only thing that could stop an otherwise inevitable process of economic liberalization, says Perkin, is the disintegration of China, which he considers an unlikely event. Of greater concern is Hong Kong's near-total dependence on China, which makes it particularly vulnerable to the mainland's ups and downs. For example, Perkin predicts that China will try to slow down its over-heated economy mid-year. That's why he's predicting less than 5% growth this year, which is less than official projects hovering around 5.3 or 5.4%. But Perkin, who is among those working to continue Hong Kong's leadership role in the rest of the region, seems unconcerned. "That's before 1997," he says with a grin. KR

Hotels

Occupancy rates at Hong Kong hotels are 90% or more. Don't even try to make reservations for June 30, 1997 - everyone's booked. In the interim, you'll find most Hong Kong hotels well-staffed, with all the technical equipment you need, even if you stay at the YMCA. The only decision to make is where to stay: Hong Kong Island or Kowloon.

On Hong Kong Island, the small luxurious **Ritz-Carlton** offers impeccable décor and state-of-the-art amenities such as in-room fax and modem lines. It is in the Central District, near the Star Ferry, the MTR and shopping and entertainment districts. Guestrooms are big for Hong Kong, bathrooms even bigger. In-room safes provided. Staff are solicitous and have a sense of humor. Ritz-Carlton floors have a big cozy club lounge whose staff provide business services and guest services throughout the day and evening. There's something to eat or drink here from 7 am until 11 pm. There's a business center, an outdoor pool, and a health club with aerobic exercise equipment and weight machines.

A few hundred yards away, the grande dame of Hong Kong Island, the **Mandarin Oriental** has just celebrated its 30th birthday. It's wearing well. Service is exemplary (so it should be with a two to one staff ratio), rooms are elegant and well-equipped, most have private balconies. Facilities include a Roman-style indoor swimming pool plus health club, a newly expanded business center (including mini-offices with PCs and laser printers), and a cigar humidor. Its bars, particularly the Captain's, are a magnet for the local business community.

Two semi-circular staircases descend into the black marble lobby of the aptly named **Grand Hyatt** next to the Hong Kong Convention and Exhibition Center. Rooms are handsome and equipped with safes, hair dryers and mini-bars. There's a Regency Club floor, a fleet of exercise machines in the health club, business center, a big garden and swimming pool, wonderful restaurants and a great nightclub.

The **Marriott**, adjacent to

Two sweeping staircases descend to the black marble lobby of the aptly named **Grand Hyatt** hotel



Pacific Place Mall and facing Victoria Harbour, has executive floors with private lounges where breakfast, snacks and refreshments are served. Executive rooms have two phone lines, VoiceMail and in-room safes. There is a also health club and business center.

On Kowloon, the **Regent** is a waterfront temple of understated chic with a sweeping view of the busy harbor and Hong Kong Island. Rooms have three dual-line phones and safes. Bathrooms

are big. No mini-bar, but there is a refrigerator stocked with complimentary mineral water. The hotel has a business center, health club, three spa pools and a swimming pool.

The **Hyatt Regency** is beginning an 18-month renovation this month, but existing rooms still look fine. Regency Club floor guests have access to an exercise room, separate check-in and elevator. There's a business center and five bars and restaurants.

Holiday Inn has two hotels in

Hong Kong hotel rates

Published lowest rack rates in HK\$

Hyatt Regency Hong Kong 67 Nathan Road, Kowloon, Tel: 311-1234 Fax: 739-8701 800-233-1234	Superior: 1,750 Deluxe: 1,950 Regency Club: 2,350 Executive Suite: 5,000 Regency Club Executive Suite: 6,000	Hong Kong Tel: 721-1211 Fax: 739-4546 800-545-4000	Extra person: 400
Holiday Inn Golden Mile Hong Kong 50 Nathan Road, Kowloon, Hong Kong Tel: 369-3111 Fax: 369-8016	Economy: 1,050 Single: 1,460 double Standard: 1,360 or 1,630 Deluxe: 1,530 or 1,830 Suite: from 2,900	Grand Hyatt 1 Harbour Road Hong Kong Tel: 588-1234 Fax: 802-0677 800-233-1234	Single/double Superior: 1,900 Deluxe: 2,300 Regency Club: 2,700 Suites from: 4,500
Holiday Inn Crowne Plaza Harbour View 70 Mody Road Kowloon, Hong Kong Tel: 721-5161 Fax: 369-5672 800-HOLIDAY	Standard: 1,500 Double: 2,360 Surcharge for second adult: 220 Suites: from 3,500	The Ritz-Carlton Hong Kong 3 Connaught Road Tel: 877-6666 Fax: 877-6778 800-241-3333 (US)	Superior: 2,250 Deluxe: 2,450 Club Privilege: 2,750 Club: 3,000 Suites: from 7,200
Peninsula 19-21 Nathan Road Kowloon, Hong Kong Tel: 369-8698 Fax: 739-9811	Superior: 2,350 Deluxe: 2,450 Suites: from 7,000 Rates are for Double or Single	Marriott Pacific Place, 88 Queensway Hong Kong Tel: 810-8366 Fax: 845-0737 800-228-9220	Standard 1,700 Executive floor 2,520 Suites: from 4,000
Salisbury YMCA 41 Salisbury Road Kowloon Tel: 369-2211 Fax: 739-9315	Single: 590 Standard twin/ Double: from 690 Suites: from 1150	Shangri-La Kowloon 64 Lady Road Tsim Sha Tsui East Kowloon Tel: 721-2111 Fax: 723-8686	Standard: 1,530 Superior: 1,755 Deluxe: 2,430
The Regent Salisbury Road Kowloon,	Moderate: 1780 Superior: from 1980 Suites: from 3,100	Island Shangri-La Pacific Place Supreme Court Road Hong Kong Tel: 877-3838 Fax: 521-8742	Superior: from 1,520 Deluxe: 2,160 Suites: from 5,440

Hong Kong. The recently redecorated **Golden Mile Hong Kong** has bright and cheerful guest rooms and hallways. Desks have extra outlets, bathrooms have hair dryers. There is an executive club floor, five restaurants, a swimming pool, health club and business center. The **Holiday Inn Crowne Plaza Harbour View**, also on Kowloon, has a business center, health club, swimming pool and four restaurants.

Rolls-Royces line up in front of the **Peninsula**, just completing a 30-story tower that will bring the hotel's total rooms to 300. Rooms are high-ceilinged and big, with desk, big bed and sleek damask-

computerized key cards and minibar. There's a swimming pool and, for a fee, guests can use the Y health club and squash courts.

Shangri-La has two hotels; the three-year-old **Island Shangri-La** on Hong Kong Island, and the **Kowloon Shangri-La**. The former has a more modern and dramatic look than its smaller and more traditional sister hotel. Both offer butler service to all guests. Fax and PCs are available on request. Both have executive floors, business centers and health clubs. To qualify for the corporate rates listed in our chart, simply present your business card.

Restaurants

"In Beijing it's death by Peking duck," says one businessman, "in Hong Kong it's death by dim sum." But if you like Cantonese food, you'll be in heaven. Like the French, the Cantonese live to eat and it's worth it in Hong Kong, with its fresh seafood and produce and unrivaled chefs.

Lai Kar Heen, in the Ritz-Carlton, serves traditional Cantonese. Eight courses, including delicacies such as shark's fin soup, suckling pig and sauteed prawn balls, cost HK\$550. Lai Kar

Chinese connoisseurs can start out their day with a fabulous dim sum at **Luk Yu Teahouse and Restaurant** (26 Stanley Street, tel: 523-5464). In an old colonial building filled with the voices of wizened Chinese waitresses wheeling yet another course from table to table, it is as enjoyable as much for its atmosphere as for its excellent food. Dim sum is served 7 am to 6 pm; you can stuff yourself for HK\$100.

Try lunch at the renovated **Western Market**, Hong Kong's version of Faneuil Hall. The **Mythical China Restaurant** (Level 2 Western Market, 323 Desvoeux Road, Central, tel: 815-4170), on the second floor balcony, which serves dim sum and provincial Chinese cooking. The price per person is about HK\$80 for lunch and about HK\$150 for dinner.

Fook Lam Moon (53-59 Kimberly Road, Tsim Sha Tsui tel: 366-0286), is a culinary landmark for Cantonese dining. Pan-fried lobster balls are legendary and seafood is its specialty. Dinner is HK\$300 and up per person.

If your tastebuds get homesick, **Dan Ryan's Chicago Grill** (114, The Mall, Pacific Place, tel: 845-4600) serves hamburgers for HK\$48, fries HK\$14, in a setting of big booths and wooden tables.

Michelle's at the Fringe, (2, Lower Albert Road, Central, tel: 877-4000), just a few years old, is one of the hottest places in town. It serves Continental cuisine with a Middle Eastern flavor. A three-course dinner averages HK\$325 per person, plus drinks.

The Golden Bull (Level 1, New World Center, 18 Salisbury Road, Tsim Sha Tsui, tel: 369-4617) serves French-influenced Vietnamese food. Grilled jumbo prawns in garlic butter are a specialty. Dinner is about HK\$150.

Hong Kong's relentless pace is energizing, but if you need a break, head to Hong Kong Island's weekend getaway, Stanley. It's changing from slightly run-down funk to a quite sanitized beachfront. Try a leisurely lunch at the waterfront **Stanley's Oriental** restaurant. It's hard to tell what's better – its chicken and coconut soup or its sun-warmed balcony. Lunch is about HK\$160, dinner HK\$235.

Entertainment

It comes as no surprise that in a city that is itself a casino, horse racing is a major source of entertainment. Last year (1992-93) aficionados bet HK\$60 billion – that's US\$7.7 billion – at the track during the September-June season. Try your luck at the **Happy Valley** race track, Hong Kong's oldest, or **Sha Tin** in the New Territories. For HK\$468, the Hong Kong Tourist Association offers a day at the race track, including lunch or dinner at the Royal Hong Kong Jockey Club, entrance to the Members Enclosure and a guide.

After the track, major entertainment districts are in Central, Wanchai and around Admiralty (near Pan Pacific Place and the convention center) on Hong Kong Island and in Tsim Sha Tsui on Kowloon.

There's a dense cluster of clubs and pubs in Central's Lan Kwai Fong. Newly opened and extremely attractive is **Quo Quo** (3rd & 4th floor, Entertainment Building, 30 Queen's Road Central, tel: 843-3988), a tasteful, multi-level, multi-function club where you can start with dinner, move on to drinks and stay for a long night of good jazz. No cover, drinks from HK\$38.

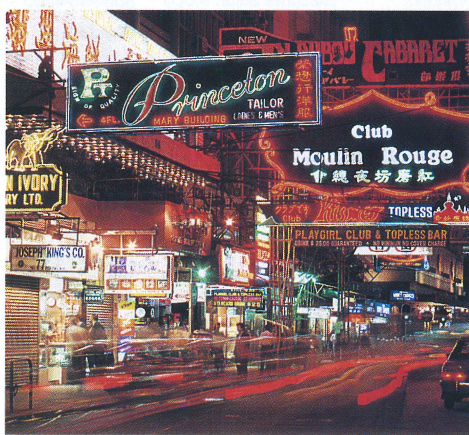
Club 1997 (Cosmos Building, 8-11, Lam Kwai Fong, Central, tel: 810-9333), audaciously named for the year that's on everyone's mind no matter what they claim, also offers multiple choices. Its main dance floor is just the right size and dimly lit; the Middle Eastern and Mediterranean foods served in the restaurant section match the Moroccan décor. Weekends, it's open 24 hours. Cover, \$HK80 weekends, drinks from HK\$40.

JJ's in the Grand Hyatt is the place to go for Friday night happy hour. It's an all-around entertainment center, with live music, dancing, billiards, darts, etc. After 9 pm, there's a cover charge of HK\$110 weekdays, HK\$170 weekends; that includes one drink.

LA Café (Ground Floor, Lippo Center, tel: 526-6863) near the Admiralty Station features live music on special events – R&B, rock 'n roll, jazzy blues on Sundays. No cover.



Delicious dim sum, above, are a favorite in Hong Kong for breakfast or lunch. Hong Kong's neon nightlife, right, carries on well into the early morning



covered furniture. There are two butlers on each floor. The **Kowloon** hotel has a business center, five restaurants and a health club with harbor views.

In the vicinity but at the opposite end of the price spectrum is the **YMCA Salisbury**. Rooms are small but newly and pleasantly decorated and come with bathroom amenities, hair dryer, in-room safe, coffee and tea maker,

Heen has that other Hong Kong requisite for a productive business dinner: private rooms.

Hong Kong also has fine Continental food. One of the latest to arrive: Ritz-Carlton's **Toscana**, serving the cuisine of Northern Italy. A sample menu includes baked veal with rosemary, bouillabaisse and pasta dishes. A complete dinner with wine is HK\$600-\$700 per person.

ChinaMax (1002 Phoenix Tower, 6-9 Canal Road East, Causeway Bay, Hong Kong, tel: 923-5050) mixes feng shui with crystals. The food, also a combination of east and west, is good; later at night it becomes a night club.

Discos are alive and well in Hong Kong; cover charges, from HK\$50, usually include drinks. Friday and Saturday, they're open until 5 am. **Joe Banana's** (Shiu Lam Building, 23 Luard Road, Wan Chai, tel: 529-1811) is one of the bigger discos on the Island and sometimes has live music.

The Hong Kong Ballet and Hong Kong Philharmonic Orchestra perform at the state-of-the-art **Hong Kong Cultural Center** (tel: 734-2009) on the harborfront at Tsim Sha Tsui. Tickets from HK\$25 (for students) to HK\$300.

There is no established venue for the highly stylized **Peking Opera**, although mainland troupes perform here frequently. Check the weekly *Hong Kong This Week* and *Hong Kong Diary*, both free and available at Hong Kong Tourist Authority Information Centers, for schedules for cultural events and the performing arts. Also see the English-language *South China Morning Post* and the *Standard*.

Shopping

In a city that is an ode to commerce, it's impossible not to shop. Basically, you can get anything here. But it is no longer the island of bargains of yore. Know the at-home prices of the clothing, watches, jewelry or electronic equipment you want before you come. Then, enjoy. There are glistening shopping centers – **Pacific Place** (88 Queensway, Central), **Ocean Terminal and Ocean Centre** (opposite the Star Ferry Terminal in Tsim Sha Shui) and **Harbour City** in the Omni Hong Kong (Canton Road, Tsim Sha Tsui). If you've forgotten the main entrance to your hotel, you'll probably find yourself lost in the massive hotel shopping arcade among Armani, Kenzo and Dior shops.

Along Nathan Road in Kowloon, double-, triple- and quadruple-decker neon signs stack up above the street as high as the buildings on either side. You can

buy a stylish jean jacket at **Giordano** (20-212 Nathan Road, Tsim Sha Shui, tel: 922-6103) for HK\$160. Rolexes from HK\$20 to HK\$180,000 at the **Geneva Watch Co** (64 B Nathan Road, Tsim Sha Shui, tel: 3667536).

A little more downscale is the **Temple Street Night Market**, block after block of stalls filled with blue jeans, silk shirts, children's brocade vests, knockoff watches and radios.

On Hong Kong Island, there are two small alleys of street stalls, **Li Yuen Street East** and **Li Yuen Street West**, selling handbags, inexpensive clothing and costume jewelry. Scarves start at HK\$128; embroidered silk blouses, HK\$85; children's backpacks, HK\$49. Also on Hong Kong Island are antiques, concentrated along **Hollywood Road** and **Lu Ku Road**, also known as "Cat Street". Here you'll find Chinese seals, tobacco pipes that look like old opium pipes, cloisonné and all sorts of bizarre odds and ends. Shops in these areas sell ornate wooden screens, HK\$3,200; ceramic lamps, HK\$1,500; black lacquer cabinets, HK\$3,300; and jade elephants, HK\$9,500.

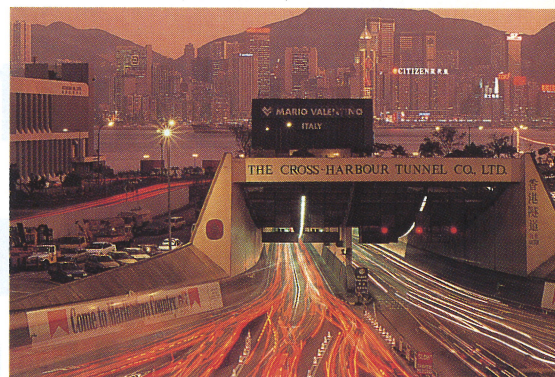
Stanley Market, on the other side of Hong Kong Island, sells linens, factory outlet clothing and rattan furniture. Duvets cost HK\$900, silk camisoles, HK\$110, embroidered cotton blouses, HK\$160. Furs, cosmetics and perfumes remain good deals here, but, as usual, do know the price of what you're looking for before you arrive. The **International Fur Gallery** (tel: 334-2346, Unit 10, 10/F Harbor, Center Tower 1, 1 Hok, Cheung Street, Hung Hom) is a factory outlet.

The Jade Market, on Kansu Street opposite Yau Ma Tei Market in Kowloon, is open daily 10 am to 3:30 pm. You'll do best in the morning. Local jewelry chains are **Larry** (G49-50, Edinburgh Tower, the Landmark, Queen's Road, Central, tel: 521 1268) and **Tse Sui Luen** (Ground floor, Commercial House, 35 Queen's Road, Central, tel: 524 0094; Kin Tak Fung, Commercial Building, 467-473 Hennessy Road, Causeway Bay, tel: 838 6737) but Cartier and Tiffany can be found here, too.

Transport

Hong Kong traffic is heavy, but the city, fortunately, provides you with many alternatives to the streets. It is very inter-modal – ferries, buses, trams, cable cars, subway and, in its latest effort to

The Cross-Harbour Tunnel, right, connects Kowloon, on the New Territories mainland, to the bustling Hong Kong Island



control pedestrian traffic, the 800-meter Hillside Escalator.

Pedestrian bridges link many buildings on Hong Kong Island, allowing you to walk to appointments without endangering your life on the streets. The Mass Transit Railway (MTR) is air-conditioned, fast, cheap and convenient. It runs under the harbor to connect Kowloon and Hong Kong Island. Depending upon your destination, the fare ranges from HK\$3.50 to HK\$9.

The **Hillside Escalator** is a series of 20 escalators and three "travelators" (basically, airport people movers). It's free. It takes you above narrow side streets and connects Central with Conduit Road, traveling downhill from 6 am to 10 am; uphill from 10:30 am (it takes a half hour to reverse all the sections) to 10 pm.

Just for the view it provides, the **Peak Tram** up to Victoria Peak is a must-do. Departures are every few minutes and a ticket costs HK\$16 round-trip. Another trip to try just for the fun of it is the **Star Ferry** between Hong Kong Island and Kowloon. First-class fare: HK\$1.50.

Kai Tak Airport is an easy 20 to 40 minutes from business districts. The taxi fare from the airport to downtown Kowloon is HK\$40, to Hong Kong Island, HK\$80 (including the Cross Harbor Tunnel toll). Taxi fares are HK\$9 for the first two kilometers, then HK\$.90 for each addi-

tional kilometer. The Airbus, which operates on about four routes between the airport and hotels, runs every 15 to 20 minutes and, depending on the route, costs between HK\$9 and HK\$14.

Construction continues on the

replacement airport at Chek Lap Kok. The airport authority continues to aim for 1997 as its opening date, but the combination of China disputing the cost and funding delays make 1998 look the earliest possibility and the year 2000 a more realistic one. **BTI**

Getting there:

New York-Hong Kong round-trip fares: First class \$5,960 (\$5,370 on American; \$5,236 on Singapore; \$4,852 on Thal, EVA, China); Business class \$3,410 (\$3,132 on American; \$2,986 on Thal, EVA, China; lower on Singapore, EVA); Full-fare economy \$2,776 (\$2,608 on American; about \$50 lower on various connecting Asian carriers); 14-day midweek APEX \$1,300 (no minimum stay, maximum six months, higher after May 31), lower on Singapore, China Air. Northwest has daily nonstop flights between New York and Hong Kong; and there are good connections to Cathay Pacific via London or Los Angeles.

Los Angeles-Hong Kong round-trip fares: First class \$4,670 (up to \$500 lower on some Asian carriers including Thal, EVA, Singapore and China Air, via their home ports); Business class \$2,550 (lower on some carriers, including Philippine, Korean, Mandarin; Full-fare economy \$2,026 (\$100-\$200 lower on Asian carriers mentioned previously); 7-day midweek APEX \$1,000 (stay 3-180 days; higher after May 31), lower on China Air, Singapore, Continental, EVA. Cathay Pacific and United offer daily nonstop flights between Los Angeles and Hong Kong; United also has daily connections via San Francisco or Tokyo.