

# BUSINESS TIANJIN

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## 14 Destination Perfection

Four Seasons Hotel Tianjin  
Discreet yet Thoughtful and Customized Luxury



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Dear Readers,

Four Seasons Hotel Tianjin has recently opened its doors, and we were honored to interview the General Manager, Byron Chong, for our Cover Story. Bearing in mind the uncertainty of this period, our Feature Story discusses the economic outlook of 2017 through a variety of factors like US President Donald Trump, rejection of TPP and China's GDP figures.

Positivism is in the air as the official figures released by the Chinese Government on the economy are indicative of stabilization. Having been the subject of much skepticism in the recent past, especially by foreign agencies, the latest economic data is regarded as being significant as it is a step forward in the objective of 'soft landing'. Courtesy of rise in GDP and increase in exports, it is interesting to note that the Chinese economy appears relatively more stable as compared to other countries in the face of global slow-down.

Exercising cautious optimism is what our investment experts would advise you with regard to the stake in equity market given the diverse factors at play ranging from new American President to the stable economy back home. Although most stocks have exhibited good performance, sticking to A-shares and old economy stocks is strongly recommended.

Our dialogue section features an interaction with Mr. Liang Thow Ming, Chief Sales and Marketing Officer, CHEC, wherein he goes on to discuss the initiative of reviving the ancient maritime silk route to meet the trade requirements in this contemporary era. Readers with commercial interests must read our Legal and IPR sections not to mention Marketing wherein you can try out tips provided and let us know if they enabled you to retain your old customers or expand your customer base.

Do check our Book Review that discusses Tom Miller's latest compilation titled 'China's Asia Dream' and Last Word wherein we make an effort to explore what people miss most about China.

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新年的第一个季度悄然过半，2017 的经济形势是大家共同关注的热点。本期我们就综合多方因素与您分享 2017 年经济发展的整体发展趋势。

在中国未来短期的经济发展中，积极利好消息依然占主导地位，在软着陆后，中国再次面对以美国新任总统上台后发布的一系列新政言论为主的挑战，这种种困难都对中国经济发展的进步空间造成了影响，然而中国在内需生产，进出口，国民经济生产总值等方面仍然保持了较快发展速度和良好势头。

在投资与股票市场部分，我们的专家会给出中肯并有效的建议助您投资顺利，在“对话”专栏，作为港口城项目公司的首席市场营销官，Liang Thow Ming 先生将为我们展开中国企业的海外发展蓝图。

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## ◀ Destination Perfection

**Four Seasons Hotel Tianjin Discreet yet Thoughtful and Customized Luxury**

With Tianjin's economic rise being felt across the globe, significant and valued attention is zoning in on its equally impressive hospitality industry expansion. The recent arrival of glistening Four Seasons Hotel is symbolic enough to flaunt the quality of Tianjin's hospitality sector. Four Seasons Hotel is certainly benefiting from a rage of successful ingredients - location, splendor and a quality team. We spoke to Byron Chong, General Manager of Four Seasons Hotel Tianjin, who is internationally noted for his expansive 20 years of excellence with Four Seasons.

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## ◀ City By The Sea

CHEC Port City Colombo (Pvt) Ltd is a subsidiary of the Global Fortune 500 Company China Communications Construction Company Ltd (CCCC). Listed in both the Shanghai and Hong Kong Stock Exchange, it is a leader in Port Design and Construction, Road and Bridge Design and Construction, Dredging, Container Crane and Heavy Machinery Manufacturer in the world with a presence in 135 countries and regions. Business Tianjin spoke with Liang Thow Ming, Chief Sales and Marketing Officer of CHEC Port City Colombo (Pvt) Ltd about the ongoing project.

See Page 20



## ◀ Augmented Reality

By placing virtual objects in real-time, augmented reality (AR) turns the real-world environment around us into a digital interface and help us explore the world in a completely different way. In fact, AR technology combines the physical, real-world environment with computer-generated virtual objects (such as video, audio, graphic, and GPS data) that appear to exist in the same place and at the same time as the real world.

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## Tianjin News

**The Ritz-Carlton, Tianjin Ranked Among 2017 Travelers' Choice By TripAdvisor**



The leading industry travel website TripAdvisor has named The Ritz-Carlton, Tianjin the winner of its 2017 Travelers' Choice Awards as one of the 25 "Top hotels" in China. As a landmark hotel in the city, The Ritz-Carlton, Tianjin is not only distinguished for providing finest facilities for discerning business and leisure travellers, but is also renowned in the industry for delivering "legendary service" and creating unforgettable memories and many WOW moments for guests. The Ritz-Carlton, Tianjin has notched innumerable awards and has emerged as the top choice of travellers.

**Beijing-Tianjin-Hebei area to be economic dynamo**



The integrated and synergetic development of Beijing, Tianjin and Hebei province— a national strategy preparing the way for the country's next growth phase — is expected to create a global city cluster and fuel the growth of the whole Bohai Bay area in the coming decades, according to China's top economic planner. Initiated in 2014 by President Xi Jinping, the national strategy of synergizing the development of Beijing, Tianjin and Hebei stemmed from the long-held goal of ensuring balanced and integrated joint development of the area. Three years later, substantial progress has been made and more innovation-driven projects and industry upgrades are in the pipeline.

**Beijing & Tianjin plan monthly train pass**



Beijing and Tianjin are planning a monthly pass for high-speed intercity trains linking the two cities, as well as canceling expressway toll fees between the two cities. The move will facilitate integrated development of Beijing, Tianjin and Hebei province, an outline given in 2015 to improve transportation links in the area while also moving some of Beijing's low-end industries to neighboring areas. Wang Dongfeng, mayor of Tianjin, said that the plan is to build a modern transportation system. He added that a unified smart prepaid traffic card, called Yikatong, already exists in 12 cities in the Beijing-Tianjin-Hebei region and the government aims to expand its use to all cities in the area by the end of this year.

**High Costs & Low Profits Turned Tianjin Bus Wi-fi Down**



16Wifi had been serving Tianjin citizens taking the bus for more than a year, providing them high speed in surfing the Internet. "however, recently we are unable to connect to the free wi-fi when we take the bus, and that hurts." It turned out that the free wi-fi on most of the buses in Tianjin has cut out. What behind the company's resigned retreat, revealed the person-in-charge, were the high operational costs and the struck Traffic-to-the-Business mode of 16Wifi. A range of factors, the decreasing of mobile data price included, resulted in its pressure roused by the enormous amount of costs that cannot be covered in a short period even with Traffic-to-the-Business mode.

## FINANCE

**More e-shoppers to buy foreign stuff by 2020**



Cross-border e-commerce in China is set to expand to a much wider population base by 2020, a survey has found. More than 15 percent of Chinese population purchased goods from abroad worth \$85.8 billion in 2016. The amount is expected to reach 25 percent which translates into 325 million people by 2020, according to research firm eMarketer. Buyers in China spent an estimated average of \$473 each on cross-border purchases in 2016, representing 4.2 percent of the total retail ecommerce market, the study found. Thanks to a combination of overseas travel, increased Internet usage and greater exposure to foreign brands, online shopping grew more than 70 percent last year, it added.

**China awards Trump a 10-year trademark on his name**



Government of China awarded President Donald Trump valuable rights to his own name this week in form of 10-year trademark for construction services. The registration became official on Feb. 14th and was published in a trademark registration announcement on the website of China's Trademark Office on Wednesday. This may well be the first foreign trademark to be handed to Trump during his presidency, but is unlikely to be the last. In China alone he has 49 pending trademark applications and 77 marks already registered in his own name, most of which will come up for renewal during his term.

**BOC Set to Be First to Issue Digital Currency**



People's Bank of China (PBOC) completed a successful trial run of digital bank acceptance exchange, moving closer to becoming the first central bank in the world to issue its own digital currency. According to sources from PBOC, the central bank on Dec. 15th completed the trial in transactions and settlements of bank acceptance bills using a digital currency it developed, supported by block-chain technology – a secure digital ledger that records online transactions. The central bank's digital acceptance exchange and currency system were put in place and connected for test run with several commercial banks.

**Appliance 'Iron Lady' Leads Top Chinese Businesswomen List**



Air conditioner icon Dong Mingzhu is China's most powerful businesswoman, followed by two executives from leading private companies - Huawei Technologies Co. Ltd. and Ant Financial Services Group - according to a new list from Forbes magazine. Described as "outspoken" by Forbes, Dong is chairwoman of Gree Electric Appliances Inc., a leading home-appliance maker whose name is synonymous with its air conditioners. She has publicly criticized the country's supervisor of state-owned firms for meddling in companies' affairs when they were making profits and abandoning them when they were struggling.

**Two of China's Biggest Exchanges Stop Bitcoin Withdrawals**



Two of China's most widely used bitcoin exchanges have announced that they will suspend bitcoin and litecoin withdrawals for one month with immediate effect. Yuan recharge, withdrawals and other services will not be affected, the exchanges said. In public posts that showcase the increasingly coordinated nature of exchange policy in the region, both OKCoin and Huobi said today that the move was a bid to bolster their anti-money laundering (AML) capabilities and prevent "illegal transactions". In case of OKCoin, only its OKCoin.cn portal is affected.

**Lotte closes flagship store on Alibaba's Tmall**



South Korean retailer Lotte Group has closed its flagship store on Alibaba's Tmall, China's leading online marketplace, amid sliding local sales and cooling Sino-Korean relations. Lotte has recently closed three brick-and-mortar stores in China, its only overseas market where sales decreased in the last three months of 2016 from a year earlier due to stiff competition, according to its earnings report. The company has been in China for more than two decades, and operates 115 supermarkets and five shopping malls in the market. Such individual-store closures are common for foreign retailers in China.

**China rolls out Pilot Program to boost Doctors' Pay**



China will launch a yearlong pilot program to improve doctors' pay amid a growing number of incidents of physician corruption and negligence, a situation that has been blamed on poor salaries. The trial program aims to boost the base pay for physicians and put an end to the controversial practice, according to a document jointly released on Friday by the National Health and Family Planning Commission and three other central government agencies. The plan also eases government price controls and gives clinics a greater say when deciding on consultation fees and inpatient-care charges. Public hospitals were earlier allowed to keep only a small portion of their earnings.

**China's first mutual insurer opens**



China's first mutual insurer has opened in Beijing, representing a step toward the country's goal of diversifying its insurance industry. Zhonghui Property Mutual Insurance, with initial working capital of 1 billion Yuan from 12 founding members, will offer credit insurance to small and midsize enterprises plus short-term health and personal accident insurance, according to a statement published on the website of China Insurance Regulatory Commission.

**Law & Policy**

**VPN service providers to get approval in China to operate**



China has announced a crackdown on unlicensed Internet connection services, including virtual private networks (VPNs), which allow many Internet users to bypass the country's online firewall. Telecom and Internet service providers offering VPN services or dedicated data channels to businesses now require prior government approval, the Ministry of Industry and Information Technology said in a statement on Sunday. The rule, which came into effect immediately, has made most VPN services "illegal" overnight. The "rectification campaign" will run until March 2018 according to the notice.

**Work permit change to benefit foreigners in Tibet**



Foreigners wishing to work in the Tibet autonomous region will find it easier to apply from April 1st with the introduction of China's unified work permit, according to the local authority. After a work permit is issued, expatriates will receive a card bearing their identification number. This card will include the worker's name and photo, the period for which the permit is valid and also the employer's name. The State Administration of Foreign Experts Affairs launched a trial in Beijing, Shanghai and Tianjin municipalities as well as in Hebei, Anhui, Shandong, Guangdong and Sichuan provinces and the Ningxia Hui autonomous region in October.

**Law to ban replicas in public**



China is amending its public security law to include penalties on those who carry replica guns in public, which it considers a threat to public security. China has a strict but controversial gun policy. Many military enthusiasts unwittingly end up in hot water for buying guns that are considered toys in other parts of the world but are seen as deadly weapons by Chinese authorities. The draft states that those who carry restricted weapons or replica guns in public could face a period in detention varying from five to 10 days. Those who fabricate, trade, transport, mail, store or possess air guns or rifles will be detained for up to 15 days and fined a maximum of 5,000 Yuan.

**TELECOMS**

**China pools 100b Yuan Internet investment fund**



The Chinese government launched a 100 billion Yuan (\$14.5 billion) Internet investment fund on Sunday, as the country works to strengthen its edge in the changing economy. The Internet investment fund, approved by the State Council, is co-sponsored by Cyberspace Administration and Ministry of Finance. By bankrolling outstanding Internet companies, the fund aims to foster innovation within the sector through a market approach.

**GENERAL**

**China issues flight ban for six million debtors**



The Supreme People's Court (SPC) of China has issued a flight ban for more than six million of the country's debtors in a move designed to force them to pay their debts, an official said on Tuesday. The SPC also took the decision to prohibit 2.22 million people from travelling on high-speed trains, The Paper reports. A total of 6.73 million people and organisations have been on the SPC's online blacklist since 2011 after refusing to meet their legal obligations, the report added. The debtors on the list are accused of taking advantage of legal loopholes to avoid paying debts accrued from civil and commercial cases.

**Jack Ma takes a shot at boosting China's education system**



After revolutionizing e-commerce, Jack Ma says he has now set his sights on improving China's problem-riddled education system. The Chinese billionaire and founder of Alibaba Group Holding Ltd. has set up an experimental private bilingual school named Yungu, or Cloud Valley, in Hangzhou's upscale Xi Hu district. The school offers classes from kindergarten (preschool) through to senior high. The school's website said it is attempting to tackle some of the core problems in China's education system, such as cramped classrooms and teaching methods that emphasize rote learning instead of developing students' personalities. The school will have one teacher per five students, whereas the teacher-to-student ratio in public schools is much higher. It has the capacity to enroll 3,000 pupils.

## CHINA IN THE WORLD

Chinese passport ranks 66th in world



Chinese citizens have the 66th most powerful passport in the world. Ctrip said China ranked 70th last year based on global passport power rankings, which were created by calculating how many countries and regions passport holders can visit without a visa, or by obtaining a visa on arrival. By January this year a total of 61 countries and regions had introduced favorable visa-free or visa-on-arrival policies to attract Chinese mainland tourists. Arton Capital, the financial advisory firm which compiles Passport Index rankings hadn't updated its database but, based on its calculations, China's rank is now 66th.

Pollution-fighting Vertical Forest buildings coming to China



The Chinese city of Nanjing is getting a Vertical Forest, a set of two buildings stylised with around 1,100 trees and a combination of over 2,500 shrubs and plants. But it's not all about how it looks: The Nanjing Towers will absorb enough carbon dioxide to make around 132 pounds (60 kilograms) of oxygen every day, an official press release claimed. China's Vertical Forest is scheduled to be completed sometime next year. It'll be the third city to get a Vertical Forest, following the ones built in Milan, Italy and Lausanne, Switzerland.

China to take fingerprints of all foreign travellers entering country



China is to start taking fingerprints of all foreigners who arrive in the country. The Ministry of Public Security announced that it would begin screening foreign passport holders who arrive at Shenzhen Bao'an International Airport in Guangdong Province later this week. It will be rolled out across the rest of the country by the end of the year. More than 76 million foreigners, primarily from South Korea, Japan, the United States and Russia, entered the country last year, according to Chinese figures. US customs and border protection has fingerprinted most foreign visitors since 2004. The agency said on its website that it is conducting tests of facial recognition software and other biometric screening too.

## 9.2

China FDI inflow was down to 9.2% in January.



## 85.8

More than 15 percent of the Chinese population purchased goods from abroad worth \$85.8 billion in 2016.



## 494

The value of capital projects and M&A deals in seven core infrastructure sectors across 66 economies in the Belt and Road Initiative reached nearly \$494 billion in 2016.



## 20

Shijiazhuang, a city in Hebei province that is chronically plagued by smog, has set an ambitious target to cut the density of fine particulate matter in the air by more than 20 percent this year.



## 10

China will develop 10 new State-level high-tech industrial development zones, the Ministry of Science and Technology said.



## 100

Annual coal put through Tianjin port is around 100 million metric tons.



## 46

The world's largest amphibious aircraft, the AG-600 is undergoing in-house tests in Xi'an, Shaanxi province. Currently, 46 out of 53 tests have been completed.



## BUSINESS TIANJIN



## Freelance Writers & Editors needed at Tianjin's Premier Business Magazine!

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## 270

Global research firm Ovum thinks the value of these mobile peer-to-peer (P2P) payments could top \$270bn worldwide in 2019.





## DATA POINTS TOWARDS FURTHER STABILIZATION

By Anthony Lawry

本期经济栏目将对过去一年及 2017 年 1 月份的中国经济数据情况做一个概括总结，整体来看，各项经济数据都趋于稳中有升的势头，利于各行各业稳定发展。其中，中国制造业采购经理指数（PMI）增长至 51.3，比预期的 51.2 要高。不同于大众对制造业衰落的观点，不少专家预估制造业数据势头强劲。中国经济专家朱利安认为目前的 PMI 只是一个小幅回落，而服务业的增长则抵消了建筑业的低迷趋势。除制造业外，中国服务业的采购经理指数在一月份达到了 54.6。另外，据一月份的报告显示，中国外汇储备持续下降至自 2011 年以来的最低值 3011 万亿。在 GDP 方面，2016 年最后一季度中国 GDP 增至 6.8%，同样高出预期的 6.7%。一月份的出口额则较上月提升了 7.9%，进出口额更是增长迅猛，分别增长了 15.9% 与 25.2%，整体来看，我们有理由相信未来的数据将更加乐观。（采购经理指数是以百分比来表示，常以 50% 作为经济强弱的分界点：即当指数高于 50% 时，被解释为经济扩张的讯号。当指数低于 50%，尤其是非常接近 40% 时，则有经济萧条的忧虑。它是领先指标中一项非常重要的附属指针。）

Chinese manufacturing data showed the sector expanded in January as official data points to further stabilization in the overall macroeconomic picture despite external issues threatening the so-called soft landing. The official manufacturing statistic commonly referred to as the Purchasing Manager's Index (PMI) looked as though manufacturing expansion was higher than expected at 51.3. Despite this expansion, it was down from 51.4 in December, but again still better than 51.2 as expected. A statistic of PMI above 50 indicates manufacturing expansion while below 50 is read as manufacturing contraction.

The official non-manufacturing PMI for services industry within China

### The increase in services sector was helping to offset the cooling off of the construction sector.

rose in January compared to the month before. In spite of the decline, a number of economists such as Capital Economics' China specialist Julian Evans-Pritchard suggested that the manufacturing data was healthy and strong. He suggested this was because the PMI was only a little bit off from the two-year high of 51.7 in November. He further asserted that the increase in services sector was helping to offset the cooling off of the construction sector, further indicating that the recovery is "largely intact for now."

Another interesting economic data point to take into consideration was the fact that foreign exchange reserves fell for the sixth straight month in December as reported in January. This decline added up to \$41 billion in total for the month marking it at \$3.011 trillion, making it the lowest level since 2011. This trend of foreign exchange reserves, while China is still maintaining the lead as the world's largest holder of foreign-exchange reserves, is closing the gap between China and Japan which holds \$1.4 trillion in foreign-exchange reserves.

China's GDP stood at 6.8 percent on-year in the final quarter of 2016 as was recently released by official figures. This is also up from figures estimated which suggested fourth quarter GDP data would be at 6.7 percent. Even so, GDP for the year was at

6.7 despite the 6.8 percent fourth growth GDP increase. Nonetheless, this is a positive development which contributes to the overall positive mood in China's economy.

Exports grew in January significantly which was a rebound from December's export figures which contracted at a surprisingly low rate. Exports rose by 7.9 percent from a year-on-year prior to \$18.3 billion which was a recovery from December's 6.1 percent slide. Imports also grew by 16.7 percent to \$13.1 billion which was an acceleration from the 3.1 percent increase from the month prior. Taking all of this into consideration, it should also be noted that the Lunar New Year holiday can significantly distort data in January, so figures may be lower than would actually be reflected in the overall economy had the New Year not affected growth, exports and import figures. Furthermore, surveys from various manufacturers showed economic activity grew in January but financial and economic analysts signaled that might not last as Chinese regulators tighten lending controls to slow what they deem a dangerously fast rise in debt and surging housing costs.

Regardless, the emphasis on trade data cannot be overdone. It shows a clear break from the rest of the global economy which is slowing significantly as the World Bank reduced global growth figures for 2017 recently. Nonetheless, the

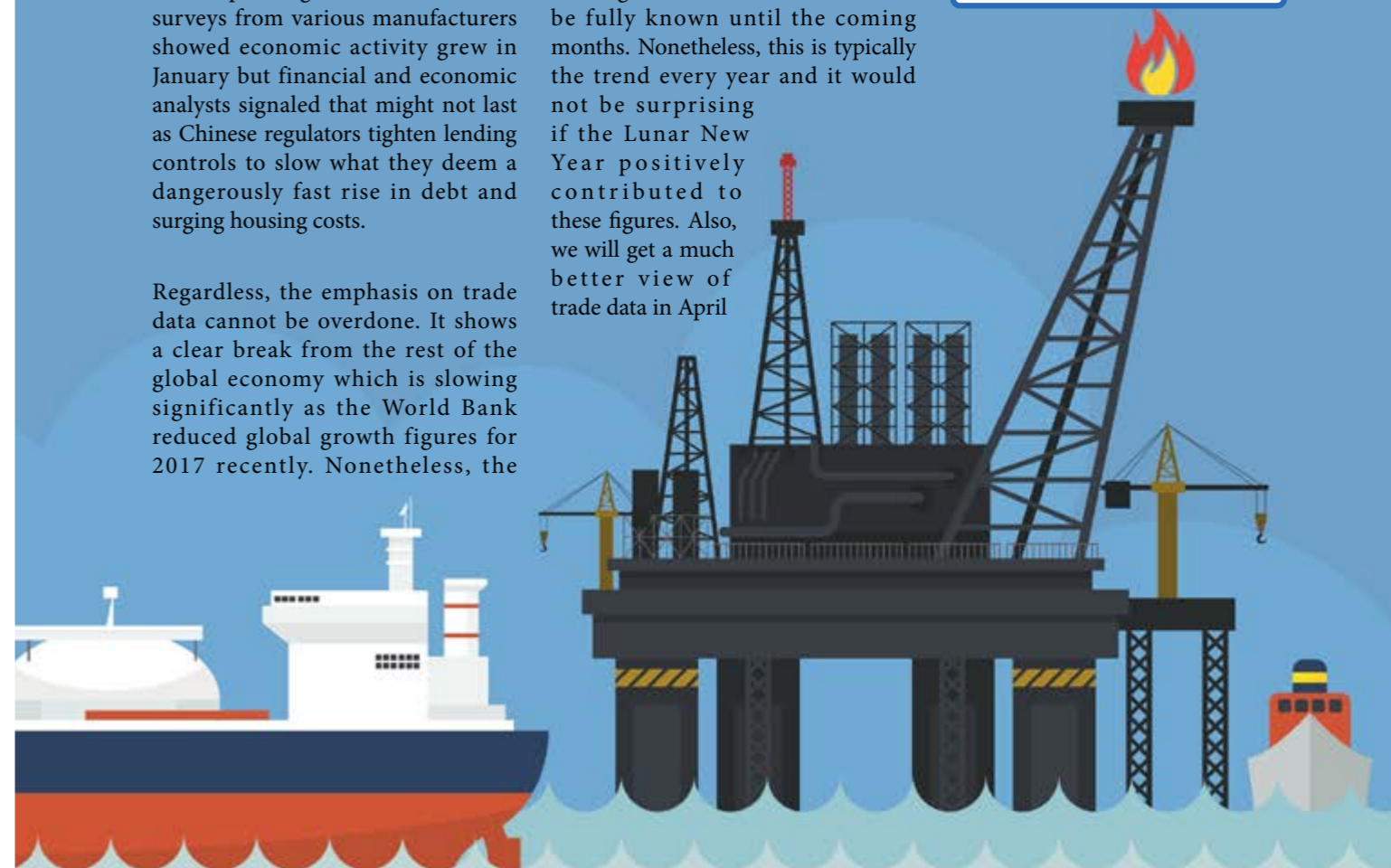
export data is the fastest year-on-year increase for the Middle Kingdom since March 2016. Additionally, in terms of the strength of RMB exports figures rose by 15.9 percent in terms of inflation. Furthermore demonstrating that firm demand, volumes of iron ore and crude oil hit the second and third-highest levels on record in January. In terms of RMB-denomination, the value of imports increased by a whopping 25.2 percent. Overall, the trade data was significant and should not be underestimated.

With the dollar value of exports increasing faster than imports, the trade surplus soared to \$51.3 billion, above the \$40.7 billion figure of December and forecasts for an increase to \$US47.9 billion. This is the highest level since January 2016 which reflects the opinion that the Lunar New Year may have contributed to the incredible increase in economic data figures. However, this will not be fully known until the coming months. Nonetheless, this is typically the trend every year and it would not be surprising if the Lunar New Year positively contributed to these figures. Also, we will get a much better view of trade data in April

when March trade figures will be released. It will also be the month in which trade data distorted from the Lunar New Year will have subsided since February's trade data will also be distorted by the same.

On a final positive note, this monthly data analysis will be significantly more substantial in future as Vice Premier Zhang Gaoli indicated that the falsification or manipulation of economic data would be punished in future. This is in light of some foreign skepticism surrounding the accuracy of official data. This will significantly increase the weight of monthly data reports and should be noted for future consideration. Regardless, recent trade data was a good relief from the calamities of past data figures and the immediate future looks positive. **B**

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# CHINA'S 2017 ECONOMIC OUTLOOK

By A. Laurence

中国 2017 年的经济形势将受到更多微观因素的多重影响，在过去一年中国经济实现了成功“软着陆”后，2017 年新的挑战接踵而至。

对于新年 GDP 的预估，官方给出的数据是相对积极的 6.8%，而中国社会科学院则给出了保守的 6.2% 的 GDP 估值。那么 2017 年中国经济的影响因素有哪些呢。首先，美国新任总统特朗普的当选及其颁布的一系列新政已经使不少国家头疼不已，在特朗普与习近平主席通话表示坚持“一个中国”的原则后，中美贸易的紧张气氛得到一些缓和，加之美国为主导的跨太平洋伙伴关系协定 (TPP) 瓦解，中国这个世界第二大经济体的优势和影响力更是得以借助区域全面经济伙伴关系 (RCEP) 显露出来。

整体而言，我们可以满怀希望地谨慎展望 2017 年的经济发展，那些经济衰退的言论自然会在中国经济发展的积极现实中不攻自破。

At the beginning of the year there is a new set of forecasts from official Chinese state statistics to outsider financial and business opinions on how China's economy will fare in 2017. Various macro -and micro-economic considerations should be taken into account in addition to multiple opinions on how well or how not so well China's economy will grow. Overall, it appears that China successfully avoided a so-called 'hard landing' in early 2016 despite the equity tumult in January. However, a number of uncertainties are still doing rounds, such as what the actual gross domestic product (GDP) figures will amount to. While official figures are still positive that GDP growth will rise to 6.8%, others such as researchers at the China Social Sciences Academy assert that GDP growth will slip to 6.2% in upcoming year.

**RCEP will allow for China to lead in one of the world's largest free trade zones making up 46% of the world's population and 26% of global GDP.**

Other indicators of volatility and uncertainty will also be highly impactful of China's economic growth such as economic tensions between China and one of its largest trading partners the United States as President Trump continues to threaten a blanket 45% tariff on all Chinese goods entering the United States. But with the United States' withdrawal from the Trans-Pacific

Partnership (TPP), China is now poised to lead an Asian regional trading bloc under the banner of the Regional Comprehensive Economic Partnership (RCEP) which may begin transactions towards the end of 2017. Overall, there are causes for concern, but also reasons to be optimistic for what 2017 holds for the Chinese shāng rén.

### China's Trump Problem

There is no doubt US President Donald Trump has been extraordinarily hostile towards Chinese business leaders as a whole despite his deals with individual Chinese entrepreneurs. Nonetheless, now that he is president, he must come through on his campaign promises in order to maintain credibility and have a change at reelection among his 2016 coalition in the 2020 presidential election.

There is, of course, a huge debate surrounding the issue if Trump will take action on Chinese firms operating in the United States which will obviously have a negative impact on both Chinese and US companies alike. Nonetheless, there is some evidence to suggest that he will take some sort of action against China. He has already come through on a number of other campaign promises through the signing of several executive orders and while a 45% blanket tariff on all Chinese goods entering the US may not be the exact action he takes, do not expect him to simply make a symbolically hostile position towards Chinese businesses and declare victory against the Middle Kingdom. He just simply politically must-do-something and it is wise to expect that he will. Either way, it is a political risk that must be taken into consideration in 2017.

Yet, some think this is just posturing and will fade away with time. Other good news around the US is circulating as well. With investors excited about lower US taxes and US fiscal stimulus as can be seen with the recent surge in US stocks, some financiers like David Dollar at the Brookings Institution assert that a boom in US equities will spill over into Chinese growth as well. Additional infrastructure spending in the US is also poised to help Chinese construction firms which have a somewhat significant market share within the US.

### TPP is Dead, Long Live RCEP

Speaking of unwise actions the new US president is taking, he also struck a decisive blow against US economic leadership in the Asian Pacific with the rejection of TPP. Now China has the ability to write the rules of trade as the creator and leader of RCEP. This will undoubtedly be a net positive for Chinese businesses in 2017 and the upcoming years as well.

While RCEP may take a while to get itself off the ground, the trade

pact will allow for a larger umbrella of countries to engage in free trade, several of which were not members of TPP including South Korea, India, Indonesia, the Philippines, Cambodia, Laos, Myanmar, and Thailand. Furthermore, TPP members may be forced to join the trade pact like Australia and Japan, who wish to be able to freely trade with RCEP members. Overall, RCEP will allow for China to lead in one of the world's largest free trade zones making up 46% of the world's population and 26% of global GDP.

### Chinese GDP Figures

As previously mentioned, there is still quite some debate about the actual level of growth China will enjoy in 2017. Furthermore, these figures are highly dependent upon the nefarious economic sanctions taken by the US and the possibility of trade war between the world's two largest economies. However, with all variables holding constant, the figures stand somewhere between 6.2% and 6.8%. Members at the Central Economic Work Conference held in Beijing estimated GDP growth will be between 6.3% and 6.4% while economists at Bloomberg assert a figure closer to 6.5% is likely because of rising industrial levels, the acceleration of retail sales, and a weaker yuan. Overall, a monthly Bloomberg survey among hundreds of financial and business analysts sees China's GDP forecast rising from 6.2% in mid-2016 now up to 6.5% throughout 2017.

Another boon for the economy is the large degree of stimulus the government has injected into equity markets and state-owned enterprises throughout 2016. While it appears that a large selloff of US treasuries was made in order to fund this stimulus, there is little evidence to directly point toward this. Nonetheless, an educated assumption can be made that this is the case. Furthermore, it is an extremely good sign that this is the case because it indicates officials' willingness to take major steps towards bolstering the economy in times of economic limitations.

### The Bottom Line

Overall, China should look to 2017 with cautious hope. Major global recessions occur once out of every eight years and it hasn't been since 2008 in which the last one sent shockwaves throughout markets. Nonetheless, GDP figures are looking positive as China appears to have avoided a hard landing. The US will now become an economic aggressor towards China, but once US officials realize the importance of China's economic prosperity to the prosperity of the US economy, these threats will simply stay as idle words on the lips of a declining economic power. **B**

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# Destination Perfection

## Four Seasons Hotel Tianjin

### Discreet yet Thoughtful and Customized Luxury

By Richard J. Cook

天津，作为海河之畔的一颗明珠，毗邻京城，维系推动京津冀地区的经济文化建设，对地区发展起着至关重要的作用。近年来，随着商务会展、对外交流日益频繁，天津国际化程度显著提高，酒店服务业也得到前所未有的发展。其中，经济型酒店正由于供大于求的问题而影响到酒店效益，相比而言中高端酒店市场发展稳定，四季酒店正是中高端酒店中的一颗明星。

四季酒店在高端酒店市场中有口皆碑，其秉承“待客如己”的黄金法则，以无微不至的服务为宾客精心雕琢每一个瞬间，令其感受宾至如归的体验。四季酒店集团落户天津，宣布任命钟伟健 (Byron Chong) 为天津四季酒店总经理。钟伟健先生拥有 20 年酒店从业经验，曾在 6 个不同国家的四季酒店工作过。他亲身见证了四季酒店不断发展，成为世界领先奢华酒店品牌的历程。在调任至天津之前，钟先生曾在四季酒店集团内部接连调任至上海、开罗、马尔代夫、新加坡、毛伊岛和广州的四季酒店，期间从不同国家和文化获取的多元化经验令他对品牌的定位及拓展形成国际化视角，可以很好地带领天津四季酒店的筹备团队。凭借丰富且深厚的酒店服务及管理经验，他带领天津四季酒店于 2017 年 1 月 24 日年底开业迎客，成为天津及华北地区酒店业的新标杆，以及各界名流和风尚人物的全新汇聚之所。

在本期“封面故事”中，我们有幸对钟先生进行了采访。钟先生表示，“市场竞争并不构成负面影响，良性的市场竞争更好地推动了我们的发展壮大。”在谈到酒店的发展方向及客户体验方面，他认为：“现在的客户需求的是定制服务，从环境到细节都需要更加贴合客户的个人需求。”这也印证了四季酒店“待客如己”的服务理念。天津是一个蓬勃发展的都市，吸引着国内甚至许多海外人士到访。钟先生相信四季酒店当下入驻天津，合天时顺地利，满足了消费者的需求。四季酒店将传承其一直以来的优质服务，令宾客满意。

天津四季酒店矗立于津城 CBD 的中心，位于赤峰道 138 号，毗邻南京路和滨江道，地理位置的优势不言而喻。酒店拥有 259 间典雅舒适的客房，其中包括 44 间现代奢华的套房；5 间概念独特的餐厅及酒吧包括意荟意大利餐厅、津韵中餐厅、洲·寿司酒廊、9 吧和四季·大堂酒廊，并设有十余间私享包房。总面积达 2943 平方米且高雅灵活的宴会及会议场地，包括 2 间无柱式宴会厅、8 间多功能厅、1 间贵宾厅和 1 间宽敞华丽的新娘套房，其中四季宴会厅设有室外露台，并配有驻店花艺师和可接载轿车驶入的电梯。四季酒店邂逅津城，将擦出怎样的火花？让我们拭目以待！

With Tianjin's economic rise being felt across the globe, significant and valued attention is zoning in on its equally impressive hospitality industry expansion. The recent arrival of glistening Four Seasons Hotel is symbolic enough to flaunt the quality of Tianjin's hospitality sector. Four Seasons Hotel is certainly benefiting from a rage of successful ingredients - location, splendor and a quality team. We spoke to Byron Chong, General Manager of Four Seasons Hotel Tianjin, who is internationally noted for his expansive 20 years of excellence with Four Seasons.





**Congratulations on the opening of the world-renowned Four Seasons hotel here in Tianjin. What is so attractive and special about Tianjin and the business market as well as hospitality sector here?**

I think Tianjin is a tremendously interesting city and the Jing-Jin-Ji concept is really taking shape now, orchestrating new and profound development for the region and Tianjin. Beijing, as we know, is getting denser and denser and the cost of living there is also on the increase, so Tianjin is really in a prime position being so close to the capital and has

a solid opportunity on a global scale. Already the aviation sector has a significant presence here as along with many other major industries and the list keeps on growing. Aside from that, Tianjin is coming 'online' as major redistributions of certain sectors, particularly higher-end sectors, are being allocated to Tianjin from Beijing. This is a significant opportunity when international and domestic companies are taking up residence in the city, impacting on the flow of people and thus the importance of Tianjin. Therefore, a long-term partnership with Tianjin is highly desirable because of all these factors.



Four Seasons Hotel Tianjin

## This is the Best value Four Seasons hotel ever!

Furthermore, the leisure sector here has a lot to offer. There is a lot to do in Tianjin and its surrounding area. Tianjin and Four Seasons Hotel Tianjin is a prime point from which to explore the historically and culturally unique place. The beautiful thing is that the cost benefit ratio can be at ease in Four Seasons Tianjin, sheer excellence is provided at a lower cost and this is something to take note of as these days the value of money is as important as ever.

The thing is "Tianjin is a city that is in the midst of becoming" and that is what is so marvelous about this place.

### Four Seasons has a fantastic location here in Tianjin. How do you think this can play to your advantage?

Our position has major advantages for both those who come here on business and pleasure. For business travellers the central location is optimal for customers' business. There after sometimes your time is very limited and also for those who come to Tianjin for the first time it might be slightly confusing to grasp your bearings, yet the position of Four Seasons Hotel Tianjin really does cater for these issues. During off work hours you don't have to clamber for finding a destination since we are a stone's throw away from all the major focal points. Wu Da Dao, Ancient Culture Street or even jumping on the train to Beijing, all these choices are intimately close to Four Seasons. Shopping is also on your doorstep as you indicated; it's a true package location, really the ultimate advantage. You can't get any more central than Four Seasons Hotel Tianjin.

**With so many big name competitors already present do you think demand in this sector is already being met?**

Healthy competition helps all of us to improve so this should never be considered a negative aspect. Tianjin's luxury market is growing at an eye catching rate and there really is an emerging market of Chinese travellers as well as international customers that need to be remembered when we consider demand. The thing is, Chinese customers in this sector are becoming more and more sophisticated and a mass production of luxury may not be the key to these market developments. Careful and crafted personalized needs are on customer's minds. They don't want a luxury master plan which contains foresight. They want a customized environment that directly meets their individual needs. So considering this element, this is the right place, the right time for Four Seasons to be here and to bring our legendary service

## Healthy competition helps all of us to improve

here, which is highly personalized and offers great value for money.

### What will make Four Seasons special and where do you think Four Seasons can edge ahead of its rivals?

Four Seasons Hotel Tianjin has a significant preemptive factor about itself, we anticipate. This means we aim to meet your demands before you even ask and I think this really culminates for true service class. On top of that, as you can see, the environment here is state of the art with aesthetics blending a mixture of East and West, which is visually very pleasing. These qualities blend to provide comfort and ease and great value for demand. The truth is, this is the best value Four Seasons hotel ever!

**Where can Four Seasons make its mark on Tianjin's tourism industry?**

With Tianjin evidently becoming the bedrock of commerce in northern China, the city is really beginning to extend its reach to international events, such as trade fairs, most notable of which is Davos. This is definitely a place where our brand can play its part with local tourism package and customized concierge services. Instantly recognizable, we can prove ourselves to be the best-valued luxury hotel, as well as make a positive contribution to Tianjin's wonderful environment.

### What is your favorite aspect about working in the hotel/hospitality industry?

I've been in the hospitality sector now for around 20 years and I have to say it is meeting new people, sharing those wide ranging experiences and establishing a bond. Just to name



Cielo Italian Restaurant



some of the places I've been to with Four Seasons family - Hong Kong; Cairo; The Maldives; Singapore; Hawaii; Guangzhou and of course Tianjin. All of these places have enriched me with experiences.

On top of this, these factors have helped me construct my major hospitality philosophy of personalized customer care. Not only that, but the architecture of reviewing all matters along with identifying a potential problem and resolving it. It really does build character and now I can share these aspects with staff and maximize value for our guests.

**Are there any up and coming events over the coming months at Four Seasons? What should Tianjin look out for?**

Four Seasons has several things to take note of. Soon we will unveil L'Océan Spa featuring 11 treatment rooms, including luxurious couple's suites with its own private relaxation room. In addition, for those having a hard day at office, you will be able to stop off on your lunch break for the special hour pampering session to give you the boost you need.

Furthermore, at Cielo Italian restaurant, high above the city streets on the ninth floor, glass ceiling and large windows fill the space with natural light by day and this sky-lit restaurant transforms into a dramatically lit room as nightfall with cosy fireplaces and an open kitchen providing welcoming warmth. With the Michelin credentialed head chef and native of Tuscany, Iacopo Frassi, and impeccably crafted service, Cielo has taken Italian dining to new heights in Tianjin.

This is accompanied by surrounding scrumptious displays of authentic meats, cheeses and olive oils on display surrounding the bakery leading to audacious Gusto's Bar. Here, you can get your hands on clay aging cocktails, this program being one of the first of its kind in the world, as well as a whisky experience package with some of the finest brands, all designed by world-renowned Proof & Company. To indulge you more, an onsite DJ with Saxophone in hand will be performing at night from Tuesday to Sunday.

Moreover, soon to be available are our luxurious private residencies, stemming from 28th to 48th floor with a unique birds-eye view of the entire city. These dwellings are also hot on demand considering their prime location and world-class facilities on offer. **E**



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# CITY BY THE SEA

## INVIGORATING THE ANCIENT MARITIME SILK ROUTE

By Malaka Yattigala

随着中国近年来的飞速发展，向海外拓展业务已成为各大企业的重要发展方向。自 2015 年国家发布“一带一路”的重大方针政策之后，迈向“21 世纪海上丝绸之路”的脚步无疑加快许多。其中成立于 1980 年的中国港湾工程有限责任公司在对外积极发展与沿线国家的经济合作伙伴关系，共同打造政治互信、经济融合、文化包容的利益共同体等方面贡献卓著。作为一家国营国际工程承包公司，中国港湾工程有限责任公司对外业务规模庞大，从事港口、船坞、船厂、工业民用建筑等工程建设以及港池和航道疏浚等多项业务，成绩显著。中国港湾经过 30 年的风雨历程和不懈努力，开辟了广阔的海外市场，目前在世界各地设有 70 多个分公司和办事处。

中国港湾工程有限责任公司（北京）斯里兰卡区域公司是总公司最具实力的驻外机构之一。代表公司在斯里兰卡、印度、孟加拉、马尔代夫、缅甸、泰国、越南、老挝、柬埔寨及尼泊尔等十个国家经营港口、航道、公路、桥隧、机场、房建、地基及环保等工程及业务。区域公司拥有一支精干、高效的经营团队，成熟运作，成功承接多个港口、高速公路和机场项目，这其中包括科伦坡港中转码头、高尔港码头、中国政府援建渔港项目及斯里兰卡南部高速公路、科伦坡国际集装箱码头、汉班托塔港、汉班托塔国际机场等项目建设，近年合约总额超逾 2 亿美元，为亚太地区颇具竞争力的国际承包商。

作为中国港湾在斯里兰卡新成立的全资子公司，中国港湾科伦坡港口城有限责任公司（简称港口城项目公司）专门负责科伦坡港口城项目的投资、开发和运营，作为港口城项目公司的首席市场营销官，Liang Thow Ming 先生与我们分享了很多斯里兰卡地区项目的情况以及个人对市场的看法。关于备受瞩目的科伦坡港口城，Liang Thow Ming 先生认为投资者需要问问自己为什么要进入这块市场，而对于有意向入驻斯里兰卡的企业，他认为港口城是设立公司机构的绝佳选择。另外，科伦坡港口城被定位为“未来城市”，位于科伦坡 CBD 核心，与希尔顿酒店等标志性建筑咫尺相连，开发潜力巨大。关于“一带一路”，Liang Thow Ming 先生说它联系了海上几乎所有重要的区域地点，而科伦坡作为其中一站，占据着特殊的地理位置，发挥着不可替代的作用。

与此同时，Liang Thow Ming 先生还与我们分享了他对东南亚地区的看法及他在科伦坡生活工作的细节与挑战等等。相信看过本文后，你会对东南亚发展情势尤其是斯里兰卡的市场发展有一个更深入的了解。

**C**HEC Port City Colombo (Pvt) Ltd is a subsidiary of the Global Fortune 500 Company China Communications Construction Company Ltd (CCCC). Listed in both the Shanghai and Hong Kong Stock Exchange, it is a leader in Port Design and Construction, Road and Bridge Design and Construction, Dredging, Container Crane and Heavy Machinery Manufacturer in the world with a presence in 135 countries and regions. Having designed 5 of the 10 world's largest Container Terminals and Cross-Sea bridges, CCCC ranked 3<sup>rd</sup> as ENR Top International Contractor in 2016. Its latest ventures are in the heart of the Indian Ocean adding a facelift to the vibrant city of Colombo and showcasing the diversity of Chinese State Owned Enterprise (SOE) investments overseas. Business Tianjin spoke with **Liang Thow Ming**, Chief Sales and Marketing Officer of CEC Port City Colombo (Pvt) Ltd about the ongoing project.



**Can you tell us how you came to take up your current position?**

I come from Singapore and have more than 20 years of experience in marketing real estate developments. My current appointment at CHEC is an outcome of a top management decision to resonate the message with an international perspective. They hired a head hunter to look for suitable expertise either from Singapore or Hong Kong. To cut the story short the head hunter found me and I'm here.

**What are your thoughts about CHEC investing in the real estate sector in Colombo?**

CHEC has been in Sri Lanka since 1998, engaging in the infrastructure sector as a contractor and also an engineering company building the Hambantota Port, Mattala International Airport, Southern Expressway, Colombo South Container Terminal and several other commercial projects. With

**With China taking a little bit of a breather at the moment, India particularly has been experiencing high growth.**

the expertise in construction and engineering, it is natural to diversify the business strategy to become a developer. The Port City investment is currently the largest FDI in the country which signals confidence, familiarity and comfort in doing business here. We have the appetite to invest and be part of the rapid growth in countries that we have confidence in and feel comfortable with as long as they see good opportunity.

**Given the recent history on the project and inclusion of an International Financial City, what is the latest development?**

We are in the final stages of conceptualising a 360° identity for

the project and the International Financial Centre. As for the project itself, we are finalizing the image and branding that includes various catalytic project components that would drive and spur development on the business side. There has been a lot of synergy with the government to ensure that we are in line with the country's overall economic policies. Towards the end of the year we will be able to finalise everything and present to the public.

**The need for a regional hub in the Indian Ocean has been long due. Is there a real vacuum between Dubai and Singapore?**

If you look at the South Asian region, I think this is probably the fastest growing region in the world right now. With China taking a little bit of a breather at the moment, India particularly has been experiencing high growth. It means a lot of wealth creation and accumulation in the region. And if you look at the bulk of wealthy people, they move their

money to Dubai or Singapore and a good portion to Mauritius.

In a neighbourhood where people are required to travel a considerable distance out of the region to fulfil their commercial and financial interests, there is the need for the void to be filled. If Colombo can adulate itself to the same status and level as Dubai or Singapore where businessmen would feel much more confident in placing their money, it will be the “go to” place. If we can assist to create this eco system then

there is no reason to go elsewhere but very well come to Colombo. It is natural for people to want to move to somewhere nearer and familiar.

**How do you intend to compete with the “Western Region Megapolis Planning Project (WRMP)”?**

We don't intend to compete. It is a different segment of the market that we look at. According to analysts we would probably go beyond what Cinnamon Life is doing or what Shangri-La is doing. The concept



**We are not actually competing but complementing each other.**

of WRMP is very different and an ambitious plan that would take time to generate enough interest and call within its means. It is much easier for us to do so purely on the basis of difference in size and we would probably be the one to give the earliest visible results. So we are not actually competing but complementing each other.

In fact, Colombo Port City will spark the concept into reality the minute we bring in some capital, some expertise and developments which will have a trickling down effect. The fact that the project is being recognised within a CBD concept includes various other projects that are taking shape. Therefore in terms of aesthetics, in terms of appearance and in terms of various qualitative components we would look much ‘sexier’ than the rest.

**How do you see Colombo and Sri Lanka fitting into the ‘One Belt-One Road’ initiative?**

The maritime silk route cuts across Europe, Africa, South Asia and Asia with each particular point having its own importance. The consideration is to create economic hubs or trading points to generate wealth and economic development. The purpose of ‘One Belt-One Road’ concept is to link key maritime points to generate and stimulate global trade. And Sri Lanka is blessed with a unique geographical location. Considered a pre-eminent maritime hub of the Indo-Asia- Pacific region, any ship that commutes between should traverse across.

**Why should an investor or a tenant invest in CHEC Port City Colombo?**

For an investor the question is not about why they should invest but why they should enter the market. If the investor is not interested, the Port City will not even come into the scene. So the question here is does Sri Lanka have the potential? And if yes, then its policies, governance and the attitude will be under the microscope for the Port City to be considered. Firms who are in the financial industry decide that Sri Lanka is the right place to set up and can consider the Port City. So whoever is investing must be a fit between what they are looking at and what we are doing. And of course those who think that they can provide services to these entities, which can be quite varied from an F&B outlet, entertainment outlet to an educational institution are welcome into the Port City.

**What is interesting and challenging about working in Colombo?**

If you look at the region itself, it has huge potential. Over the past couple of decades it has lagged behind certain parts of Asia in terms of development. But it's picking up and therefore has a lot more mileage to go with, a lot of



energy and youthfulness. And what's exciting in Sri Lanka is that there is certain willingness among the people and the government they have elected into power to want to unlock this potential. If you talk about challenges, fact is that there is some catching up to do. Legal structure and financial markets will stimulate the economy and businesses. There is space for improvement and the process of trying to get these improvements take time and effort but it is moving in the right direction.

**How do you spend time off work while in Colombo?**

Work is hectic and every month I'm away. But when I have time, there is plenty of good food in Colombo and nice restaurants which I visit quite a lot. When there's an extended holiday I tend to get out of Colombo. There are so many different places to visit; Negombo, Trincomalee, Jaffna, Kantale, Kandy of course, Nuwara Eliya, Matara, and ‘Kataragama’. And you don't go there without visiting the temple and doing what the locals do, including smashing coconuts and of course you have to make a wish.

From Han dynasty missions to Chinese Monk Fa-Hien's travels and Zheng He's expeditions, the Ancient Maritime Silk Road heritage reflects the pursuit of peaceful cooperation in trade and cultural exchange. Civilizations need to engage in trade, share prosperity and learning. The 21st Century Maritime Silk Road will revive and connect three continents with trade and culture through a ‘String of Pearls’. **E**



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# Exclusive interview with Tom Miller

## Author of *China's Asian Dream: Quiet Empire Building Along The New Silk Road*

(Book Review: *Business Tianjin Magazine*, March 2017, page 62)

By Mike Cormack

说起汤姆·米勒 (Tom Miller), 可能很多人第一个想到的是他那本论述中国新城市人口的书《中国十亿城民》, 这本由外国人所写的深入探讨中国城镇化进程的恢弘篇章给许多读者留下了深刻的印象。汤姆·米勒曾任《南华早报》驻北京站记者, 现任龙洲经讯高级分析员, 《中国经济季刊》执行总编, 旅居中国十余年。

最近, 汤姆·米勒发布了自己的新书《China's Asian Dream》(中国亚洲梦), 为了写就这部书, 汤姆·米勒从 14 年 3 月起, 用了一年半的时间进行取材研究, 走访了包括中国的新疆、云南、北京以及缅甸、老挝、越南、新加坡、印度在内的十多个国家和地区, 才准备好这本书的内容素材。他将所见所闻结合自己的分析思考, 成就了 40 多篇内容详实观点鲜明的文章, 在 2016 年的增补修订后, 汤姆米勒最终将它们整理成书, 才有了我们今天看到的这本《China's Asian Dream》。在本期的采访中, 他向我们分享了更多关于他的新书《China's Asian Dream》的故事, 也与我们分享了他对中国在亚洲地区政策和发

**T**om Miller is a senior analyst at Gavekal Research, managing editor of *China Economic Quarterly*, and the author of *China's Urban Billion: The Story Behind the Biggest Migration in Human History* (2012). He explains more about *China's Asian Dream*:



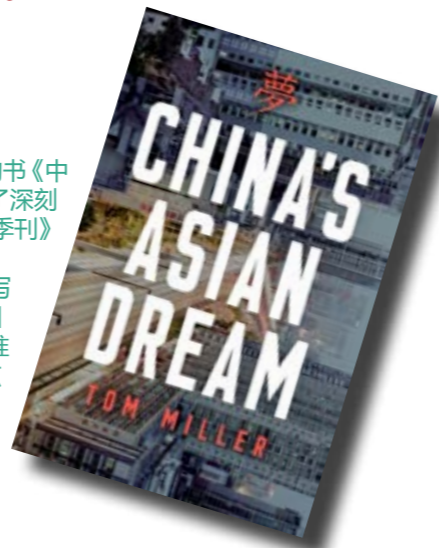
Tom Miller

### How long did it take to research the book? What was your approach?

Apart from a short trip to Myanmar in January 2013, I did all the on-the-ground research between March 2014 and September 2015 - so 18 months in total. From my base in Beijing, I made research trips to Xinjiang, Kyrgyzstan, Kazakhstan, Yunnan, Myanmar, Laos, Cambodia, Singapore, Vietnam, Sri Lanka, India and Washington DC.

I organized meetings with officials, government ministers, diplomats, journalists, academics, think-tankers, businesspeople and companies, usually in advance, but also relied on "walking and talking". It's amazing what you can find on the ground by hiring a taxi for the day, walking into offices, businesses and hotels, asking lots of questions and generally being really pushy. I hitched rides on trucks, downed drinks with construction workers, accosted businessmen in departure lounges, questioned traders and even chatted with monks and prostitutes. Back in the office I read hundreds of articles, reports and books, both in English and Chinese, and scoured investment data and corporate reports.

This research produced around 40 notes and articles for clients of Gavekal, which we published in 2014-15. In the spring of 2016 I filled in the holes in my research and turned these articles into a book. The whole process took the best part of two years.



Tom Miller in Kyrgyzstan's Pamir Mountains

### You have documented how much China is investing in its neighbors, but is it working on the soft-power side?

China is always better at hardware than software. It is opening Confucius Institutes across Asia, but few people have affection for China. State companies are beginning to learn that they need to pay more attention to social responsibility in order to avoid a backlash against Chinese investment on the ground. But Chinese firms and officials prefer to deal with elites rather than worry about winning over ordinary people. Chinese officials talk about "win-win" diplomacy and building a "community of common destiny", but they rarely look beyond building hard infrastructure and delivering economic development.

### Are Chinese companies learning from working abroad?

Some are. Take Myanmar, where a number of big investments were cancelled or put on hold after the political transition of 2011. Big state companies there have stepped up corporate social responsibility programs and are engaging public opinion. It is fair to say, though, that most Chinese enterprises pay less attention to how they are perceived than do firms from countries that have prickly shareholders and international brand names to protect.

Still, Chinese firms must do enough to ensure that projects stay on track and requirements are different in different countries. Chinese investors and construction companies are going through the same learning curve that European, US, Japanese and Korean firms went through before them. Some do a much better job than others.

### What will success for China's One Belt, One Road strategy look like in your opinion?

"One Belt, One Road" is one part of a broader push to cement China's position as the undisputed power of Asia. The aim is for China to sit at the heart of trade and investment nexus and to develop a wide geopolitical sphere of influence. It wants to play a similar role in the East to that played by the US in the West. But the initiative is, in the first place, about domestic development and security. It is designed to create new markets for China's capital goods exporters and construction firms and bring prosperity to its own underdeveloped border regions. It is about creating strategic energy corridors and making multilateral institutions work better for China. And it is about drawing countries into China's economic and geopolitical embrace. Essentially, Xi Jinping wants to "Make China Great Again".

The Belt and Road cannot do all these things by itself. But if China can succeed in improving connectivity across Asia while boosting trade flows and simultaneously strengthening its geopolitical grip across the region—and if it can do that without writing off tens of billions of dollars of loans—I think we can call it a success.

### You focus on China's bilateral relations with its neighbors – but how important are multilateral institutions like ASEAN?

China prefers to deal with countries on a bilateral basis, where its economic heft gives it considerable leverage. But it also works with multilateral organization like ASEAN, partly because it has to and partly because multilateral bodies can help to deliver big trade deals. With the collapse of Trans-Pacific Partnership, for example, China is pushing an alternative free-trade vision encompassing the 10 ASEAN countries and their six FTA partners: China, India, Japan, South Korea, Australia and New Zealand. It also knows that bilateralism has its limits, because small countries do not want to be reduced to Chinese vassals. Still, I am sure that China would prefer ASEAN to remain the loose and weak association of states it is today than for it to become a genuine economic and political power.

Finally, China approves of multilateralism wherever that means limiting the power of US and its allies. With establishment of Asian Infrastructure investment Bank, it has shown that it will create its own multilateral organizations to supplement what it perceives as the inequities of current international architecture. **B**

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# Stocks give hope, But Should Be Invested in selectively

By Anthony Lawry

对刚刚过去的 2 月份的中国经济情势，大多数经济时评给出的评价是谨慎乐观。从中国的国内外局势来看，这确实是一个客观的评价。近日，美国总统特朗普与中国主席习近平刚刚通过电话，在电话中特朗普表示坚持一个中国的原则立场，这一点虽不能在实质上代表中美贸易的友好发展，至少可以让许多外贸企业松一口气。虽然经历巨额资金外流的影像，诸多其他利好因素也使中国目前的经济呈健康良好的发展势头。

基于以上趋势，短期未来的传统产业如石油、矿产及国有企业的股市表现将相对优于新兴科技类产业企业，同时科技企业巨头如阿里巴巴的涨势依然强劲。刚需类原材料和房地产行业股市将大幅增长。整体而言中国股市行情见好，同时建议投资人谨慎选择入股的行业企业。

**C**autiously optimistic - that is the summation of how various economists have described China's economic outlook for February. While these phrases should be viewed with a relative degree of skepticism, they appear to be somewhat accurate. There is a fair degree of optimism in some circles as the political risk surrounding a number of issues between the United States and China has subsided.

Recently, United States President Donald Trump finally talked over the phone with Chinese President Xi Jinping. Not only did President Trump tell President Xi that the United States would continue to recognize the One China Policy, but there is much speculation to suggest



**A number of stocks in capital goods, materials and real estate stocks could see a high degree of increased valuation.**

that this may have been a part of a larger trade-related deal alleviating worries of a trade war between the world's two largest economies. While this is mostly guesswork, various journalists and political insiders at Politico magazine are suggesting that if a deal was reached the details would surface over the upcoming weeks.

If no news arrives, then Trump might have blinked and major geo-economic power conflict is still on, but with the United States in a much more weakened position. Nonetheless, investing in China should still be viewed from a hopefully optimistic perspective. This holds true for a number of reasons. First and foremost and as noted last month, Chinese leadership transition taking place later in the year will still require a degree of necessary economic stability. Because of this, there are likely to be measures that will ensure overall macroeconomic to maintain a healthy, but normal level of GDP growth. It also means that even if there is an unforeseen

stock market collapse or some sort of 'Black Swan' event, measures would be taken to ensure the health of the overall economy. Xi may have won this round, but in the next battle, the one of international trade, Trump has the upper hand. Either way, this tug of war will only be able to show its true face over the upcoming months.

Regardless, China's economic outlook appears to be steady with a number of optimistic data points suggesting that the economy is healthy. Because of this and the aforementioned issues regarding US/China relations, equities look like a positive way forward in the immediate future despite the large levels of monetary outflows that China is enduring. Because of the recent surge in US equities in the aftermath of the election, prospects of increased stimulus and tax cuts in the US, transition in Beijing and most importantly the prospect of a US/Chinese political and trade détente, this column opines that Chinese equities are in a strong position to make gains in the upcoming month. That being said, this is, again, a cautiously optimistic position. Because of this, equities with low beta, or risk, are preferred over those with higher beta and higher return potential.

## Where to provisionally park your money

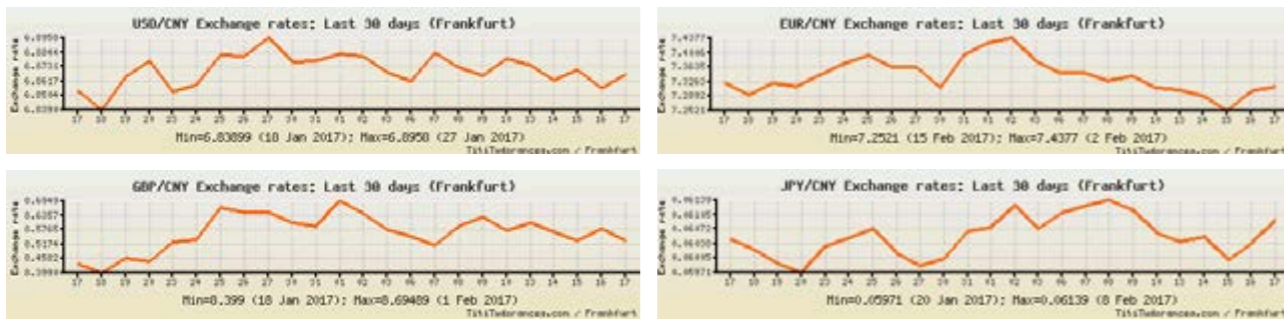
While these options may seem to be few and far between in the Chinese market in light of two market corrections over the past year and a half, they are out there. Of particular interest is a number of A-shares and old economy stocks that Credit Suisse recently pointed out. In view of a stabilizing Chinese economy (particularly the industrial economy) and earnings rebound in the industrial sector, as well as rising risk of peaking China tech stock valuation, 2017 could be a year of A-shares outperforming HK/US listed China/HK stocks and so-called old economy stocks (oil companies, mining state-owned enterprises and others) outperforming new economy stocks (think Baidu, Tencent, and other tech companies). In spite of this, Chinese H-shares have fared better than expected over the last year compared to the year before. The iShares MSCI China ETF (MCHI) has gained 5.7%, while Deutsche X-Trackers Harvest CSI 300 China A-Shares ETF (ASHR) is up only 3.8%. That is not to say new economy stocks have not done well. Alibaba Group (BABA), for instance, has soared 10.2% already. But the immediate future holds better for the old economy stocks.

Because of the desired stability, there is also a possibility that China will want to maintain high levels of infrastructure investment growth in a similar manner to the US. This means a number of stocks in capital goods, materials and real estate stocks could see a high degree of increased valuation. Either way, the bottom line remains the same; China looks like it will have a positive February and a positive 2017 from this current vantage point. While this may change in the unforeseeable future, entering the market at this point may still hold some profit margins if the market exit is timed correctly. Either way, it should be taken into consideration that this market appears extremely bloated. Yet, it is still this column's opinion that growth will increase. Cautious optimism may be a positive outlook in the short-term, but medium- and long- terms are different stories altogether. **E**

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Stocks and Shares



Plan for \$10-Billion Chip Plant Shows China's Growing Pull



The California-based chip maker Global Foundries announced a \$10 billion project in China, showing how the centre of economic gravity continues to shift towards China away from the United States. The new advanced semiconductor factory, located in the central city of Chengdu, is the most recent in an array of investments, often by major multinational corporations, in the middle of Chinese industrial heartland. In 2013, central authorities announced a major initiative to expand the country's ability to produce microchips, which act as the center operating hardware responsible for electronic actions of everything from guided missiles to smartphones. Central authorities have also announced plans to spend about \$100 billion over the course of several years to build chip factories and research institutions in China over neighboring countries. **Source: The New York Times**

China's groups ditch car parts for Hollywood

Multiple Chinese car companies have been reported to quit the auto industry for an entirely new one altogether: the entertainment industry. Hundreds of Chinese companies are cashing out of the overstretched and oversaturated exports market to try their luck at various other industries, most notably entertainment, travel and pharmaceuticals. High quality global journalism requires investment. A number of researchers tracking different Chinese exports-related companies have suggested that many listed Chinese groups have sought to make such a

transformation, often with the help of an overseas merger or acquisition designed to increase their credentials in an otherwise unfamiliar sector. This is all a part of the recent trend of Chinese companies going overseas to purchase foreign companies which in 2016 nearly doubled their rates in 2015. Companies often change their name, go abroad to purchase an existing company with the backing of local banks and create transition through the expertise of foreign nationals. **Source: Financial Times**



Meet the Chinese billionaire who wants to promote hockey in the world's biggest market



China has recently witnessed an explosion in the popularity of winter sports. Chinese entrepreneur Zhou Yunjie plans to capitalize on this by working with the United States' National Hockey League to popularize the sport in China. With 2022 Winter Olympics set to be hosted by Beijing, there will be continuous growth in the market. With Zhou's recognition of this, he will attempt to find host cities for NHL games

in China between now and the beginning of these games to create more interest and to help with the hype of the Olympics. There are currently around 2000 junior hockey players and 100 clubs in the Beijing area alone which will grow with the sponsorship of the game. In addition businesses like hockey equipment, ice rinks and the like are also likely to profit from the potential of an upcoming hockey craze. **Source: The Hockey News**

Are China's surging housing prices sustainable?

By Chelsea Cai, Head of Research at JLL Tianjin



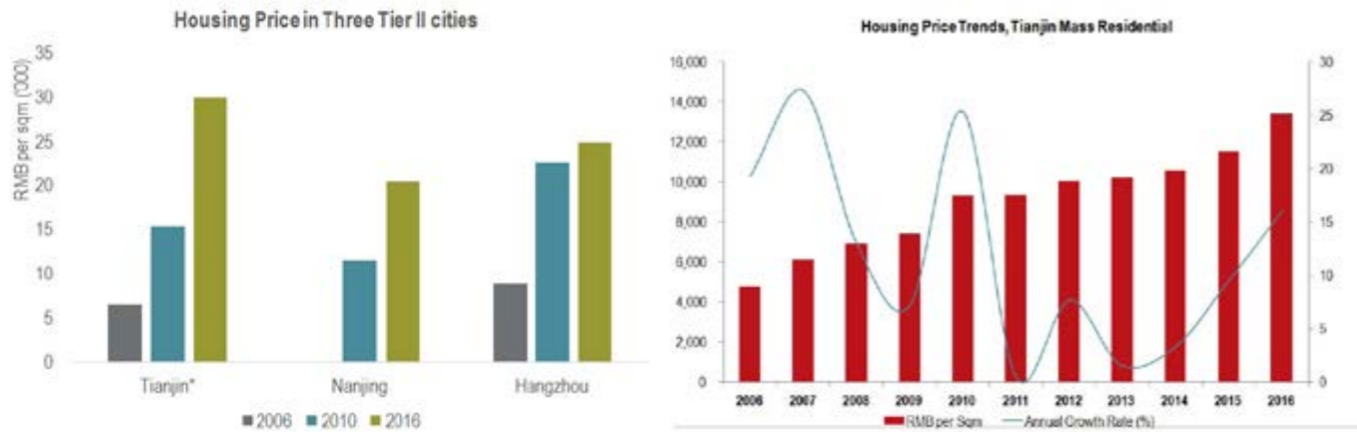
如果你开车去往天津新建楼盘的十字路口，一定会遇到一些手持楼盘广告或举着楼盘宣传板的人站在路口边向你推荐他们的小区。楼市行情以及房价的涨势消息也是在天津乃至全国各地人们的讨论热点。房价居高不下有多重原因，例如资源的分配不均导致农村人口大量涌入城市推高房价，供需矛盾也导致了房价上涨。土地作为不可再生资源使其对每个人来说都愈发稀缺，而炒房团的推动又使房价居高不下。对于希望住上经济适用房和廉租房的苦难户来说，这样的房型实在太稀少，名额也很难抢到。但是中国的楼价会一直这样涨下去吗？  
笔者认为，中国房价的上涨趋势已接近天花板，将逐步回落到一个合理水平。目前中国已经进入老龄化社会，膝下的独生子女每人至少都将有一处房产。过高的房价压力也使很多人买不起房，对于这样的整体社会情况房价也将做出适当的调整。另外政府针对房价做出了一系列的调控政策，也将有利房价回落。整体来看，房价上涨的火箭速度在未来的长远时间内恐怕不会再重现。

Residential market in China has witnessed skyrocketing prices over the past decade. Thanks to the easing mortgage policy and fewer restrictions in 2016, the overheated markets were not only limited to Beijing, Shanghai and Shenzhen but also spread rapidly to Tier II cities such as Tianjin, Nanjing and Hangzhou. These cities, which have rapidly growing GDPs and strong investments in infrastructure, are expected to see their economies continue to grow at above the China average for at least the next few years. After seeing property prices rise rapidly, these major Chinese cities have recently rolled out new measures to cool both the residential property and land markets. In this article, we look specifically at China's coastal city of Tianjin as an example to analyse whether the housing frenzy will be sustainable in future.



The accompanying chart 1 shows the change in average property price (month-on-month) of newly built commodity housing amongst 70 major cities tracked by the National Bureau of Statistics. Monthly growth of China 70 cities ranges between -1.0% to 4.0% month-on-month. Tier 1 cities witnessed larger changes and Tier 2 or 3 cities followed the same pattern but were a little weaker than their Tier 1 counterparts.

**Chart 2: Housing Price in Tianjin**



Source: CREIS, Tianjin Statistics Bureau, JLL Research

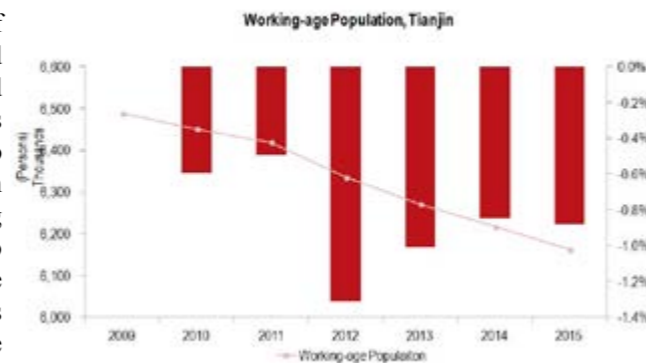
Residential prices in cities such as Tianjin, Nanjing and Hangzhou were strong, nearly tripling from 2006 to 2016, according to CREIS, a Chinese residential data provider.

## What is pushing residential prices higher?

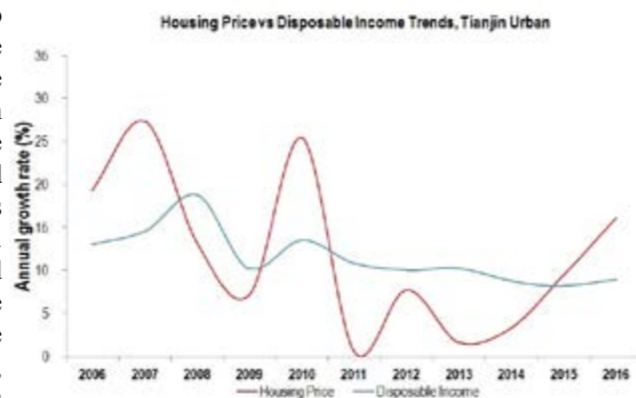
There are five reasons to explain the dramatic strength of housing market: economic growth, urbanisation, limited alternative investment opportunities, credit growth and land control. First, rapid economic growth in the past decade has allowed the rise of Chinese middle class and allowed them to invest heavily in the property market. Second, urbanisation resulted in a considerable portion of the population moving to major cities. Tianjin's population increased 1.5 times to 14 million from 9 million over the last ten years. This huge increase in urban population has resulted in many migrants wishing to settle down in major cities and this boosted the strong demand for residential needs.

Third, as China offers very limited investment channels to individual investors domestically, property investments are regarded as a safe and often guaranteed return, because for the last two decades this has always been the result. Different from previous years, in 2016, homebuyers largely took advantage of credit. Easier access to credit led both homebuyers and speculators to rush into the property market in the country's major cities. Last, local governments control the land market. For investing in social welfare, infrastructure, education and other public resources, local governments rely on real estate investment, particularly land sales, to generate considerable revenue. In years when they release less land to the market, prices of land and property increase. All of these reasons explain the surging housing prices for the past decade, which eventually reached new heights in 2016.

**Chart 3: Working-age Population, Tianjin**



**Chart 4: Housing Price vs Disposable Income, Tianjin**



Source: CREIS, Tianjin Statistics Bureau, JLL Research

## Why might the residential property market slow?

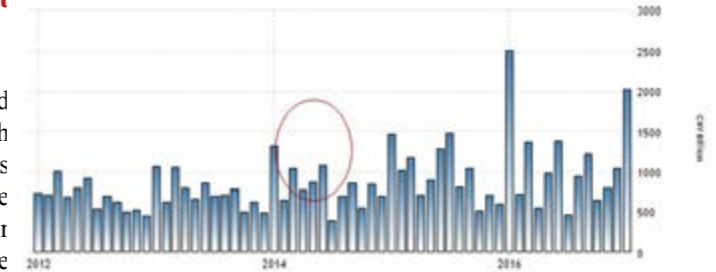
China's economy is undergoing a transformation and entering a "new normal phase" with decelerating growth rates. According to Oxford Economics data, China's annual GDP growth rate will decline to 6.0% in five years from 2016 to 2020. This will result in a slower pace of economic growth in future and will slow the pace of wealth created for the average Chinese consumer. In addition, the working-age population has been declining for the past five years (Chart 3). Retiring workers may cash out by selling houses or workers supporting retired parents may have less money to invest in the real estate market. Specifically for Tianjin, the data shows that disposable income is growing at a slower pace than real estate prices (Chart 4). This widening gap between the growth of housing prices and income will likely cause housing to become less affordable in future.

## China's economy is undergoing a transformation and entering a "new normal phase" with decelerating growth rates.

As mentioned previously, credit growth is one reason for the boost in housing demand last year. The accompanying charts show China's monthly new loan amounts increased annually and for some single months in 2016, more than 80% of new loans were for home mortgages, according to data from the People's Bank of China (Chart 5). However, Beijing is aware of the huge risk and tightening of credit growth policies is regarded as an effective way to dampen house price acceleration. Since late September, more than 20 cities have imposed rules on home purchases, with banks tightening loans to both developers and individual buyers. Following on from the policies of Beijing and other cities, Tianjin has lowered the discount on home mortgage rates (increasing borrowing rates), and banks require a strict loan screening process. By the end of 2016, Tianjin had increased down payments from 20% to 40%. These measures have cooled sales volumes and they will cause housing prices to be stable in 2017.

Moreover, as China's investment market will eventually open, Chinese people are expected to welcome investment opportunities that can diversify their portfolios, instead of putting all of their savings into the housing market. Overseas property, REITs and mutual funds will be possible new alternative investment channels for

**Chart 5: China New Yuan Loans**



Government Tool Box (To push cool the market)	
Land supply	Release more land or lower land auction deposits
Interest rate	Shorten lending terms or raise interest rate
Down payment ratio	Increase down payments amounts
Home purchaser restriction	Non-Tianjin residences are not allowed to buy second-home in certain areas

Source: PBOC, TradingEconomics.com

individual investors in future. In addition, there are two uncertainties that may influence the overheated property market. One is that the local governments could change their revenue sources and rely less on the land market for income, and as a result they would do less to boost land prices. Another possible uncertainty is whether the launch of a property holding tax will result in high cost for individuals to maintain property, thus reducing capital gains for speculators. We think the tax which nearly all developed countries have will eventually happen although it may be more than a decade or so away.

## Conclusion

In summary, the slowing economic growth in China, decreasing working-age population, disposable income growth that is slower than the current growth in housing prices and increasing burden of retired parties will not allow Chinese to keep spending money on buying more properties. Also different government tools including tightening credit policies will help cool the demand from homebuyers. China will eventually open investment channels to diversify the choice for Chinese investors. Thereafter rapidly rising housing prices are unlikely to be sustainable over the long term. **E**

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# DESIGN Patents & Utility Models

## Know before you go

By China IPR SME Helpdesk

中国作为世界第二大经济体自改革开放以来便吸引了众多跨国企业争相入驻发展。这片热土上巨大的内需和逐年提升的产量都意味着一轮又一轮的科技进步和机器更新。对于企业而言，及时注册自己的专利技术和创新成果与迅速跟上研发新产品的步伐一样重要。参与中国市场并希望取得良好发展的企业必须了解中国专利的特点，在这里，比别人抢先一步注册专利是非常必要的。对于潜在的发明专利，我们推荐您进行双申请（同时申请发明专利和实用新型专利），从而可以在研发成果落地的第一时间及时注册专利，以保护自己的权益。那么同步申请这两种专利有哪些需要注意的细节呢？下文会为您详细解答。

China ranks among the top destinations for any business looking to internationalise, and the business environment there is still evolving in terms of both production and consumption. Its growing capacity to produce sophisticated manufactures and complex services is matched by an increasingly affluent domestic consumer base that demands state-of-the-art, internationally popular brands and products.

Although stories of Chinese counterfeits and brand infringements are still regular news in international media, IPR system in China has seen considerable development over the last decade.

This is propelled to a large extent by domestic industries innovating like never before and keen to protect their new technologies, and also those trying their chances with as many IPR filings as possible in order to improve their status or satisfy local government innovation drives. Whatever the reason, the number of patent applications shows the trend clearly: a 20.5% year-on-year increase for 2015 to more than 1,124,000 applications. Also, foreign patent applications are increasing fast, boasting a 14.9% year-on-year increase for 2015.

Although patents are commonly most complex and time-consuming types of IPR when it comes to registration, China not only offers more traditional invention patent types, but also design and utility model variants. These additional patent types are a significant plus to businesses looking to protect their intellectual assets, as they typically require a less stringent level of innovation and are granted much faster.

### Design Patents

Due to the difference in regional systems, many foreign companies do not know how to protect their product designs in China. For example, while in Europe a business can seek protection for original work as either a registered or unregistered community design, in China no protection is offered to unregistered designs – they must be registered as patents.

A Chinese design patent provides exclusive use of aesthetic features of a product for a period of 10 years; that is, protection of the way a product looks as opposed to how it functions. According to China's Patent Law, a design is defined as "the shape, pattern, or the combination thereof, or the combination of colour with shape and pattern, which are rich in aesthetic appeal and are fit for industrial application." However, it should be noted that Trade Marks and parts of a design which cannot be used or sold separately cannot be registered.

In addition, two products with different functions but which appear the same may be covered by the same design patent. For example, the same design patent

could apply to two generations of mobile phone with the same external appearance but different functionality. The only condition is that all products covered by that design patent have to be capable of being sold or used independently. As such, retail spare parts can be protected by design patents in China.

### Utility models

If design patents are seen as compliments to invention patents, utility models can be viewed as their lighter alternatives. By formal definition, utility models are granted for new technical solutions relating to the shape and/or structure of an object; in practice this covers most of the requisites of an invention patent, excluding non-material innovations (i.e. operational processes). The major difference between the two is that utility models require a lesser degree of inventiveness.

This similarity in scope has resulted in mass application for patents under a 'double-filing' strategy whereby a


single innovation is applied for under both types followed by abandonment of the utility model if and when the invention patent is officially granted. This way, the applicant can benefit from early patent protection granted by the utility model (usually approved within one year as opposed to three

**Two products with different functions but which appear the same may be covered by the same design patent.**

to five years), as well as longer term protection granted by the invention patent (exclusive rights for twenty years as opposed to ten). However, this is not just a loophole for gaining protection as soon as possible: the official procedure requires that parallel applications should be filed on exactly the same day accompanied by a declaration that such a filing was made.

### Managing assets under China's patent laws

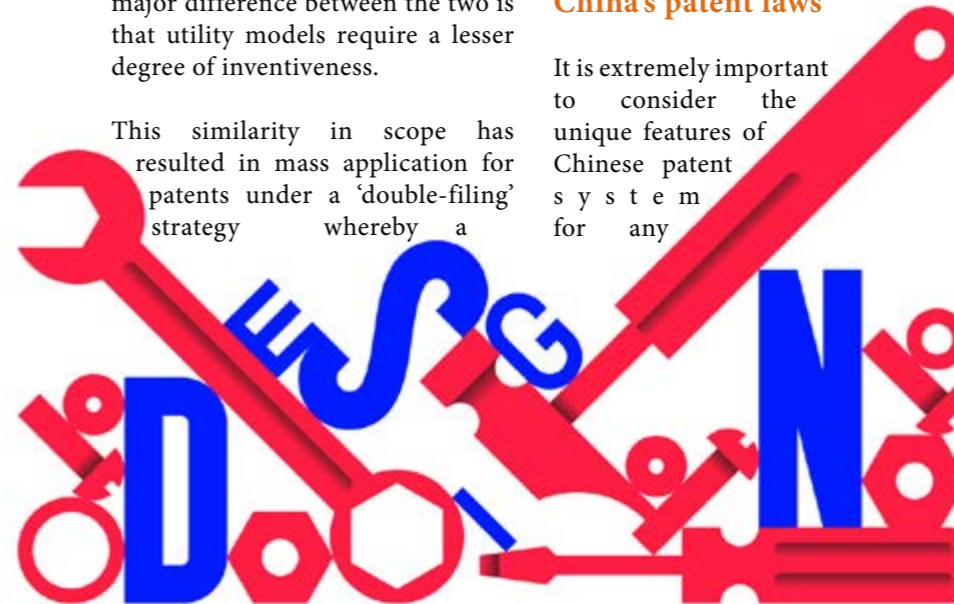
It is extremely important to consider the unique features of Chinese patent system for any

business with an evolving portfolio of innovations. Pre-emptive action is not just recommended but is a must, given that patentability requirements include non-disclosure of an innovation. It cannot be publicly published anywhere in the world prior to application. Additionally, for any potential invention patent, it is recommended to undertake the double-filing route to gain protection as soon as possible. Double-filing means that the company applies simultaneously for an invention patent and a utility model patent. Since utility model patents are granted faster than invention patents the company could start enjoying utility model protection while waiting for invention patent to be granted. The market value of technology can only be assured if it has enforceable protection. 

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## How to Convince Your Customers to Buy From You and Not From Your Competitors

By Aaron Low

市场营销中有一个部分往往令销售员很头疼：如何才能令客户从自己这里购买产品而不是流向竞争对手手中。

这个关键问题也直接决定了你和竞争对手在市场中所占的份额，甚至决定这企业的生死存亡。

这里我们有个不错的方法提供给销售参考。第一，在为客户介绍产品时，不要泛泛地讲述产品各项优点，而要拿出一个可以打动客户的“点”，使之成为客户愿意购买你的产品的心动原因。这个“点”在不同客户身上也各有不同，需要针对每个客户的需求去发掘和推荐。如此一来，只要你的产品价格不离谱，又能切实解决客户的需求，那么这位客户十有八九就已经被你拿下啦。

“回头客”是一个品牌赖以生存的重要部分，与自己的顾客建立信任是拓展“回头客”的决定性环节。如可口可乐，麦当劳等全球知名连锁企业之所以能建立起自己庞大的商业帝国原因之一就是顾客信赖他们的产品。

最后，有一句古语说“酒香不怕巷子深”，然而在信息爆炸的今天，酒香其实很怕巷子深。即便有好产品在手，不去进行有效的宣传推广一样无法得到广阔销路。让顾客了解你的产品，在记忆中对你的产品留下印象，相信下一次当他们需要的时候，一定会立刻想到你的品牌啦。

As a business, your key objective is to make consistent profits and stay ahead of your competitors by ensuring that customers continue to buy your products. However, that is often easier said than done. Many companies close for a very simple reason - they cannot retain their existing customers or fail to attract new customers while their competitors are doing exactly the reverse. How then is it possible to continue to convince customers to buy from you and not your competitors? Below, we highlight a few ways that will help you get started.

### Offer them a clear reason to buy your product

Offering customers a clear reason to buy seems obvious, but it is not often done correctly. Marketing your products to customers requires you to come up with a unique selling proposition for each product to your target group of customers. Put in simple terms, a USP states clearly why one should buy a product. It translates product features into benefits that the product can offer to the customer which differentiates it from its competitors. Benefits stated should be easy to understand and concrete rather than being vague because customers tend to ignore abstract and vague expressions. It is essential

**If your customers have been very supportive of your product, retain them by instilling loyalty.**

that benefits appear persuasive and "stick in people's mind." If possible, try to use supporting statistics and/or details when describing benefits.

One thing always troubles marketers: to focus on price or quality? Most research clearly shows that the latter is more important than the

former. Top quality products are able to sell themselves. Consider luxury labels like Gucci, Rolex and Cartier. Despite their high prices, they remain ever popular precisely because their products are excellent in quality. That said, it is important that pricing is done appropriately. If your product is more catered for the mass market, then you must focus on cheap prices to drive sales. Ultimately, though, ensure that you attempt to solve a problem or meet customers' needs and/or wants. By combining price and quality, the overall perceived value of a product determines your ability to sell.



### Build trust and loyalty among your customers

Like in any relationship, trust is equally important between a company and its customers. Global brand names like Coca Cola, McDonald's and Nestle have thrived because customers trust their products and the brand. In fact, so important is building this trust with customers that a field known as customer relationship management (CRM) is increasingly popular among organisations as they attempt to improve business relationships with customers. For a start, perhaps you could offer free samples of a new product especially if the product requires time to prove its effectiveness and generate further word-of-mouth sales leads. Another way to show confidence with the quality of your product or service and to build trust among your customers is to offer a money-back guarantee on your product.

Also, if your customers have been very supportive of your product, retain them by instilling loyalty. Standard loyalty programmes include offering membership to reward your loyal customers after some minimum spending. The key to creating good customer loyalty programs is to know why customers use them and what gets customers to keep using them.

### Advertise your products

Successful global brands were not made overnight. Nike is

successful because of prominent branding strategy. Its signature 'swoosh' logo is so powerful that it has helped the company to accumulate a significant amount of brand equity. Traditional media like newspaper and outdoor billboard advertisements can be used, but for enhanced outreach in today's digital age, ensure that you have some form of online/digital advertising too. Social media platforms like Facebook offer the opportunity to reach a wide audience. Certainly, a strong presence on social media with ample engagement with your followers will bode well in convincing new customers to try your products.

On social media many customers are very open about their experience with a product or service. This means that positive reviews can be posted if customer satisfaction with a product or service exceeds expectations; on the contrary, a poor product can deal serious damage to a company's reputation. And this has knock-on effects when friends of these customers read reviews. Positive feedback can encourage these new would-be customers to eventually purchase the product/service while poor reviews are a strong deterrent.

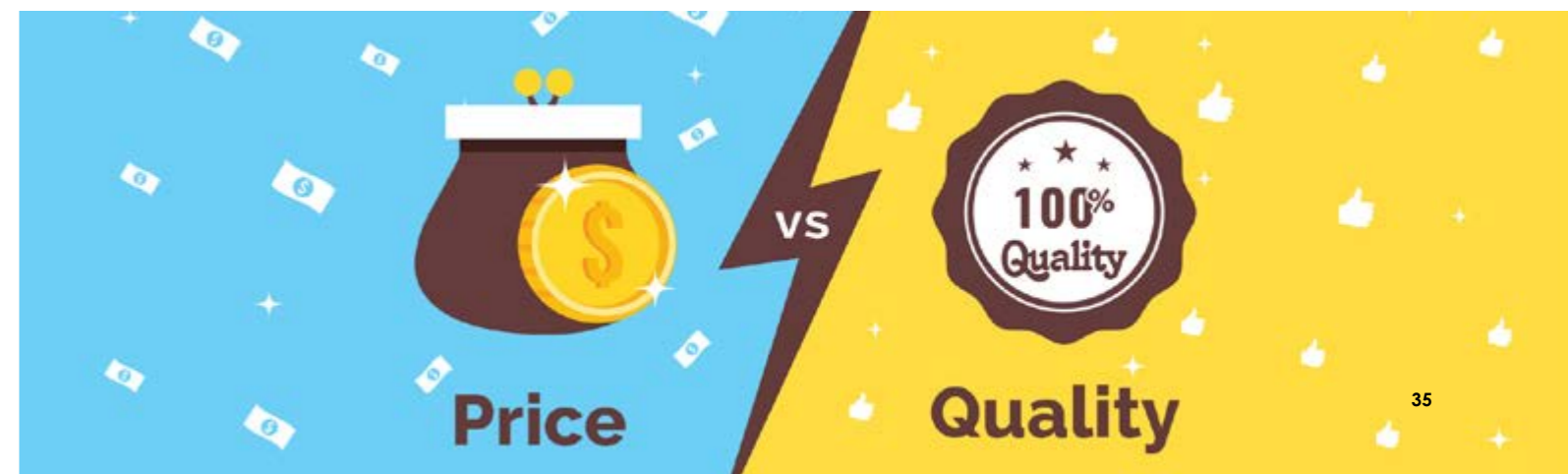
Advertising on social media has the potential to reach a wide audience and encourage new purchases.



Finally, with whatever form of media, be it traditional or new, especially when advertising a new product for the first time, ensure that the benefits are sufficiently conveyed into images and words. Use words which are clear and easy to understand and choose quality images which convey the benefit clearly. More importantly, ensure that whatever information stated is accurate. Hidden or inaccurate information can cause customers to quickly lose trust in a company's products. Where possible, try to play on customers' emotions in a subtle manner - it is often the emotional value of an ad that sells the product.

To conclude, convincing customers to buy one's products and not from competitors is a never-ending task in marketing, especially in an industry where competition is tough. Other than considering competitors' actions and developing strategies, certainly a wise marketing strategy would be to ensure that at least the above guidelines are followed. **E**

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## Personal Information Protection of Consumers (PART II)



Manuel Torres  
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Lucy Luo  
(Principal Associate)



Xuezhou Chen  
(Corporate Associate)



上一期我们介绍到了关于消费者个人信息的收集与使用问题，如果对此有兴趣可以参阅 2 月刊详细了解。本期将继续为大家介绍有关消费者自身信息安全保护的内容。

除了消费者的私人信息不能透露外，基于商家自己掌握的联系方式去向消费者发送商业信息或广告同样属于侵犯法律法规的行为，但法律并未就具体细节作出规定。所以在发送商业推广信息时附带一项供消费者选择是否继续接收此类讯息的方式可以避免很多不必要的麻烦。对于跨境信息的转移传递，《消费者权益保护法》未作出明确规定，但是在《网络安全法》中有明确规定拥有消费者个人信息资料的网络管理员不得将信息交给第三方。所以，跨国公司就需要注意提前向消费者说明信息的使用情况和分享情况。

在消费者信息的使用方面仍有很多细节需要多加注意，如此方能做到不触雷区，合法经营。

This is the second part of the article introducing relevant laws and regulations regarding personal information protection of final consumers of multinational retailing enterprises who operate stores both online and offline in China. Please check previous issue of February 2017 to read the first part.

### 2. Sending Commercial Electronic Information

#### 1) Consent of consumers

In accordance with the Consumer Protection Law, Business operators shall not send commercial information to consumers who have not requested such information or who have not consented to or who have explicitly refused the receipt of such information. Therefore, consent of consumers shall be obtained before sending commercial electronic information.

However, the PRC laws and regulations do not state clearly on how the consent should be made. In practice, it is suggested to provide the consumers with clear options to accept or refuse commercial electronic information.

In addition, when continuing to deliver commercial electronic information, it is suggested to provide clear option for consumers to choose to suspend such service or any part of it at any time.

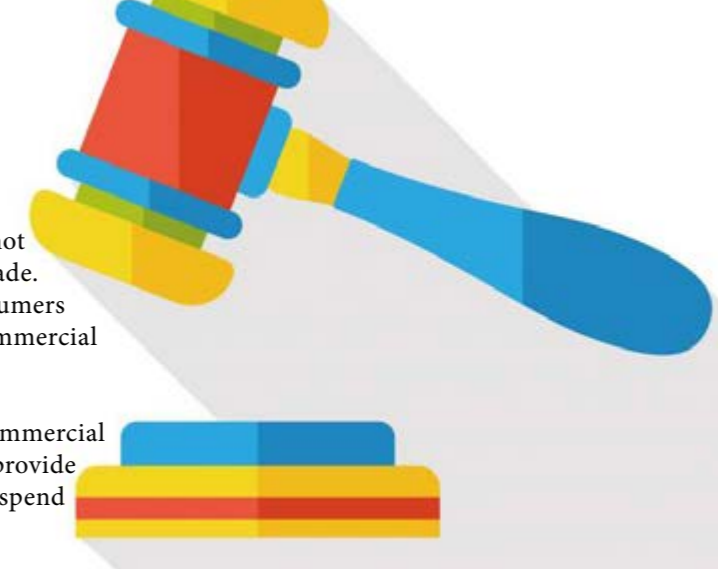
#### 2) Notification regarding data controller

The existing PRC laws and regulations do not provide any special requirements when it is a foreign entity that sends commercial electronic information. However, in practice, business operators usually disclose the information of the data controller to consumers. If the data controller is different from the entity who is directly collecting the data and it is necessary to transfer personal information to the data controller, according to the Guidance, it is advised to inform the subject person explicitly of the purpose of transfer, the specific contents and scope of application of personal information to be transferred and the name, address and contact information of the data controller.

#### 3. Cross-border Transfer of Personal Information

The existing PRC laws and regulations do not specifically stipulate on cross-border transfer of personal information. However, according to PRC Cyber Security Law, the cyber operator should not provide personal information to a third party without the consent of the subject person, except for that the personal information has been specially processed so that it could not be used to identify the specific person and could not be restored. Also, Guidance provides that the administrator of personal information shall not transfer personal information to overseas receiver including any individual overseas or any organization or institution registered overseas, except for that there is (i) expressed consent of the subject person; (ii) explicit requirement of the law; or (iii) approval of competent authority. Although said rules have not yet become laws and regulations, they could still be referred to as guidelines for daily operation.


In practice, for multinational companies, it is suggested to explicitly advise consumers about the sharing party of personal information, purpose of the sharing and scope of information shared. Also, the transferor should make sure that the receiving entity has adequate ability to protect personal information and personal information will not be accessed by any individual, organization or institution other than the receiving entity.



In addition, in accordance with the PRC Cyber Security Law, the state especially values the protection of key information infrastructures. Such infrastructures may include those used for finance and other important industries and fields and other key information infrastructures that will result in serious damage to national security, national economy and people's livelihood and public interests if they are destroyed, lost functions or subject to data leakage.

It is required that key information infrastructure operators shall store personal information and important data gathered and produced during operations within the PRC territory. Where it is really necessary to provide such information and data to overseas parties due to business requirements, a security assessment shall be conducted in accordance with measures formulated by the national cyberspace administration authority in concert with relevant departments under the State Council.

Business operators might not be directly collecting key financial information of their consumers, such as their payment code, if they engage third parties to provide payment service. However, if any key financial information of its consumers has been or will be collected by the business operator, the business operator might be subject to special requirement on storing and transferring personal information for key information infrastructure operators. The PRC Cyber Security Law indicates that the State Council will further specify the scope and measures for security protection for key information infrastructures. We will keep a close eye on the relevant developments and keep you updated if there is any progress.

Current laws and regulations for personal information protection of consumers in China are relatively general. It is expected that the relevant authorities will promulgate more specific rules and restrictions in this regard. And business operators may be subject to stricter regulation in future. We will keep following the latest trend and rules in this field together with foreign companies doing business in China. 

# How Mobile Technology is Transforming HR

By Betsy Taylor

近日,天津各城区的人力资源管理部门陆续推出了移动端的通知和办理服务。例如北辰区就推出了微信公众平台,该区域内各公司的HR都可以在平台中更加方便快捷地获取信息查找所需资料并找到下载方式。如今,我们每天的生活都离不开手机和移动数码设备的辅助。作为有着庞大刚需群体的HR更是成为了移动市场争相抢占的蓝海。北辰区劳动局的平台正是数万HR移动终端服务的冰山一角。

和平时工作所用的电子邮件、传真等方式不同,职场“潮人”有更丰富的办公方式选择。HR们可以运用内部网络系统去管理员工,分享信息,对各类工作项目迅速处理,以及实现多人共享、添加工作进度等等,更高效便捷省时省力地发挥团队作用。在沟通方面,手机APP比邮箱更省时省力,有些移动端甚至可以实现员工的上下班打卡、签到、请假、提交报销等一系列公司常用的功能。合理利用好手机移动端的各类服务,不仅可以提升企业效率,也有助于团队管理和企业建设。作为HR,赶快尝试一下吧!

Today, digital alteration influences every facet of our enterprise and more recently, many tech endowments have set their perception on upgrading of human resources. The HR technology awareness is developing more briskly than ever before, with game-changing metamorphosis just beyond the scope. HR can be considered as a field of science because there are ways to measure capability, accomplishments and rapport that can take some of the guesswork out of the process and perilously increase the odds of success. It is the beginning of many of these advancements in refined software algorithms that diagnose and link it to an organization's needs.

If you were to move into any workplace today, you would reasonably see bulk of employees using smartphones and mobile devices to manipulate daily routines. The main purpose of gadgets and other mobile devices has altered tremendously in past years. In the past, workers saw the intermittent executive wielding a branded cell phone with gratitude to acknowledge emails instantly. Mobile devices are now an asset for a compelling number of staff members to support a diverse number of tasks throughout their workday. Dependence upon these devices has culminated in tremendous changes in how companies clout mobile enterprise functionality to conduct tasks and on a broader scale, communicate with their personnel.

Current internal communications still use email, fax and interoffice mail, but these do not appeal to the newbie expertise of work. Many of the newest internal transfer of data gadgets used today are similar to their outer used counterparts, except that they are secured tools to reach workers in a way possible for them to work efficiently. These internal tools help to reach employees quickly without tedious channels like e-mail. Internal social networks have also risen in fame,

offering employees and managers a knowledge sharing opportunity and virtual collusion platform that keeps e-mail inboxes from being overwhelmed.

Mobile technologies are administering company's hopes to engage employees using text messages sent to personal devices, alerting them to emergency briefing or important messages segmented by location, group or job title. Employees have the option to remove themselves from acquiring messages at any time as per the Federal Communication Commission's CAN-Spam Act.

## DISADVANTAGES OF NOT USING

When you are entombed in work, the concept that technology will make your life easier does not always hold good. However, it is exactly those substantial heaps of paper or working with hard-to-use mechanization that is keeping HR from gaining its highest goals. If an individual is not committed to HR metamorphosis, then he/she may be falling behind adversaries

that are utilizing science to cut down employee productivity and engagement, saving time and money and even stealing your top talent from you.

## ADVANTAGES

### Empowering Employees

In spite of modernistic changes in the pace of business enterprise and affairs, many HR faculties continue to be burdened by paperwork and sundry staff member requests. The mobile podium can help counteract majority of bookkeeping HR tasks and save a great amount of time. Many firms are already promoting the use of SaaS podiums to bring about greater efficiencies in the parameters of HR management with easy access and competence to view this intelligence in real time.

### Improved Management

Contracting and capability management are two supplementary areas where human resource expertise can unveil even greater expense. More and more workers are viewing and administering

for jobs at firms on their mobile devices. While gadgets will never be an endorsed tool for resume entry, they can certainly be a tool that offers a coherent path to view, apply, acknowledge and monitor a job posting.

## MISCONCEPTIONS

There are affairs associated with these quick fixes that need to be addressed. Safeguarding, for example, remains a critical scrutiny among companies as they assess software susceptibilities that could impact their operations, employees, and customers. Various mobile solutions matured today can break into the same organization's confidential framework as web-based softwares.

In addition to this, it is believed that HR departments will be annihilated even more with a workforce plea to calibrate issues following stationing of modernized HR solution. When ADP sanctioned a mobile HR quick fix for it's workers, less than one percent of approaching calls to HR personnel and IT service crew involved affairs with the mobile solution.

## CONCLUSION

Every company should encourage the use of mobile HR solutions based on how the obligations of their workforce align with integrating business processes for greater success.

Results of HR metamorphosis speak for themselves. 80% of firms that have modernized their HR processes had outcomes which were above their expectations. Substituting traditional old processes with new technologies offers recognizable advantages. **3**

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## More Foreign Teachers in China May Have the Opportunity to Enjoy Tax Treaty Benefits



Kelvin Lee, PwC Tianjin



Sophia Li, PwC Tianjin

如果你稍加留心，就会发现写字楼、商场、社区的外教机构越来越多，外教市场在中国本土如雨后春笋般飞速成长。无论是针对高端商务人士的外文培训，还是针对出国留学青少年的语言培训，甚至是专为幼儿开设的语言课程都异常火爆。在这个全民学习共同进步的时代，中国需要大量的外来教师以满足大量学生的学习需求。外籍教师在中国生活的情况也相应地受到了我们的关注。首当其冲的便是关于外籍教师的收入及纳税问题。

我们在这里要给所有外籍教师分享一个利好消息：近日，税务总局发布了《国家税务总局关于进一步完善税收协定中教师和研究人员条款执行有关规定的公告》（国家税务总局公告[2016]91号，简称“91号公告”），对该税收协定条款的范围规定做出了重大调整，将税收协定适用的教育机构范围由教育部承认学历的大专以上全日制高等院校扩大至学前教育、中小学、外籍人员子女学校等更为广泛的教育机构。如此一来，更多的外籍教师可以适用该条款，这将有利于增强税收协定执行中的确定性，从而避免双重征税可能出现的情况以及做好相应的税收安排。教育机构在吸引外国人才来华时也会较以前更有竞争力。享受这一利好的同时，外籍教师和学校也需要关注享受协定待遇应递交的资料，特别是91号公告明确要求的工作许可等相关证件以及有关税收协定的适用性和操作性，以免出现不必要的麻烦。更多详情，下文将详细为您解读。

Pursuant to the general provision in the relevant Teacher Article in the DTA, foreign teachers with earnings from teaching, lecturing or research activities at university, college, school or other government accredited educational institutions in China may enjoy the treatment stipulated in DTA provided that the prescribed DTA conditions are met. As this article is not in the OECD Model Tax Convention or the United Nations Model Tax Convention, there are no international common practices and standards applicable to the interpretation of this article.

For standardizing the implementation of the Teacher Article, the SAT had successively issued Caishuixiezi [1986] No. 30, Guoshuifa [1994] No. 153 (“Circular 153”), Guoshuihan

[1999] No. 37 (“Circular 37”) and the SAT Public Notice [2011] No. 42. Among these, there are two with content pertinent to PN91:

Circular 37: Clarifying that “universities, colleges, schools or relevant educational institutions” mentioned in DTAs are those colleges or above higher educational institutions which offer full time curriculum accredited by the MOE which have obtained approval from the State Administration of Foreign Experts Affairs (“SAFEA”) to employ foreign teachers and researchers. In other words, eligible educational institutions should firstly be those that are qualified to employ foreign teachers and secondly should also be higher educational institutions which offer college degrees and above.

Circular 153: Stipulating that in handling of DTA treatment, the requirements of <Supplementary Notice Regarding the Implementation of Foreign Culture and Education Expert Employment Commencement Notice> (Waizhuanfa [1993] No. 357) should be observed, i.e., foreign teachers should submit copy of <Foreign Culture and Education Expert Employment Commencement Notice>.

Over the past few years, schools of different types and levels (not limited to higher education) have increased their hiring of foreign teachers. Hence, Circular 37’s interpretation of eligible educational institutions seems to be too narrow; some taxpayers also think its clarification is in discord with DTAs literal meaning. Moreover, the <Foreign Culture and Education



Expert Employment Commencement Notice> as required for submission by Circular 153 no longer exists in practice and has been replaced by some other certificates. In view of all these, the SAT issued PN91 mainly to expand the scope of educational institutions eligible for the DTA’s teacher treatment and also to update the documents required for submission for enjoying DTA treatment.

### Expanding the scope of eligible educational institutions

PN91 redefines the DTA’s applicable scope of universities, colleges, schools or relevant educational institutions for China to include “schools offering pre-school education, elementary education, secondary education, higher education and special education; specifically including kindergartens, primary schools, adult primary schools, junior high schools, vocational junior high schools, senior high schools, adult senior high schools, secondary vocational schools, adult secondary vocational schools, vocational senior high schools, technician schools, special education schools, schools for children of foreign nationals, colleges, vocational (professional) colleges and adult education colleges, etc.”

Compared to Circular 37, PN91 has broadened the scope of educational institutions to include those previously ineligible for DTA treatment under Circular 37; such as pre-school education schools (e.g. kindergartens), schools

below college level (e.g. elementary and high schools, vocational senior high schools, secondary vocational schools, schools for children of foreign nationals, etc.). Additionally, there is no differentiation between private and public schools, as well as between for profit and non-profit educational institutions in PN91. Therefore, based on the literal interpretation, private schools for profit which meet the prescribed conditions should also fall under the scope of educational institutions eligible for DTA treatment.

However, it is also necessary to pay attention and comply with specific provisions in DTAs which China has concluded with some countries. For instance, DTAs with Hungary, South Korea and Portugal specifically state that educational institutions or scientific research institutions have to be non-profit. There are also DTAs with no restriction on the institution employing teachers, for example, Turkey. These specific DTAs provisions mentioned above should prevail over the general provisions of PN91.

PN91 excludes “training institutions” from eligible schools but has not provided any further elaboration on the scope and assessment standards of “training institutions”. This may become an issue on implementation. As PN91 already includes an extensive list of examples, some training institutions active in the market such as language training institutions do not fall within the scope of eligible examples list in PN91, and hence foreign teachers working at these institutions may still not be able to enjoy relevant DTA treatment.

**Eligible educational institutions should firstly be those that are qualified to employ foreign teachers.**

### New changes to the information required for submission when applying for DTA treatment

The Public Notice Issued by SAT regarding <Administrative Measures on Non-resident Taxpayers Claiming Tax Treaty Benefits> (SAT Public Notice 2015 No. 60, hereinafter referred to as “PN60”) in 2015 specifies the forms and information required for submission by non-resident taxpayers for enjoying DTA treatment. On this basis, PN91 additionally requires foreign teachers to provide copy of <Foreign Expert Certificate> or <Foreigner Employment Certificate> or <Foreigner Work Permit>.





# How Can Augmented Reality Help Us to Explore the World?

By Max Rogers

刚刚过去的一年中有一款超级火爆的游戏 Pokémon Go 风靡世界各地，年轻人对其实景与虚拟的结合玩法感到无比新鲜刺激，甚至还因此得以出门，让游戏宅男宅女们不再窝在家里。这款游戏就是结合了最新的科技“增强现实”制作而成的。这并不是一个新近才提出的概念，早在 20 世纪 90 年代初期，波音公司的 Tom Caudell 和同事最早提出了“增强现实”。在他们设计的系统中，把由简单线条绘制的布线路径和文字等提示信息，实时地叠加在机械师的头盔显示器上，而这些信息则可以帮助机械师一步一步地完成拆卸过程。增强现实是一种实时地计算摄影机影像的位置及角度并加上相应图像的技术，这种技术的目标是在屏幕上把虚拟世界套在现实世界并进行互动，简言之就是用计算机实时产生三维信息来增强人对真实世界的感知。随着随身电子产品运算能力的提升，增强现实的用途越来越广。它的主要运用领域有市政建设规划领域，网络视频通讯领域，电视转播领域，娱乐、游戏领域，旅游、展览领域等等。随着未来科技的进步，增强现实必然会与其他科研成果一道成为人们日常生活中的好帮手，为更多产品和领域做出贡献。

By placing virtual objects in real-time, augmented reality (AR) turns the real-world environment around us into a digital interface and helps us to explore the world in a completely different way. In fact, AR technology combines physical, real-world environment with computer-generated virtual objects (such as video, audio, graphic, and GPS data) that appear to exist in the same place and at the same time as the real world.

You can see augmented reality through a diverse range of experiences which involves various tools, devices and apps.

## AUGMENTED REALITY TOOLS

Speaking of augmented reality tools, those can be classified into three main categories: 3D viewers, browsers and gaming.

### Augmented reality 3D viewers

These advanced viewers allow us to place 3D life-sized models into our physical environment with or without the help of trackers — these deal with simple images that can be attached to 3D models in augmented reality.

### Augmented reality browsers

Thanks to these browsers, your camera display is enriched with contextual information related to a certain object. For instance, you can point your tablet at a building to

display some relevant info about it such as its estimated value, height or history.

### Gaming

Last but not the least way to experience augmented reality is through gaming. By using your actual surroundings, AR technology creates immersive gaming maps around you and incorporates various video game characters. One of the most popular augmented reality games these days is Pokémon Go.

## AUGMENTED REALITY DEVICES

We can experience augmented reality by means of hardware components, such as a processor, sensors, input devices and display. Some modern mobile devices like tablet computers and smartphones contain all of these components.

### Mobile devices

Mobile devices like tablets and smartphones can act as a magic window for augmented reality. Through the viewer of these devices, you can manipulate 3D models and see a variety of holograms. Today, there are plenty of augmented reality apps for iPad, iPhone and Android mobile devices.

### PC & connected TV players

Another way to experience augmented reality is through connected TV players and PCs. Augmented reality works on these devices by means of a webcam and is transmitted to the screen. However, it can be a bit difficult to manipulate the trackers in front of a screen.

### Eyeglasses, contact lenses and head mounted displays

On glasses, lenses, and various head mounted displays, augmented reality occupies the entire field of view which offers a more lifelike experience. Besides these devices, there is also head-up display (HUD), virtual retinal display (VRD), EyeTap, and different handheld displays.

## AUGMENTED REALITY APPS

There is a broad range of augmented reality apps, including both freemium and premium offerings from developers all over the world. Whether you are looking for Android or iOS augmented reality apps, here are some of the best ones:

### Pokémon Go

Pokémon Go is the Niantic's app version of the popular '90s video game that is by far the most wanted augmented reality app to-date with over 45 million downloads. The game app utilizes GPS to identify your location and then it moves Pokémon (your in-game avatar) where you can see in the real world through your smartphone camera. The goal of the game is to catch the game's monsters while walking around and discovering local landmarks.

### Ink Hunter

Ink Hunter is the augmented reality app that helps you decide what tattoo to choose as well as where to put it on your body. Through your smartphone display, it allows you to try out a number of pre-made tattoos, customize your own design and orient it in different positions on any part of your body.

### Spyglass

Spyglass is the iOS exclusive app designed as a vigorous navigation toolkit, including a wide range of useful tools you can use to accurately determine your location and navigate to a set place. Thus, this app can turn your smartphone into a gyrocompass, MilSpec compass, speedometer, inclinometer, waypoint tracker, star tracker, sextant and more. This is a very helpful app when you get lost somewhere while hiking or when you want to find out about a place you're going through.

### Yelp Monocle

Originally provided in 2009, Yelp is an AR app that uses a compass and GPS of your smartphone to display markers for bars, restaurants, hotels and other businesses near you in real time. Each of these is presented with the service's reviews and user-generated ratings.

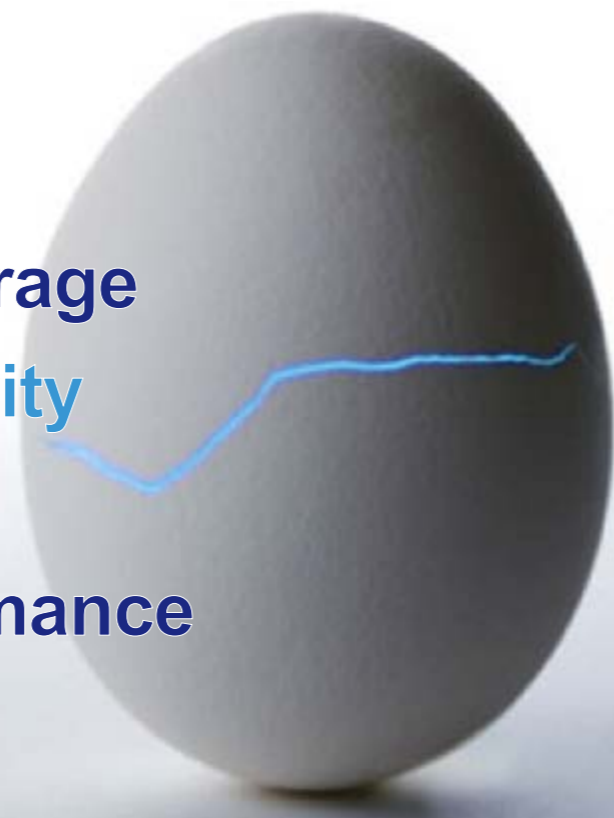
### Google Translate

Though it is not strictly an augmented reality app, Google Translate includes AR feature that is incredibly handy for translating texts. That feature is an integral part of the app camera mode. Simply point your smartphone camera at some text you do not understand, snap a photo and Google Translate will present you with the translation of that text in a real time. When offline, the app supports a total of 52 languages and the figure goes up to 103 when online. **E**



# INCUBATOR

Proper ways to encourage innovation and creativity and enhance entrepreneurs' performance



# INNOVATIONS



entity that understands its limitations and what each element is better at doing.

Like Henry said: We have a car with its different pieces and components. If the tires don't have any connection to steering wheel, even though the wheel turns, the tires won't respond. Same thing happens with people - if one person is signaling to the other to turn, but the receiving person doesn't, or is unable to get it, the result is zero or in the case of a car it might very well crash. Still brakes should be there and if the driver (which can be seen as the manager) gives the command to break, if there is no connection between the pedal and the physical brakes, a disaster might happen.

So the team has to be linked together to communicate in the purest sense of the word, only then they will be able to be at ease to build on each other's ideas without any sense of stepping on the others toes. Eventually this will certainly improve the team's performance.

Another important factor to take into account is keeping the ideas organized. Even if the team is able to generate several good ideas in one session, if these ideas are not properly organized from the start, problems and confusion will happen. "Priorities are of the essence" - said Henry - "because they are a primary way to organize a task" (usually in a timeline). If we take the example of

**Time investment is a necessary prerequisite of any good and well developed project.**

building a pyramid and we start from the top, then we have to raise that top to get all the other layers under it one by one. What a waste of time! Categorization is also a good way to keep things in their place. Finding the right categories is usually the hard part, but as soon as these categories can be filtered to the most essential aspects that are crucial to project, everything becomes much clearer.

We can use a different and maybe more clarifying word for this. That word is composition. Let's say I take 5 squares of different colors and shape and organize them on a surface. At first they may not look so beautiful but as I change their order, you'll see that beauty starts to emerge (having some sense of aesthetics will also help). This beauty is a result of good

organization. When organizing ideas, if the way they are composed is thought of as a way of turning them into something more meaningful, easier to navigate in order to achieve a predefined result, the whole onward process will be much smoother.

As Henry and I were talking, we realized time was passing and we were quite happy to have already developed some interesting points, almost exactly at the same time when we both pressed that button that reads time. Time investment is a necessary prerequisite of any good and well developed project. This is not just the time spent around the definition of the problem and its resolution, but also the time when one is not thinking about it, like a glass of water in which you just dissolved an aspirin. The water becomes foggy (that's when you should drink it), but if you wait 5 minutes, the bits of aspirin will settle down and the water will be clear again.

Not only is time important in this sense but it is also important in the sense of a deadline. Having a deadline



Marwan Emile Faddoul  
(Managing Partner  
Qadisha Consulting)

随着 90 后甚至 95 后步入职场成为工作中的主力，个性化和创新型企业数量猛增。在这样的一个新环境下，影响公司发展壮大的因素必然更加多样。要想公司发展好的首要条件是有一个好的团队，这里并不是简单指一群每天在同一个办公室里工作的人，而是互相团结，彼此信任，可以一起开心一起为目标努力的团队。第二个重要的因素是要将意见条理化，创意点子就好像不同的色块，要合理的安排组合才能产生最好的效果。另外，我们还需要投入大量的时间，将创意通过实践和有效的团队工作落地，才能做出好的产品。最后，一直向前奔跑也需要适当休息，毕竟只有养好精神才能去迎接明天新的挑战！

The relation between innovation and creativity is quite debatable, though one point that may link them up is that creativity is not necessarily innovative but innovation is essentially creative. This is because someone can create something that already exists somewhere else and yet no-one was aware of it. But when someone or a group of people innovate, creativity is definitely involved in that process. How can that difference be realized prior or during the development of a project to allow for a quicker way to reach a proper outcome?

My friend Henry and I have been debating on the factors that influence and how these factors can be changed so that a better direction can be attained from early

stages of conception and on to the final stages of implementation.

Well, we agree that one of the primary factors is to have a good team and when I say a good team I'm not talking about a group of people working hours away in an enclosed space. I'm talking about a group of people, which first and foremost have learned how to trust each other, know each other, like to spend time with each other and share laughs and problems. In this way they will make themselves and their fellow colleagues more effective and will also be more at ease to admit failure and feel happy when sharing success. It's this team that is going to be the main driver of all the other factors. By knowing each other well enough, what may have started as a rigid hierarchy, will eventually mutate into an organic



Filipe Martins



is a good foundation since time constraints help people to be more focused and to channel their efforts better. Breakthrough ideas come from an accumulation of pressure over time and the successful ones usually get unveiled at a time of need, when it just can't wait anymore and it has to be ready. Actually time is what makes everything hard, since it's the only limited and non-renewable resource we have. Time management is one of the hardest core capacities that any company has to deal with in many ways.

There was this very famous company (I will not mention the name) that developed an app that would make everybody's life easier in a very simple and effective manner. The app was conceived, developed and presented to the market within a very short period of time in order to step in before anyone else, not realizing that the problem the app was solving was actually a problem. This company had invested so much into the development of their product

## Another essential factor to a good performance is to rest well.

that they could not wait for the market to wake up and realize how it needed it. The company ended up filing for bankruptcy and their achievement was forgotten in the sands of time. Then some time later another company who had also been developing a similar technology entered the market at a time when many people were already asking for a solution. Of course, these guys made it and became quite successful as a result of entering the market at the right time.

Sometimes having a good performance without considering multitude of aspects that time can affect may lead to disastrous results, like jumping into a pool that hasn't yet been filled with water.

We talked a bit more but we already spent quite some time there and our thinking and communicative performance was already giving away because another essential factor to a good performance is to rest well, specially sleep well. Many recent studies have been showing that sleep is a mechanism to organize information in our brains. Not doing so will lead to more disorganized thought processes that make any decision harder. **E**

Visit us online:  
[btianjin.cn/170314](http://btianjin.cn/170314)



## Mr. William Shi

General Manager  
Jixian Marriott Hotel

Mr. William Shi has been appointed as General Manager of Jixian Marriott Hotel wherein he will be responsible for all aspects of hotel daily operations and business. Mr. William Shi brings to this role more than 21 years of experience in hotel industry. He previously worked in various Marriott International Brands such as Chongqing Marriott Hotel, Suzhou Marriott Hotel, JW Marriott Hotel Chongqing and JW Marriott Hotel Hangzhou, etc. Prior to this appointment, Mr. William Shi served as General Manager at Courtyard by Marriott Xinchang.

Through both his extensive hotel management and per-opening experience, Mr. William Shi will lead the team to create a brighter future as one of the leading Jixian Marriott Hotel with his unique perspective in hotel operations, insight into local market and strict demand to service standards.



## Ms. Tina Tong

Resident Manager  
Renaissance Tianjin Lakeview Hotel & The Lakeview, Tianjin

We are excited to announce Ms. Tina Tong's promotion to Resident Manager at Renaissance Tianjin Lakeview Hotel & The Lakeview, Tianjin – Marriott Executive Apartments, effective from Jan, 2017. In her 12 years with Marriott International, Tina performed sophisticated tasks in FO operations. Let's congratulate Tina on her promotion, and wish her every success in this new assignment.



## Mr. Sung Woong Choi

Director of Sales  
Renaissance Tianjin Lakeview Hotel & The Lakeview, Tianjin

We are excited to announce Mr. Sung Woong Choi's promotion to Director of Sales at Renaissance Tianjin Lakeview Hotel & The Lakeview, Tianjin – Marriott Executive Apartments, effective from February, 2017. Mr. Choi has more than seven year's experiences in Sales of hotel industry. He joined Renaissance Tianjin Lakeview Hotel in 2015 as Assistant DOS and he has worked in Sheraton Tianjin Hotel as Account Director. Let's congratulate his promotion and wish him every success in this new assignment.



## Ms. Faith Zhang

Director of Catering  
Renaissance Tianjin Lakeview Hotel & The Lakeview, Tianjin

We are excited to announce Ms. Faith Zhang's promotion to Director of Catering at Renaissance Tianjin Lakeview Hotel & The Lakeview, Tianjin – Marriott Executive Apartments, effective from February, 2017. Faith joined Sales & Marketing Department of Renaissance Tianjin Lakeview Hotel in Dec. 2010. She was promoted to Assistant Director of Catering in Oct. 2015. Let's congratulate her promotion and wish her every success in this new assignment.



## Mr. Steve Zhang

Food & Beverage Manager  
Renaissance Tianjin TEDA Hotel

Renaissance Tianjin TEDA Hotel is pleased to announce the appointment of Mr. Steve Zhang as the new Food & Beverage Manager. Mr. Steve Zhang boasts a 13-year career of Food & Beverage and most recently as Asst. Food & Beverage Manager in Renaissance TEDA. Born and raised in Tianjin, Steve is very passionate about cooking and singing in his spare time. In his new role, Steve will bring more than 13 years extensive experience in F&B, ensuring the highest standards are observed in service. He will bring new ideas and vitality to the elite Food and Beverage team in Renaissance Tianjin TEDA Hotel.



## Mr. Jacky Zhang

Director of Sales  
Renaissance Tianjin TEDA Hotel

Renaissance Tianjin TEDA Hotel is pleased to announce the appointment of Mr. Jacky Zhang as new Director of Sales with effect from 1st January, 2017. Jacky has more than 12 years of working experience in the hotel sales and marketing department and he has been working for International brands including Sheraton and Renaissance, most recently as Director of MICE & Catering in Renaissance TEDA. Born and raised in Tianjin, Jacky is very passionate about football and music in his spare time. Mr. Jacky Zhang's responsibilities will include leading various sales and marketing initiatives, as well as developing strategies to further enhance Renaissance Tianjin TEDA Hotel's leading role in Tianjin Binhai's hotel industry.



## Mr. Ma Chi Wing

Chinese Executive Chef  
Sheraton Tianjin Binhai

Sheraton Tianjin Binhai hotel is pleased to announce the appointment of Chef Ma Chi Wing as Chinese Executive Chef. Chef Ma arrives at Sheraton Tianjin Binhai with a rich wealth of Cantonese cuisine experience spanning more than 36 years gained across many five-star hotels and high end restaurants in different corners of the world. He has mastered his Cantonese cuisine techniques to international level in exciting locations and across different establishments, including Keio Plaza Hotel Tokyo which was the Japanese emperor's Royal Restaurant. Now, he joins Sheraton Tianjin Binhai to take our guests' dining experience to new heights with an exciting range of outstanding dishes.



## Mochammad Fadli

Head Bartender of Atmosphere  
China World Summit Wing, Beijing

Atmosphere at China World Summit Wing, Beijing has appointed Mochammad Fadli as the head bartender. Armed with about 15 years of bar experience in Indonesia, Sydney, Dubai, Cambodia and Bahrain, Fadli will wow cocktail lovers in the capital city with his creativity and flair. An expert with mixing spirits with both common and local ingredients he can find in each city, Fadli is also committed to bringing new concoctions to the bar. In his new role, Fadli hopes to fuse culinary and bar experiences by sharing inspirations with the hotel's culinary team.



## Now Open: Four Seasons Hotel Tianjin



Welcome to Tianjin, gateway to northern China, and now, a new destination for luxury travel and hospitality – the all-new Four Seasons Hotel Tianjin is now open.

“We are excited to welcome the first travellers to our beautiful new hotel, as well as local guests in our restaurants and event spaces,” says General Manager Byron Chong, who leads an international team of more than 300 carefully chosen staff. “It is our honour to introduce Four Seasons customised service and superior quality to Tianjin for the first time.”

Executive travellers and meeting planners will appreciate the Hotel's location in the Central Business District, while leisure guests have direct access to the main shopping street, and are within walking distance to nightlife and the city's intriguing historic quarters. Four Seasons Hotel Tianjin is the ideal choice for an urban staycation or quick getaway from Beijing, just 30 minutes away via high-speed train.

Be among the first to experience the new Four Seasons Hotel Tianjin: In celebration of its grand opening, the Hotel is extending an Introductory Offer till 30 April 2017. Starting at CNY 1,188 + 16.6% per night including breakfast for one or two guests, a CNY 300 Hotel credit, access to fitness centre & swimming pool and WiFi.

Reservations can be made online or by calling +86-022-2716 6688.



**14.02.2017 6:30-8:30 PM**  
**O'hara Bar, 1F, the Astor Hotel**

**Tianjin Young Professionals Welcome Back Networking and Cocktail Making Class**

This past Valentine's Day, approximately 40 members of the foreign business community, along with young professionals and students from local colleges gathered at the O'hara Bar in the historic Astor Hotel to attend AmCham China, Tianjin's Welcome Back Networking Event. The event provided a platform for young professionals and students to mingle with more experienced professionals while chatting and sharing drinks.

Headlining the event was world-class mixologist Sami Mersel. Mr. Mersel has traveled the world honing his craft, and the full range of his talents were on display at the event. Attendees watched with palpable excitement as Mr. Mersel, shook, twirled and mixed an array of delicious cocktails. Attendees were also able to join in on the fun, mixed a couple of cocktails themselves under Mr. Mersel's tutelage. The bar's jazzy environment contributed to everyone's enjoyment, with many participants staying late into the night. In fact, Joshua Peace, a student at Nankai University, called the event, "fantastic" noting how forthcoming everyone was and how easy it was to network. The success of this event ensures similar events are likely to follow in the near future.



**16.02.2017**

**Find Your New Partners in Our Business Match-Making**

Our first Business Match-Making event in 2017 took place on February 16, Thursday and it welcomed over 30 participants. Members and friends came to this popular event to find their potential business partners and exchange views on the market environment. Three more match-making events await in 2017, come to meet people and make connections.

**Upcoming Events:**

**Wuqing Visit: Atlas Copco & Sino-Europe Industry Park**  
Date: March 16th

**F&T Discussion Forum – Corporate Income Tax**  
Date: March 17th

**Better Manage Your Data – Excel Skill Training**  
Date: March 24th

41F, The Executive Center, Tianjin World Financial Center.  
2 Dagubei Lu, Heping District, Tianjin 300020.  
Tel: +86 22 5830 7608  
Email: [tianjin@european-chamber.com.cn](mailto:tianjin@european-chamber.com.cn)  
Website: [www.european-chamber.com.cn](http://www.european-chamber.com.cn)



**European Chamber**  
中国欧盟商会

**15.02.2017**

**F&T Discussion Forum – Individual Income Tax (IIT) Regulation Review and Case Study**

As the filing date for Individual Income Tax (IIT) is approaching, European Chamber Tianjin Chapter invited tax experts from Deloitte to review the IIT relevant regulations and share special cases they have come across with around 20 financial and HR managers who attended the event.



**Sponsorship Opportunities Available for Following Events:**

- >> **Business Match-Making**  
Forthcoming in May, August and November
- >> **European Chamber 2017 Badminton Tournament**  
Forthcoming in June
- >> **European Chamber Annual Business Gala Dinner 2017**  
Forthcoming in October

\* Sponsorship opportunity available, please contact Ms. Lorraine Zhang by +86 22 5830 7608 for more.

**16.02.2017 7:15-9:00 AM**  
**Renaissance Tianjin Lakeview Hotel**

**Executive Briefing – Donald Trump's Asia Policy**

AmCham China, Tianjin's Monthly Executive Briefing this February focused on a timely topic that is important to all of our members – the policy direction of the Trump administration and the implications for the American business community in China. As the first month of the new administration has unfolded, many are anxious to gain better insights into the future of US-China trade in an ever-changing environment. Approximately 40 members of the foreign business community gathered on February 16 at the Renaissance Tianjin Lakeview Hotel to attend the briefing.



The event's speaker was Lester Ross, the current Chair of both the Policy Committee and Insurance Forum at AmCham China. As someone who is in frequent communication with both American and Chinese government officials, he is also uniquely qualified to provide insight into the Trump administration's China policy. He offered members his thoughts on what to expect in the new administration, and shared some of his key takeaways including:

- The Trump Administration faces multiple challenges in East Asia, and currently is preparing a strategy to address them.
- The United States' abandonment of the Trans-Pacific Partnership has opened the door for bilateral trade agreements, but has lessened the amount of leverage available to the United States in East Asia.
- The United States' economic policy is increasingly becoming tied to its national security.

The presentation's content clearly resonated among audience members, with Les fielding multiple questions from attendees. Martin Winchell, the Chair of AmCham China, Tianjin, commented on how the presentation was particularly useful in a period of some uncertainty. "[Lester Ross'] presentation today was timely given the awkward start to the new administration's trade, China, and related policies," he said. "While there are not clear answers to important questions, Lester was able to provide insight into some potential themes that will help AmCham members be better prepared."

The Executive Breakfast Briefing event occurs every month in Tianjin, and is aimed to help our members stay up-to-date on the most important issues. Head to the Chapter's website for more news and to receive a free copy of the 2017 Business Climate Survey when you sign up for the weekly newsletter.

Room 2918, 29F, The Exchange Tower 2  
189 Nanjing Lu, Heping District  
Tel: +86 22 2318 5075 Fax: +86 22 2318 5074  
[www.amchamchina.org](http://www.amchamchina.org)



**Upcoming Events:**

**New Year's Reception 2017 in Tianjin**

Date: March 9th  
Time: 18:30 - 21:00  
Venue: The Ritz-Carlton Tianjin

**Breakfast Seminar - What Does China's New Point System for Expats Really Mean?**

Date: March 14th  
Time: 07:30 - 09:00  
Venue: The Astor Hotel Tianjin

**Kammerstammtisch Tianjin**

Date: March 29th Time: 19:00 - 22:00 Venue: Bavaria Beer Keller (Blauer Engel)

**HR Workshop - International Assignments & Recruitment**

Date: March 22nd  
Time: 14:00 - 17:30  
Venue: Bavaria Beer Keller (Italian Quarter)

**Seminar - Energy Efficiency 4.0: International Competitiveness through Customized Efficiency Solutions**

Date: March 28th  
Time: TBC  
Venue: GCC Office Tianjin



**16.02.2017**

**Special Event - Interchamber Business Match - Making Evening**

Since our first joint-chamber business match-making evening in May 2016, it has become a popular signature series-event, which takes place on a quarterly basis.

The interactive one-to-one session can help our attendants establish a first contact with other guests and set up a business Match-Making in a pleasant atmosphere. And the second round free networking session gives the participants a great opportunity to get in touch with more people while enjoying drinks and finger food.

On February 16, more than 30 professionals from different industries and fields came together to join this special networking event in its unique "match-making-style".

Room 1502, Global Center,  
No. 309 Nanjing Road, Nankai  
District, Tianjin 300073  
Tel: +86 22 8787 9249  
[tianjin@bj.china.ahk.de](mailto:tianjin@bj.china.ahk.de)





**DINING**

**TEDA & TANGGU**

**Brazilian**

**Salsa Churrasco**

**A:** 11F, Holiday Inn Binhai Tianjin  
No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388 ext. 2740  
巴西烧烤餐厅  
开发区第一大街 86 号天津滨海假日酒店 11 层

**Chinese**

**Fortune Restaurant**

**A:** 2F, Crowne Plaza Tianjin Binhai  
No. 55, Zhongxin Da Dao  
Airport Industrial Park  
**T:** +86 22 5867 8888 ext. 2355  
富淳中餐厅  
空港物流加工区中心大道55号  
天津滨海圣光皇冠假日酒店2层

**Wan Li Chinese Restaurant**

**A:** 2F, Renaissance Tianjin TEDA  
Hotel & Convention Centre  
No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888 ext. 6750  
万丽轩中餐厅  
开发区第二大街 29 号天津万丽泰达酒店及会议中心 2 层

**Yue Chinese Restaurant**

**A:** 2F, Sheraton Tianjin  
Binhai Hotel  
No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888  
ext. 6220/6222  
采悦轩中餐厅  
开发区第二大街 50 号  
天津滨海喜来登酒店 2 层

**Japanese**

**Sake n Sushi Bar**

**A:** 11F, Holiday Inn Binhai Tianjin  
No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388 ext. 2730  
寿司吧  
开发区第一大街 86 号天津滨海假日酒店 11 层

**Kasumi**

**A:** 1F, Crowne Plaza Tianjin Binhai  
No. 55, Zhongxin Da Dao  
Airport Industrial Park  
**T:** +86 22 5867 8888 ext. 2322  
霞日式料理  
空港中心大道55号  
天津滨海圣光皇冠假日酒店1层

**Italian**



**Bene Italian Kitchen**

**A:** 2F, Sheraton Tianjin Binhai Hotel  
No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6230/6232  
班妮意大利餐厅  
开发区第二大街 50 号  
天津滨海喜来登酒店 2 层

**Western**

**Brasserie Restaurant**

**A:** Renaissance Tianjin TEDA  
Hotel & Convention Centre  
No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888 ext. 3711  
万丽西餐厅  
开发区第二大街 29 号天津万丽泰达酒店及会议中心



**Feast All Day Dining Restaurant**

**A:** 1F, Sheraton Tianjin Binhai Hotel  
No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6210  
盛宴全日西餐厅  
开发区第二大街 50 号  
天津滨海喜来登酒店 1 层

**BARS**



**Happy Soho Live Music & Dance BAR**

(Opposite of Central Hotel)  
**A:** No. 16, Fortune Plaza, Third  
Avenue, TEDA  
**T:** +86 22 2532 2078  
欢乐苏荷酒吧  
开发区第三大街财富里 16 号  
(中心酒店对面)

**Education**



**Tianjin TEDA Maple Leaf International School**

**A:** No. 71, 3<sup>rd</sup> Avenue, TEDA  
**T:** +86 22 6200 1920  
天津泰达枫叶国际学校开发区第三大街 71 号



**TEDA International School**

**A:** No. 72, 3rd Avenue, TEDA  
**T:** +86 22 6622 6158  
泰达国际学校  
开发区第三大街 72 号  
W: Tedais.org

**SERVICES**

**Hotels**



**Renaissance Tianjin TEDA Convention Centre Hotel**

**A:** No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888  
天津万丽泰达酒店及会议中心  
开发区第二大街 29 号



**Sheraton Tianjin Binhai Hotel**

**A:** No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888  
**F:** +86 22 6528 8899  
**W:** sheraton.com/tianjinbinhai  
天津滨海喜来登酒店  
开发区第二大街 50 号



**HILTON TIANJIN ECO-CITY**

**A:** No. 82 Dong Man Zhong  
Lu, Sino-Singapore Eco-City,  
Tianjin, P.R. China 300467  
**T:** +86 22 5999 8888  
**F:** +86 22 5999 8889  
**E:** tianjin.ecocity.info@hilton.com  
**W:** tianjin.ecocity.hilton.com  
天津生态城世茂希尔顿酒店  
天津市中新生态城动漫中路 82 号

**Holiday Inn Binhai Tianjin**

**A:** No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388  
天津滨海假日酒店  
开发区第一大街 86 号



**Crowne Plaza Tianjin Binhai**

**A:** No.55 Zhongxin Avenue Airport  
Economic Area, Tianjin  
**T:** +86 22 5867 8888  
天津滨海圣光皇冠假日酒店  
天津市空港经济区中心大道 55 号

**Apartments**



**TEDA, Tianjin – Marriott Executive Apartments**

**A:** 29 Second Avenue TEDA,  
Tianjin  
**T:** +86 22 6621 8888  
天津泰达万豪行政公寓  
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Train	Tianjin	Beijing
C2002	06:18	06:53
C2108	22:52	23:27

**BJS ~ TJ (¥55 - ¥93)**

Train	Beijing	Tianjin
C2001	06:01	06:36
C2107	23:05	23:40

**TG ~ BJS (¥66 - ¥93)**

Train	Tanggu	Beijing
C2584	09:04	09:58
C2594	20:26	21:21

**BJS ~ TG (¥75 - ¥239)**

Train	Beijing	Tanggu
C2281	07:23	08:20
C2593	20:26	21:31

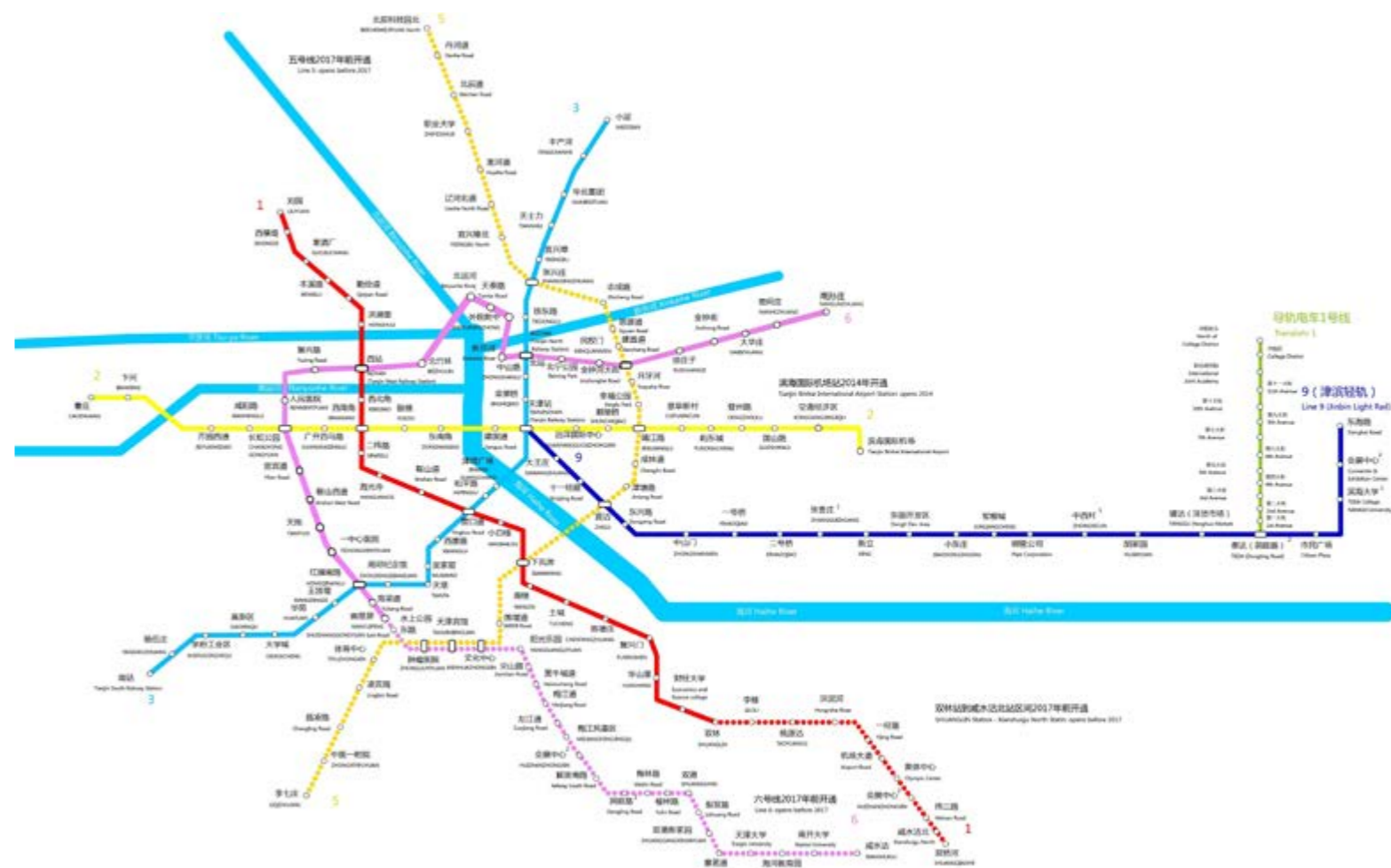
**Wuqing ~ BJS (¥39 - ¥66)**

Train	Wuqing	Beijing
C2202	06:54	07:19
C2246	21:27	21:52

**BJS ~ Wuqing (¥39 - ¥66)**

Train	Beijing	Wuqing
C2203	07:31	07:55
C2245	20:56	21:20

**TIANJIN SUBWAY MAP**





# The Role She Played

By Nadia N.

纵观人类社会历史发展，从原始社会到奴隶社会，从封建社会到近现代社会，女性地位一直饱受争议。历史是不平的历史，那么历史遗留下来的问题也将延续着这种不平等。经历了种种社会革命或变革，直至主张男女平等的当今社会。

直至近现代社会，中国女性从意识上开始觉醒，并且开始接受正规的社会教育，开始提倡男女平等和女权主义。建国以后，随着社会经济和社会法制的建立健全，女性的各项基本权利逐渐以法律的形式予以承认，女性在政治、经济、教育、家庭中都占有重要地位，且女性的社会地位也在不断提高。我国妇女的思想观念、社会地位以及经济收入都有了质的飞跃。

在现代社会中，女性不仅可以从事各种社会活动，而且可以参政议政，撑起社会的半边天。随着教育水平的提高，女性的文化层次和意识观念也有了大幅的进步。

March is not only the official ending of the windy and freezing northern Chinese winter, when we are finally able to enjoy walks outside instead of rushing from one warm shelter to another, but also a great opportunity to congratulate women with their official holiday - Women's Day. Despite the common belief that the Women's Day, just like pink hearted St. Valentine's Day, was created by postcard and flower selling companies to make man feel obligated to indulge their girlfriends with their production, this day might be a great occasion to think about the role of women in our lives.

Obviously, with the flow of the history, roles of women in society have changed significantly. The most essential ones of course haven't - a mother, a wife, a companion - and in China, like in the majority of other cultures, women were questioned with their right to have a voice and opinion. As time has passed, this tendency disappeared.

In China, like in many other countries, past models of beauty for women were quite bizarre. We all know and remember lead painted faces and tight corsets for women in European culture - dangerous but required attributes of beauty required for women to be accepted in a higher society. Well, long before that in China during the Han Dynasty people practiced the well-known practice of foot-binding: a procedure that allowed women have smaller feet and therefore become


more attractive. The procedure of binding feet tightly, so they can deform into exaggerated high curves, was rather painful and made women who passed through it, unable to stand and, of course, take part in any labour. Every family in China during that time, wanted to have a daughter with pretty "lotus feet" - a sign that they were wealthy enough to allow their daughter not to work in a field. Therefore, daughters in the early Dynasties of China were certain indicators of the family's status, while sons could actually fulfill the hopes of the parents and bring the family a better tomorrow.

During the Qing and earlier Dynasties, the role of the woman in China was subordinate to man. Its unfair to state that women didn't possess any power and couldn't express their point of view, however most affairs that women could handle concerned household and family issues. Undoubtedly, even now society still requires a woman in China to dominate at home and take the lead when it comes to children's upbringing and take responsibility for the budgeting of the family, men

are much more concentrated on the "outside of the family" affairs.

Back at the time of the Qing Dynasty, widely known Confucian ideology had a great influence on the institution of the Chinese family, and was totally man-centred, therefore one of the major issues was an absence of health care for women. Of course, in spite of the lack of medical and maternal care, a lot of women suffered from a variety of diseases. Beneficially for women in China, in the mid 20th century with the change of political system, old Confucianism and strong sense of "strong and independent women" lingered, women in China finally started to gain a respected place in the society. With the change of the government, many improvements in the area of gender equality were successfully made - outlawing polygamy, the opportunity to receive an education, mandatory health examinations and treatment, are only some of the many changes that were accepted at that period of time in China.

Right now, of course, with the booming economic growth and

rapid development of China and, consequently, rather wide exposure of Chinese society to outside world, gender imbalance becomes less and less sensible. Surely, like in many developing countries, women's leadership in employment can be graphed as a pyramid, where less and less women can be found at the top. Still, China has achieved great heights in the field of promoting women rights and encouraging gender equality. And today, women all over China can enjoy all the benefits society can offer - modern China gave us successful and strong women like Wu Yi (Former Vice Premier of China) or Mei Yan (Viacom China CEO) who proved that there are endless opportunities for women in China and it is a reality to reach them. In China, like everywhere else in the world, the 8th of March, Woman's Day, is an opportunity to celebrate women for their strength, patience and unlimited opportunities! 

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## CHINA'S ASIAN DREAM

Author: Tom Miller

汤姆·米勒，英国人士，现任龙洲经讯高级分析员，《中国经济季刊》执行总编。曾任《南华早报》驻北京站记者，旅居中国十余年。Tom Miller 作为一个中国通，以他的牛津英语系的科班及中国财经纸媒编辑的经历，毫不费力的完成了他的第一本书《中国十亿城民》，这本书用赏心悦目含氧量极高的经济解说和案例描述向读者展现了中国的城市化进程，让持不同立场的中外人士都读得心悦诚服。此书一经出版便被《金融时报》《华尔街日报》《泰晤士报》等众多国际媒体争相报道。

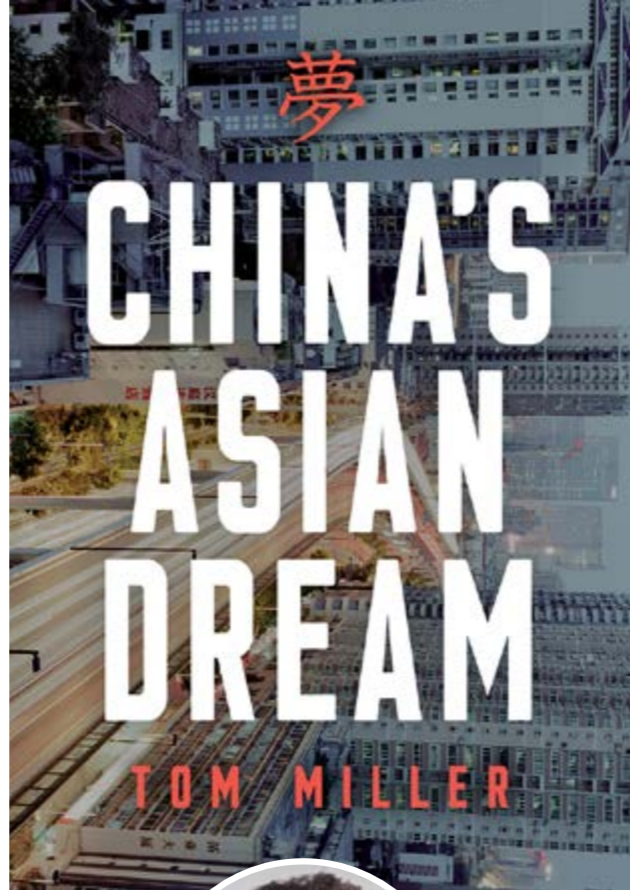
如今，汤姆·米勒将自己对中国政策及中国在亚洲地区的经济社会等各方面的影像观察著成了新作《China's Asian Dream》(中国亚洲梦)，本书沿用了一个多年在华外国人的客观视角，基于详实的案例事实与本地特色口吻写就。每一章围绕一个区域详细论述，例如中国南海区域，印度洋区域，以及“一带一路”政策。对于希望详细了解中国与亚洲各地区关系和发展情况的读者来说，这将是你的不二选择。

Having previously authored *China's Urban Billion*, Tom Miller now moves on to examine China's diplomacy and neighborly economic strategy. As senior analyst for Gavekal Research and editor-at-large for China Economic Quarterly, Miller brings a wealth of knowledge to the subject as he examines China's diplomatic and economic strategies, from its uneasy relations with India and Vietnam to the broader effects of its South China Sea policy.

What has emerged is a sense of China's economic strength along with the ambivalence of nearby states towards China's rise. Infrastructure-building is welcomed, but doubts remain. Chinese companies, while creating valuable ports, railway lines and power stations, tend to import their own workers. This can raise tensions as governments cannot wish away security concerns and domestic anxieties for the sake of China's investment. Economic development can only go so far.

The book is filled with facts and local color and is effectively organised with each chapter dwelling only one aspect, such as the "One Belt, One Road" policy; the Indian Ocean; and South China Sea. Each is then further subdivided as per relevant nations. While this schematic is useful, it can make the book feel like a series of unconnected sketches. Though the conclusion does attempt to provide an overview, a broader discussion beyond China's bilateral relations would have been useful. But perhaps that would be another book altogether. This book is closely focused on China's relations with its immediate neighbors in south Asia and to that effect it is highly effective.

*China's Urban Billion* proved prescient in demonstrating that the furor over "ghost cities" was greatly overstated. But while economic trends can move inexorably, international relations can shift with great rapidity – already one feels some sections might be outdated, particularly with the new US administration. As a snapshot of China's relations with its neighbors, however, this book is highly recommended.



## Quotes of the Month

- **Good friends, good books, and a sleepy conscience: this is the ideal life.** ~ Mark Twain
- **Entrepreneurs adopt the ways of the adept and adapt to a changing environment. Actually, entrepreneurs are more entrepreneurs, because they are forever entering into new territory.** ~ Jarod Kintz
- **Life isn't about finding yourself. Life is about creating yourself.** ~ George Bernard Shaw



在上一期的 LAST WORDS 中我们与多位在天津生活的外国友人聊到了他们在这里生活工作的原因和他们的未来计划，那么在本地长期生活的外国人如果离开了这里会如何呢？对大多数人而言，在一个地方生活很久之后再回到家乡，反而会产生陌生感，不少人甚至会归而复返。我们经过多方了解，在本期综合出了五项外国人愿意留在中国的原因，分别是中国的美食、发展的活力、更好的就业机会，不断学习的动力与异国人文带来的生活社交变化。看看这几项中是否也有吸引你的那一点呢？

Recently I spoke to some long-term expats to ask why they had stayed so long in China and how they had made their lives here. But what about the moment when you decide to leave? We've all heard of the reverse culture shock, I'm sure – the feeling that things back home have become alien and unfamiliar after an extended time living in China. Is there more to it than that initial wave of estrangement, though? What are the things people truly miss about living in China and which would make them consider returning?

I spoke to a number of people who had returned after long-term life in China, in Tianjin, Beijing and beyond, and have compiled their comments into a series of areas they most miss. Here are some aspects of life that you just can't seem to capture anywhere else -

### Energy and vitality

With its enormous cities and still fairly-rapidly growing economy (Tianjin's economy still grew at over 9% in 2015), China is still a country buzzing with possibility and development. This can be a gloriously heady feeling, and something you probably just can't get in the US or Europe. China feels rich with possibility. There's something about the culture, too, where the whole country feels in a hurry to grab a piece of the pie. This can be brash, but it is invigorating. Where else can new subway lines and buildings appear at such a rate? This rapid pace of life might sometimes seem annoying, but you may be surprised how you miss it once it's gone.

**But when you leave, there will be a space in your heart and in your mind that is forever China.**

### Food

Not only does "Chinese food" actually contain eight cuisines (Anhui, Cantonese, Fujian, Hunan, Jiangsu, Shandong, Sichuan, and Zhejiang) – most cities will have a plethora of other options available. Here in Tianjin there are Spanish, Italian, French, German, Indian, Thai, Korean, and Japanese restaurants. And in nearby Beijing you can have everything from Yunnan to Hunan,

from African to Russian. It's a foodie's paradise.

Let's not forget the street food. It might not be good for your stomach, and the food source might not be the most reliable, but it is pleasant to sit and eat delicious barbecued meats with a frosty beer on a warm evening. With the vendors with their drums selling aromatic roast sweet potato, the roadside pineapple with spiral carving exuding a delicious sugary tangy aroma, the stalls selling jianbing and noodles...the most humble food is often the best.

### Openness and meeting people

One of the best aspects of living abroad is that you often meet people



in the same boat. They too are far from home and have left behind all they once held most dear. They are thus actively looking for connections, for friendship and adventure in a way that would never happen back home, where it is too easy to get cocooned in your specific social group and socio-economic demographic. (Admit it: how many friends outside of your family's class did you really have?)

As a foreigner, you are also the object of some curiosity to the locals, and thus have an entrée to a wide social network. You can get to know officials, taxi drivers, students, shop keepers, middle managers, the retired, ays, journalists, and small business owners. For the socially curious, this is a fantastic opportunity which would probably be far more difficult back home.

### Career opportunities

China has a foreign population of something like just half a million, which is infinitesimal (around 0.04% of the total). English speakers are a minority even within that: Koreans, Japanese, Myanma and Vietnamese comprise nearly half the foreign population. With enormous



demand for English tuition and corporate output, this makes it unusually easy to find work. For once, the polarity is inverted: demand exceeds supply. Recruitment agents seek you out; employers often pay you over the odds - certainly more than your local colleagues. But when you go back home, you're just another fish swimming in a crowded sea - and sometimes your experience abroad that you're so proud of won't even count for anything.

### Keep on learning

Being uprooted and thrust into a different culture can be discomfiting. Some people do not adapt well. But on the flip side every day can be a learning opportunity. Whether it's the language, history, culture, society, food, politics - China presents such a different experience that you can keep learning the entire time you are here. For the curious and the open, this makes life in China a fascinating experience. It won't be like that when you go home, of course, which can appear crushingly dull after the noise and vigor of even a medium-sized Chinese city (unless you live in London or New York).

No-one suggests, of course, that China is a heaven on earth. Every foreigner will have their bad days when frustrations mount and you despair of ever adapting. But when you leave, from what I understand, there will be a space in your heart and in your mind that is forever China. **B**

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