

Welcome Speech by Prof. Lawrence J Lau

Mr. Chief Executive, Mr. Wenchang Yang, Mr. Zhao Guangting, Dr. Rayson Huang, Mrs. Alice King, distinguished guests, ladies and gentlemen:

On behalf of The Chinese University of Hong Kong, I would like to welcome all of you to this launching ceremony of a very special set of books being published by the Chinese University Press: the *C.Y. Tung Diary* and *The World of C.Y. Tung*.

As we all know very well, Mr. C. Y. Tung was a pioneer in the Chinese shipping industry. He was the very first of the Chinese shipping tycoons who put Hong Kong on the map in the shipping world. His own life, time and fortune were also the history of the development and growth of the Chinese maritime industry. The publication of the *C.Y. Tung Diary* and *The World of C.Y. Tung* is therefore highly significant from the point of view of academic research. Mr. Tung's personal diary is clearly a priceless first-hand historical record. And his own remarkable career is even more important for the study of the history of Hong Kong. Shipping played a crucial role in the first postwar wave of globalization in the 1950s and 1960s—it was as important to the growth of world trade at the time as the information and communication technology is today. The phenomenal growth in world trade, which in turn fueled the spread of industrialization throughout East Asia, was due in no small part to the rising efficiency, safety and cost-effectiveness of ocean transport. Efficient and economical shipping made it possible for Hong Kong, a place without natural resources of any kind, to transform itself from an entrepot port into a centre of light industries in the 1950s and 1960s, establishing the foundations of Hong Kong's postwar prosperity. This set of Tung memoirs is therefore integral to the understanding of Hong Kong's post-war economic history. As an academic institution, the Chinese University of Hong Kong is very proud to have played a role in this publication project.

Mr. C.Y. Tung was a great believer in education. He supported many educational institutions both in Hong Kong and overseas. He was also a visionary when it comes to the internationalization of education. For example, he established the *Universe Campus*, which was a University on a cruise ship sailing around the world. Many students of our University had the privilege of enrolling in the Semester-at-Sea programme. They were able to live and learn together with their peers from all over the world. Their horizons were broadened and their understanding of diverse cultures was deepened as the cruise ship sailed on.

Mr. Tung and his business group and the University have long standing links. Our relations dated back to the 1960s, when the University was still young and not yet proven to the outside world. Mr. Tung, who was a strong supporter of the University, recruited and employed many graduates of our University to work for two of his major companies: Island Navigation Corporation International Ltd. and Orient Overseas Container Line Ltd. The number of our alumni who worked in Mr. Tung's Group ranged between sixty and seventy in the mid-1970s. Today, many of our alumni are among the senior management of the two companies.

Shipping is an inherently international business, and Mr. C.Y. Tung had a global vision and an international and cosmopolitan outlook. Nevertheless, he always remembered his motherland and his home town. His thoughts and deeds exemplified both his internationalism and his Chinese heritage. He was one of the few individuals who were successful in implementing the motto of our Institute of Chinese Studies, as laid down by our Founding Chancellor, Dr. Choh-Ming Li, that is: to combine tradition and modernity and to bring together China and the West. Mr. Tung was firmly rooted in tradition and boldly faced the world.

Finally, I would also like to take this opportunity to thank Prof. Arthur Li, who as Vice-Chancellor of the University facilitated and made possible this collaboration. I would also like to thank Mrs. Alice King and the Tung Foundation for their indispensable trust and support. My thanks also go to my colleagues at the University, especially Dr. Cheng Hwei Shing of the Institute of Chinese Studies and Dr. Steven Luk of the Chinese University Press, for their hard work.

Thank you very much.