

## *The Betty Letters*

*My Dear Grandchild,*

*When I was invited, a few years ago, to attend an official convocation at The Vatican, it was required that I follow protocol, the formulary of the etiquette to be observed when meeting His Holiness, the Bishop of Rome, who is the head of the Roman Catholic Church. I was informed by The Vatican, in writing, of the correct dress code – that means no hot pants, and, definitely, no low-cut blouses since such attire might be suggestive of cleavage, no stiletto heels on my shoes, and all handbags had to be left at the entrance of the Grand Hall, surrendered to a member of the Swiss Guard, the mercenaries who guard The Vatican and wear those cute and very tight pantaloons that give one more than an inkling of what is beneath them. The way in which the convocation was orchestrated was very methodical and followed very strict lines: From the moment that one was admitted into The Vatican to the time that one left. Sadly, I never did get to meet Mrs Pope, the wife of the Bishop of Rome, so I do not know from where she buys her clothes and what is her favourite colour. The Vatican event lasted about 2 hours and, as I left, it was as though I were floating on a cloud. I was so happy to have met the head of my Church. Bo-Bo, my froglike husband, did not come to The Vatican with me because he is not of our Faith, but I am working on him, being converted to Catholicism. He is a Buddhist, at this time, you know. Now, the reason that I told you of my attendance at The Vatican when I met His Holiness and kissed his little, pearl-white hand, is because, recently, when I was interviewed by the Press with regard to my opinion about the newest financial stimulus package of the Chinese Government – the Press is constantly telephoning me for my opinion on this and that, you know – I was informed of a truly scandalous situation. After 30 minutes into the interview, the Chinese lady, asking me the very difficult questions, started to get very chummy and produced a one-page invitation that she had recently received. The invitation had been sent by HSBC Holdings plc and was entitled: **‘HSBC NOTICE TO NEWS EDITORS’**. The 5-paragraph notice stated, among other things, that a proposed Press Conference would end at 5:30 pm and ‘we would appreciate if all media, including reporters, photographers and TV crews, could vacate the Level 28 within 10 minutes (5:40pm) at the latest ...’. Below this paragraph, there was the timetable of events, stating that registration would be at 3:30 pm, results pack distribution would be at 4:15 pm, foreword prior to satellite link-up with London at 4:25 pm, Press Conference begins at 4:30 pm, and Press Conference ends at 5:30pm. HSBC Holdings plc made it very plain that the only people allowed at this Press Conference would be those who were armed with company staff ID cards. Those members of the Press ‘without appropriate ID will not be permitted entry to the event,’ the invitation stated.*

*What upset the Chinese lady, interviewing me, was that she believed that HSBC Holdings plc was holding itself out to be akin to a kind of nobility and, as such, this bank had the right to impose the type of protocol that one finds at a White House Press Conference or at The Vatican, for that matter. She said that, as far as she was concerned, she would refuse to attend the Press Conference because the entire charade could be likened to telling the assembled members of the Fourth Estate to adhere to the orders of lowly employees of an usurer. I could not disagree with this intelligent lady and commiserated with her on hearing the details. ‘Such Chutzpah!’ I heard myself think in Italian. The HSBC Holdings plc Notice could have been worded so much better, with decorum, befitting one of the largest banks in the world. Even at that convocation at The*

*Vatican, just a few years ago, I was never treated in such a manner as HSBC Holdings plc is treating members of the Hongkong Press. If I had been an editor of a major Hongkong newspaper or a television station, I would not have sent anybody to the Press Conference. This is a typical example of one of the reasons that many people of Asia dislike the majority of successful British businessmen who come here to do business. The chairman of a bank is only a paid employee, after all. He can be fired if he does not do his job well. For the most part, senior officials of banks are just the hired hands, are they not? To my way of thinking, there is little difference between hiring an employee of a bank as there is in hiring somebody to be a chauffeur, a cook, a cleaner, and so on and so on.*

*I recall that Citigroup Incorporated, some years ago, invited The Frog to attend a luncheon while he was in Toronto, Canada, on official Chinese Government business. After being seated in The Grand Ballroom of a downtown hotel for about 10 minutes, along with about 100 other guests, the public address system broadcast that the Chairman and Board of Directors of Citigroup Incorporated would be entering The Grand Ballroom and that it was customary for the assembled guests to rise from their seats and to clap in order to greet their hosts. Then, in a serried line, marched 8 members of the Board of Directors of Citigroup Incorporated, led by the Chairman of what was, then, one of the largest banks in the world. The Frog, you will recall, was, at the time, a high-ranking member of the Government of China and felt affronted at having to kowtow to a group of foreign-speaking usurers. To his credit, The Frog refused either to stand or to clap and left The Grand Ballroom without saying a word to anybody. I was very proud of him and rewarded him for his actions, which were those of a man of honour.*

*My opinion of most banks is jaded, I must tell you, because, on hearing of the antics of HSBC Holding plc (holier than thou), I get upset. Banks are willing to lend money only when the sun is shining, so to speak. When the storm clouds appear in the financial skies, bankers are conspicuous by their absence. There are quite a number of people in Hongkong, today, who feel that many Hongkong banks, and many foreign-owned banks that are permitted by law to transact business in Hongkong, have sullied their names by their underhand activities of the past few years. To meet the Pope at The Vatican is an honour; to meet a banker in his office is, for the most part, because one is forced into a position of financial difficulty and one has to come, cap in hand, to request financial assistance. Yuk! God speaks through The Pope; Money talks; and, Usurers Walk ... as though they were The Pope. God help us, all!*

*Talk to you, next week.*

*Chief Lady*

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