

Mr Lam Shan-muk
Doctor of Social Sciences *honoris causa*

Citation

Mr Lam Shan-muk is the founder of the *Hong Kong Economic Journal* and *Hong Kong Economic Journal Monthly*. Between 1973 and 1997, under the pen name of Lam Hang Chi (Lin Xin-zhi), he wrote editorials for the *Journal* in the form of "Short Commentaries on Politics and Economy" seven days a week. Since 1997, he has been writing a daily "Lam Hang Chi Special Column".

Mr Lam had studied economics in the United Kingdom in the 1960s and he started the *Hong Kong Economic Journal* as essentially a business and financial newspaper. However, even a cursory look at the contents of the 44 volumes of Mr Lam's Short Commentaries, published by The Vista Publishing Company of Taipei, will reveal that, in a 25-year time span, the topics covered by the *Journal's* editorials far exceeded business and financial matters. It may be said that he has a visionary view on Hong Kong, China and world affairs, thus earning him the uncontested reputation of Hong Kong's leading editorial writer, especially since Hong Kong's political future became a world issue.

Since 1996, The Chinese University of Hong Kong has conducted annual surveys on the credibility of the Hong Kong Media. Thus far the surveys have covered the years 1995 to 1998. In all these surveys, the *Hong Kong Economic Journal* was ranked number one in credibility amongst six electronic media, 21 newspapers, nine magazines and two others.

The honour accorded to the *Hong Kong Economic Journal* is a manifestation of the firm endorsement by Hong Kong's morally discriminating intelligentsia of Mr Lam's ability and perseverance in upholding unswervingly his principles over the course of more than two decades.

To uphold firmly his principles, a writer must be prepared to be unyielding when reason is on his side. *Hong Kong Economic Journal's* credibility is therefore highly relevant to Mr Lam's uncompromising views, many of them "unpleasant to the ear," expressed in his editorials over the years.

For example, he took exception to certain welfare measures of the Hong Kong government purported to "allay people's difficulties," such as increasing relieve funds, expanding low-rental housing schemes or augmenting social services. Moreover, he did not favor raising taxes on the wealthy.

According to Wang Guowei, "what's pleasant to the eyes may not be credible to the mind, what's credible to the heart may not be pleasant to the ear." For the sake of public trust, Mr Lam has opted for credibility over easy popularity.

Mr Lam's understanding of the free market economy follows the spirit of Adam Smith, the 18th century author of *Wealth of Nations*, the book in which "the invisible hand" of the market was first described. He believed that self-interest of individuals is the driving force behind change and improvement in individual countries and the world at large.

From Mr Lam's admiration of Adam Smith, it is not difficult to see where his distrust of "Robin Hood's robbing the rich to relieve the poor" comes from. Though wonderfully romantic, "Robin Hoodism" is neither lawful nor useful in the long run. Those robbed are made poor. By the time there is no one left to rob, people have become equally poor and destitute.

This is why there should be no such a thing as a free lunch. Once grown accustomed to free lunches, people will demand free dinners and breakfasts. Welfare breeds dependence.

Mr Lam's commentaries have always stemmed from a concern for the good of Hong Kong people. When in the 1970s, the Hong Kong government offered Hong Kong as the first port of refuge for the Vietnamese, Mr Lam considered the decision to be an unbearable burden on the Hong Kong population and proposed repatriation of the refugees. In his article titled "False Sympathy, false righteousness, but not false enough: Hong Kong's Vietnamese Refugee Policy," he proposed repatriation, a policy which the Hong Kong government eventually had to adopt many years onwards.

To speak with candor against voices that purport to defend humanitarian and nationalistic interests requires immense courage. To gain credibility, it takes knowledge and keen judgment.

Mr Lam's work are meticulously written and responsibly documented. His views are never ambiguous and such is the unique quality of his column. In the tradition of Adam Smith, he considers capitalists the pillars of society. He once wrote "capitalists are just adorable."

His idea of reversing the traditional Chinese social hierarchy of scholars, farmers, industrialists and merchants originated from another one of Mr Lam's favorite economists, Joseph Alois Schumpeter. Critics believe that Schumpeter's greatest contribution to the study of economics is recognizing the unique role of the entrepreneur in a capitalist society. According to Schumpeter, entrepreneurs played a pivotal role in defining key issues of creating employment and economic development.

True to the title of one of his own books, Mr Lam has been *Picking Fights, Digging Dirt* in his editorial for years and he probably realizes that in the eyes of "the ordinary citizen" his voice is hardly a pleasant one. In his recent anthology titled *The Spirit of Wealth of Nations*, his explanation of why Adam Smith is so often misunderstood is in a way also a self-explanation. Mr Lam explains that the true meaning of "invisible hand" is not anarchical laissez-faire, and "self interest" is certainly not "selfishness" at the expense of others.

Inasmuch as Mr Lam's theories find their seeds in the works of the often-misinterpreted Adam Smith, it is little wonder that Mr Lam himself is also often misunderstood.

To achieve authenticity, thoroughness and consistency of one's conviction are essential. In the case of Mr Lam, the title of a book by Milton Friedman sums up his belief: *Capitalism and Freedom*.

For a quarter of a century, his commentaries covered areas related to economic, social and political issues. The topics may be diverse, but his standpoint has been steadfastly uniform, i.e., looking at world affairs from Hong Kong's perspective.

Hong Kong is a capitalist society, and for such a society to function well, safeguarding people's freedom of thought and other basic freedoms is a prerequisite. "Observing fortunes and misfortunes from a nation's prosperity and adversity; the passion of the moment lies in the well-being of the country and the people." This is the title of one of his articles that provides a glimpse of his thoughts expressed through elegant prose.

Without freedom, advocating the virtues of capitalism becomes nothing but empty talk.

Mr Chairman, Mr Lam has been unflinching in his stand throughout the years to express views not pleasant but credible for the sake of safeguarding Hong Kong's prosperity and freedom. Such is his outstanding contribution to Hong Kong.

For this reason, Lingnan University presents Mr Lam Shan-muk for the award of Doctor of Social Sciences *honoris causa*.

林山木先生
榮譽社會科學博士

贊辭

林山木先生，筆名林行止，係香港《信報》和《信報財經月刊》創辦人。一九七三至一九九七年間，以〈政經短評〉為名一星期七天在《信報》發表社論。

林山木六十年代在英國攻讀經濟學。《信報》是以報導財經新聞為本位的刊物。可是，只要我們打開台灣遠景出版社出版的四十四本林行止政經短評目錄略為巡覽，不難看出在這二十五年間，《信報》社論涉及的題目，遠遠超過「在商言商」的範圍。我們可以說，港事、國事、天下事，盡收林行止眼底，使他的《政經短評》，也自此成為香港報界「獨領風騷」的社評。

一九九五至九八年度，香港中文大學新聞系曾對香港報紙的公信力作問卷調查。結果《信報》均名列榜首。

《信報》得此榮譽，是香港明是非、分黑白的知識階層對林山木二十年來主持筆政堅守原則的能耐與毅力一種切實的肯定。

要堅守原則，就要準備有理不讓人。《信報》的公信力，應該與林行止多年在《政經短評》所作的「逆耳之言」有莫大的關係。

譬如說，他反對政府若干以「紓解民困」為名的福利措施，如增發救濟金，擴建廉租屋、增設社會服務等等。他更不主張增加有錢人的稅收。

王國維有言，世間事「可信者不可愛，可愛者不可信」。林行止為了求公信，寧願說話不可愛，也不肯媚俗。

他對「原富精神」的理解，跟主張經濟自由放任的十八世紀英國古典政治經濟學家阿當·史密斯一脈相承。這位曾在格拉斯哥大學講授道德哲學的教授，一生奉信「實用主義」，反對壟斷制度。他堅信人民追求私利之心，是推動社會進步、國家富強最可靠的原動力。

我們可以由此推想為什麼林行止認為「劫富濟貧」的羅賓漢精神，浪漫是夠浪漫了，但一來不足為法，二來無補於事。因為富人「劫」後餘生，也變了窮人。一個羅賓漢劫無可劫的社會，就是「均貧」的社會、一窮二白的社會。

「免費午餐」風氣不可長，其理亦在此。無他，怕的是助長倚賴心態。吃過免費午餐，進一步就會要求白吃早餐和晚餐。

林行止言論，處處以港人利益為大前提。當年越南船民「投奔怒海」到香港，港府決定收容。林行止看準這將成為港人難以負荷的擔子，即以〈假情假義假不到底的越南難民政策〉為題，提出異議，主張原船遣返。

在任何夾雜著人道主義或民族主義情緒的爭論上直言諤諤，個人勇氣固然不可缺，但說話要取信於人，靠的還是才識和明辨是非的能力。

林行止為文，理據周詳，態度絕不模稜，是為《政經短評》一大特色。在他「原富」社會的理念中，資本家地位砥柱中流，因有「香港資本家太可愛了」之說。

這種顛倒「士農工商」傳統秩序的說法，其實衍生於他另一位心儀的經濟學家熊比得。論者認為，熊氏對近代經濟學的最大貢獻，就是肯定了企業家在資本主義社會的特殊地位。他們在制定經濟發展和創造就業機會這等關鍵問題上，可以扭轉乾坤，因此舉足輕重。

套用他自己著作一本書名來說，林行止的政經短評，《擦是門非》多年，想也認識到自己在「小市民」心目中「並不可愛」。近作《原富精神》，闡釋阿當·史密斯學說為什麼容易受人曲解，多少可說是「夫子自道」。譬如說，「無形之手」的真義，並非等於無政府式的絕對放任主義。「自利心」更絕非不顧他人死活的「自私自利」。

林行止的理論既師承阿當·史密斯，《政經短評》被人誤讀曲解，也就不足為奇了。

要成一家之言，「吾道一以貫之」的精神不可或缺。就林行止而言，佛利民的一本書名可概括一二：《資本主義與自由》。

二十多年來，政經短評所觸及的經濟、社會和政治課題，名目「百技紛陳」，但立場始終不離不棄。那就是，立足香港，放眼天下。香港是資本主義社會，而資本主義功能是否可以順利運作，先決條件是人民的思想 and 基本自由有沒有充份保障。「國運榮枯觀禍福，國情民情此時情」。這是他一篇社論的題目，亦可看作他文字因緣的寫照。

沒有自由，要談資本主義，是名符其實的「徒托空言」。

主席先生，林山木先生為了保衛香港的經濟繁榮和自由生活方式而甘冒不韙，不惜挺身而作可信而不可愛之言。這就是他對香港不尋常的貢獻。嶺南大學為此謹請頒授林山木先生榮譽社會科學博士學位。