

VOS ANDERSH NAI IST ?

(Roman language of 30AD : What Else Is New, Moishe?)

Greed is a wonderful thing, to be sure: Where would the capitalistic system be without it?

It is the underlying reason that causes man to work to a point that such activity impairs his health.

The capitalistic system, so treasured in many parts of the world, is based on the principle that man is, innately, greedy; and that he will continue to be so.

Only power can equal greed as the second, most cherished of life's worldly possessions, devoutly to be wished.

Power and greed, it could be said, are stable-mates because, more often than not, power can be bought.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), greed is an accepted -- and often highly respected -- way of life; those who amass the greatest wealth may be deified by those who look with awe at the successful ones.

The offspring of the deified ones are often honoured and feared to a similar extent as the pater familias for it is often held in the HKSAR that the attributes of the deified ones will be passed on to sons and daughters.

It is a well-worn axiom that there is no such thing as enough wealth because the more wealth that one has, the more wealth one tries to acquire.

The same could be said for power: The more power that one has amassed, the more power that one tries to obtain.

For a person, such as Mr Bill Gates, whose personal wealth is said to be in the tens of billions of US dollars, it is clear that, in his lifetime, he could never spend such a vast sum of money.

Nevertheless, he continues to amass more and more wealth, and works longer and longer hours in swelling his personal coffers with a medium of exchange, negotiable in any part of the world, and convertible into power, at the drop of the proverbial hat.

When Mr Gates visits a country, it is a sure bet that he will be honoured, perhaps, by the head of state.

And the only thing that this man has done is to find a method to become one of the richest men who ever lived.

His value to his fellow man has yet to be seen -- and it may never be seen.

Jesus never had money and, as a result, he was crucified for spreading heresy.

One may speculate that, if he had had a lot of money, he would have been well respected; and, his concept of one God may have been treasured by the Roman Government of the day.

One can imagine Pontius Pilate, the Roman Governor of Judea, thinking to himself as he realised that this ragamuffin, Jesus, standing before him, had tons of gold, buried on the edge of Mount Sinai:

'Nu! (Roman word for 'vell') Hei! Anybody who has amassed dat much gelt (Roman word for 'gold') can't be all that shlecht (Roman word for 'bad'). Vos (Roman word for 'what') would Julius say if I crucified Jesus without Rome, getting some of dat gelt? Ve,

all, have to essen (Roman word for 'eat'). Jesus may be weird, talking about his Father, Mother and the Holy Ghost, but, what the hek! Ve all can't be perfekt. '

Money talks, today, as it did in the days of this Roman Governor, who was known for his cleanliness and neatness.

It is a sad commentary on our way of life that the person who amasses the most wealth is the person who commands man's respect.

One of the places where one may note the effects of greed may be seen more clearly on reading certain annual reports of companies, listed on The Stock Exchange of Hongkong Ltd.

Some directors of certain publicly listed companies, whether or not they founded the companies that they control, managerially, often '*milk*' their corporate charges to an extent which, in some cases, it must border on breaches of fiduciary duty.

TARGET, recently, did a survey of a total of 17 publicly listed companies, taken at random, all of which are listed on The Stock Exchange of Hongkong Ltd, in order to ascertain which directors got what, and whether or not those, who were the takers, were morally justified so to do.

Let readers be the judges:

Name of Company	1998					1999				
	(\$HK million)					(\$HK million)				
	Turnover	Operating Profit	After Tax Profit	Directors' Annual Emoluments	Executive Directors, Only	Turnover	Operating Profit	After Tax Profit	Directors' Annual Emoluments	Executive Directors, Only
Global Food Culture Group Ltd	503.86	62.90	58.47	3.19	One Director received between \$HK1 million and \$HK1.50 million Seven Directors received \$HK1 million, each	390.05	(42.29)	(132.00)	3.43	One Director received between \$HK1 million and \$HK1.50 million Six Directors received between nil and \$HK1 million, each
Yue Fung International Group Holdings Ltd	279.76	30.21	40.57	3.31	Two Directors received between \$HK1 million and \$HK1.50 million, each One Director received between nil and \$HK1 million	279.76	46.53	40.57	3.66	Two Directors received between \$HK1 million and \$HK1.50 million, each One Director received between nil and \$HK1 million
Deson Development International Holdings Ltd	352.93	43.06	42.41	3.85	One Director received between \$HK1.50 million and \$HK2 million Two Directors received	233.18	11.06	17.19	5.09	One Director received between \$HK1 million and \$HK1.50 million Five Directors received between nil and \$HK1 million, each

					SHK1 million, each					
Daiwa Associate Holdings Ltd	638.14	12.29	10.50	5.24	<p>One Director received between SHK1.50 million and SHK2 million</p> <p>One Director received between SHK1 million and SHK1.50 million</p> <p>Three Directors received SHK1 million, each</p>	505.49	(11.13)	(46.91)	5.20	<p>One Director received between SHK1.50 million and SHK2 million</p> <p>Five Directors received between nil and SHK1 million, each</p>
Continental Mariner Investment Company Ltd	296.80	66.88	89.91	5.35	<p>One Director received between SHK2.50 million and SHK3 million</p> <p>Two Directors received between SHK1 million and SHK1.50 million, each</p> <p>Six Directors received SHK1 million, each</p>	284.10	37.57	(28.38)	5.05	<p>One Director: received between SHK2 million and SHK2.50 million</p> <p>Two Directors received between SHK1 million and SHK1.50 million, each</p> <p>Five Directors received between nil and SHK1 million, each.....</p> <p>... CLICK TO ORDER FULL ARTICLE</p>

Next week TARGET will be looking at some of the publicly listed companies listed on The Stock Exchange of Hongkong Ltd and of the incestuousness of the controlling families of many of them with brothers, sisters, mothers, aunts, uncles, etc all getting paid by the public companies taking millions of dollars out of the kitty each year. But for what services?

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