

Insight Into a Changing Tianjin BUSINESS JOURNAL

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Dear Reader,

In mid-November, US President Barak Obama made his first visit to China, one of four nations on a journey around East Asia. Politicians, governments and media worldwide hoped for a highly productive session of negotiations between President Obama and Chinese President Hu Jintao. Atop the list of US and global concerns: an undervalued Chinese currency, a drastic trade surplus, increased military spending, rapid consumption of natural resources, greenhouse gas emissions, human rights issues and internet censorship.

Yet China seemed to dominate the direction of the talks, never once bringing up its 800-billion-dollar holdings in US Treasury securities, nor the possibility and potential effects of allowing China's currency to float. President Hu instead stressed the need for both nations to oppose protectionism, hinting at US import tariffs passed earlier this year. President Obama pushed fundamental human rights for the diverse population of western China. Neither president accepted questions from the press or publicly debated the other.

So what did they agree on? Expansion of civil aviation cooperation, boosting joint research in public health, improving military ties and increasing five-fold the number of US citizens studying in China, according to the 18 November Wall Street Journal. They concluded with terms like "broad agreement" and "vast cooperation", vague newspeak common to China's State-owned media.

The takeaway message from the week's events: we may be experiencing a shift in dominance over policy and discussion.

A far more interactive town-hall discussion took place days earlier between President Obama and university students in Shanghai, who asked him about topics ranging from foreign policy and the economy to family matters and technology. Most noteworthy, President Obama stated, "I think that the more freely information flows, the stronger society becomes, because then citizens of countries around the world can hold their governments accountable." The event, simulcast in English and Chinese at www.whitehouse.gov, was not broadcast by the major news portals that reach China's 350 million netizens.

Businesspeople need to keep abreast of these political trends, because as any China veteran will tell you, it's either win-win, or lose.

Sincerely,

Jamie Michael Kern

Managing Editor – Business Tianjin



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TIANJIN NEWS

First patent pledge loan in Tianjin approved

Song Honghai, the board chairman of Tianjin Weijie Technology, signed a loan contract with the Tianjin branch of the Bank of Dalian on 22 October. Under the contract, Weijie will obtain a pledge loan of 20 million CNY with four patent pledges. Many SMEs with limited material assets can benefit from patent pledge loans, said He Zhimin, director of the Tianjin Intellectual Property Office. "SMEs owning independent intellectual property rights could turn intellectual property rights into capital for production by starting an enterprise with patented technologies."

- *China Daily*, 2 November

Sinopec JV petrochem unit kicks off



Asia's largest refiner, Sinopec Corp (Sinopec), and Saudi Basic Industries Corp (SABIC) inaugurated their new petrochemical complex in Tianjin on 3 November. The two companies had formed a 50-50 joint venture, Sinopec SABIC Tianjin Petrochemical Co Ltd, to build and operate the facility. The complex includes a 1-million-ton ethylene cracker, along with eight downstream units and utilities, which have been tested and are ready to begin production by the first quarter of next year. The project will produce 3.2 million tons of chemicals annually, including 1 million tons of ethylene, as well as other downstream products such as polyethylene, ethylene glycol, polypropylene, butadiene, phenol and butene-1.

- *China Daily*, 4 November

Free H1N1 vaccinations

The free H1N1 vaccine program began in Tianjin on 5 November for people at high risk of catching the deadly flu. The Tianjin Health Bureau said the first shipment of 200,000 doses of vaccines had arrived, with another 540,000 doses, allocated to the municipality by the Ministry of Health, expected by March 2010. Work on setting up vaccination sites and training the vaccine administrators has begun, according to the bureau. The national regulation on H1N1 vaccines will give priority to students and teaching staff of all local middle and primary schools; medical staff; public servants from the railway, civil aviation and transportation sectors; civil servants at key public departments, adults with chronic medical conditions and people over 60 years old.

- *China Daily*, 3 November

AirAsia to cancel TJ-Kuala Lumpur flights through January



AirAsia will temporarily suspend Tianjin services until 31 January 2010 due to adverse winter conditions and very poor demand, according to a statement on the company's website. It expects to resume services to Tianjin from Feb 2010. AirAsia also promise to offer a full refund to guests affected by cancelled flights.

- 5 November

New Airbus logistics hub to serve all projects

European aircraft manufacturer Airbus signed a memorandum of understanding with Tianjin Free Trade

Zone on 29 October to set up a logistics center that will serve as a hub to manage the transportation needs of all Airbus aircraft components flowing in and out of the country. "As Airbus is expanding its activities in China, a logistics center will help us optimize the supply chain for all our projects in a more streamlined way while reducing costs and increasing efficiency," said Laurence Barron, Airbus China president. Barron said Tianjin was selected mainly because of the northern coastal city's geographic advantage as a major seaport and its proximity to Airbus' A320 aircraft final assembly line.

- *China Daily*, 30 October

SSTEC JV with GEMS Education



Sino-Singapore Tianjin Eco-City Investment and Development Co Ltd (SSTEC) has embarked on a joint venture with GEMS Education (GEMS), the world's largest private K-12 education company, to co-develop GEMS' first flagship green-field international school in China – the GEMS World Academy (GWA) Tianjin. GEMS Education has a demonstrated a 50-year track record as a quality operator of international schools, teaching over 100,000 students from 125 countries in nearly 100 schools in the Middle East, India, the UK and the US, among others. Located near the commercial centre and first light rail transit station of the Tianjin Eco-City's Start-Up Area, the GWA Tianjin will open its halls in 2011 to more than 2,000 international students ranging from pre-school to high school levels.

- 6 November

Tourism administrative penalty published

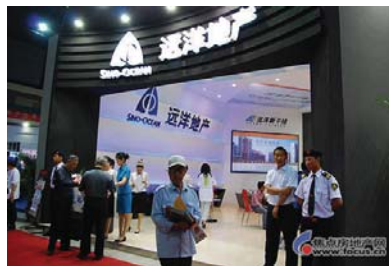


Tianjin municipality has published the "Tianjin Tourism Administrative Penalty Discretion Standard (for Trial Implementation)" which will be put into force from 1 December 2009. The standard specifies the penalties for wrongdoings by travel agencies and tour guides, such as for cheating tourists. It states that travel agencies can be fined up to 500,000 CNY for breaking the relevant regulations,

and clearly distinguishes the parties responsible for paying the penalty. For instance, if a travel agency forces tourists to shop, the agency, tour guides, and tour escorts shall all be punished.

- 9 November

Sino-Ocean Land buys local land, raises sales target



Sino-Ocean Land Holdings, a real estate developer, announced on 28 October that it has acquired a piece of land in Xiqing District, Tianjin for

1.1 billion CNY. The Hong Kong-listed firm plans to build apartments with a combined potential floor area of 130,400sqm. Zhang Yun, GM of the investment management department, said that the firm had reaped 11 billion CNY in sales revenue as of 23 October and that 60% of the revenue was from apartment sales in three property projects in Beijing. The company now aims to realize 12 billion CNY in sales revenue this year, having already raised its target from 8 billion to 11 billion CNY.

- China Knowledge, 29 October

FAW Automobile sales up 10% in Oct.

Economical passenger carmaker Tianjin FAW Xiali Automobile Co., Ltd. saw its sales volume in October rise 10% year-on-year to 16,080 units. The automaker produced

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17,600 vehicles last month, a 13% increase from the previous year, the company said in a statement to the Shenzhen Stock Exchange on 10 November. Combined vehicle sales volume in China jumped 72% in October to 1.22 million units from a year earlier, after gaining 78% in September, the China Association of Automobile Manufacturers said.

- *Xinhua, 10 November*

Tianjin to establish new Binhai district



Three former municipal districts in Tianjin – Tanggu, Hangu and Dagang – have been integrated to form the new Binhai district. The new district covers 2,000 sqkm and is home to a population of 1.47 million. New Binhai district will have more authority in development, reform and creativity, according to the Tianjin municipal Party committee. Important projects in Binhai district will no longer be supervised by the Tianjin municipality, but by the central government directly. A new district government will be established from mid-November to the coming January. All governmental departments will be in place at the end of January. Before the merger, the area had seven police stations, five commerce and industry bureaus, six tax bureau and six courts – an inefficient and costly arrangement.

- *China Daily, 11 November*

Largest shopping center coming in 2011



Tianjin Joy City, expected to be the municipality's largest shopping center, is scheduled to be completed by 2011. Wang Jun, GM of Tianjin Joy City, said the 530,000sqm development is designed to be a super compound consisting of a one-stop 250,000sqm shopping center, office buildings, apartments and luxury housing. The project, launched in January 2009, is developed by COFCO Property Co, the company behind Xidan Joy City and Chaoyang Joy City in Beijing. Wang said total investment of the project will exceed 4 billion CNY and create over 10,000 local jobs.

- *China Daily, 11 November*

FINANCE

Rocky export rebound, shrinking surplus

China's exports face a "hard and tortuous" path to recovery as uncertainties dog the global economy's gradual return to health, with this year's trade surplus set to shrink from last year's record, the Commerce Ministry said. Commerce Minister Chen Deming told a conference on 31 October that China's trade surplus was expected to fall to 180-190 billion USD this year from last year's record 295.5 billion USD. The surplus was 136.4 billion USD in the first nine months of the year. With China's economic recovery relying heavily on government spending to boost domestic demand, imports have seen greater improvement than exports in recent months.

Exports in September were 15.2% below their level a year earlier, beating forecasts of a 21% fall, although the government expects a double-digit fall for all of 2009.

- *Reuters, 2 November*

ChiNext stocks down in morning trade



The start-up stocks listed on China's newly launched Nasdaq-style board were mostly down in early trade on 3 November after a spectacular collective debut the prior week. Twenty-three of the 28 stocks listed on the Shenzhen-based ChiNext were down in the third session, and analysts said the new board would continue to see volatility in the near-term, with profit-taking on most shares. "The performance of start-ups are mixed with more gainers than [2 November], but the prices of many are still too high compared with their fair value," said Zhang Qi, an analyst with Haitong Securities. More than two-thirds of the shares listed on ChiNext ended limit-down on 2 November, following the opening-day surge.

- *AFP, 3 November*

World Bank raises forecast for China's economy

The World Bank on 4 November became the latest major institution to raise its forecast for growth in China – a reflection of that country's rapid rebound this year – though it cautioned that more policy adjustments would be necessary in the medium term to ensure the country's recovery would be sustained. China's giant economy is now expected to

grow 8.4% this year, according to the World Bank's latest projection, rather than by the 7.2% it had forecast in June. It forecasts 8.7% growth for next year. The new 2009 estimate is just shy of the 8.5% being projected by the International Monetary Fund, which likewise raised its forecast for China and the rest of Asia last week, and also echoes recent upward revisions by economists at several private-sector banks.

- *The New York Times*, 4 November

Outbound investment triples in Q3

Overseas investment by Chinese firms has rebounded strongly since June, more than making up for the first six months of the year. Overall investment has risen by half a percent so far this year over last year. The Ministry of Commerce says invest-

ment nearly tripled in the third quarter. Nearly 44% of the investments so far this year were in the form of acquisitions, primarily in the mining and manufacturing sectors. The ministry did not provide further details, but said a range of measures, including more clear rules on outbound investments and official "going out" policy were helping to underpin the increase.

- *CCTV*, 28 October

PetroChina profit down 23%

PetroChina, Asia's biggest oil producer, said on 29 October its Q3 profit plunged 23.4% from a year earlier as it suffered a double blow from lower crude prices and weak demand. Profit for the three months ending 30 September was 30.8 billion CNY (4.5 billion USD) or 0.17 CNY (2 US cents) per share, compared with 40.1

billion CNY or 0.22 CNY per share a year earlier, the Beijing-based oil company reported. Total revenue fell 12% from a year earlier to 267.7 billion CNY (39.3 billion USD) on weak demand amid the global economic crisis. The company said its production unit suffered from sharply lower crude prices, earning an average 49 USD per barrel over the first nine months of the year, compared with 97.24 USD for the same period of 2008. It did not give third-quarter figures.


- *AP*, 29 October

Australia approves Chinese investment in Centrex

The Australian government on 5 November approved a 271 million AUD (245.7 million USD) investment in iron ore explorer Centrex Metals Ltd by China's third largest



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steel maker, Wuhan Iron & Steel (Group) Co (WISCO). The company plans to build a new export port in South Australia with its proposed Chinese joint venture partner. The Foreign Investment Review Board has unconditionally given the green light to WISCO, who earned a 60% stake in the iron ore rights to five Centrex-owned tenements on South Australia's Eyre Peninsula. Centrex said WISCO was now gaining approval for the deal from China's State Department of Commerce. To earn its interest in the iron ore rights, WISCO will pay about 10.1 million AUD (9.1 million USD) to take a 15% stake in Centrex via a placement of 40 million new shares at a heavily discounted price of 22.6 US cents per share.

- *China Daily*, 6 November

Housing price rise steepest in 14 months



China's house prices jumped the most in 14 months in October, adding to concern that record lending may create asset bubbles in the world's fastest-growing major economy. Prices in 70 major cities rose 3.9% from a year earlier, the statistics bureau said. China's central bank and banking regulator may 'soon' issue measures to limit the use of debt in real-estate purchases to rein in price gains, a Shanghai official said. Asian economies from Hong Kong to Singapore are fighting rising property values, which threaten to mimic the US mortgage bubble that roiled the world economy.

- *Property Week*, 11 November

Oct steel edges up to near record

China's crude steel output edged up to 1.663 million tonnes a day in October, just short of the August 1.666-million-tonne record. The 0.85% rise in daily steel output brought the figure for the month to an estimated 51.55 million tonnes, consultancy Custeel said, citing estimates from the China Iron and Steel Association. The output, totalling 607 million tonnes on an annualised basis, didn't come as surprise to analysts, despite a slip in prices. "We talked to steel companies to ask whether they cut production in October, but none of them have. Demand from their own customers is still stable and strong," said Helen Lau, senior analyst with OSK Securities in Hong Kong.

- *Reuters*, 10 November

Industrial output, retail sales up

The slump in China's exports eased in October as industrial output and retail sales rose sharply, the government said on 11 November, showing that recovery in the world's third-largest economy was firmly on track. Exports fell 13.8% in October to 110.8 billion USD from the same month last year, the smallest decrease in 10 months, according to government figures. Imports dropped by 6.4% to 86.8 billion USD over the same period, a slightly faster pace than in September. Meanwhile, the CPI was down 0.5% in October from the same month last year, according to the National Bureau of Statistics. Together, the monthly figures provide the latest evidence that China's economy will meet or surpass the government's goal of 8% economic growth for the full year.

- *AP*, 11 November

Mainland ready to sign financial MOU with Taiwan

The mainland is ready to sign a memorandum of understanding

(MOU) on financial supervision with Taiwan, said Yang Yi, spokesman with the State Council Taiwan Affairs Office. Yang said in a press conference that "as for the location, time and form of signing, the Chinese mainland would have no problem," but he did not elaborate on the exact meaning of his words. The signing of a cross-strait MOU is prerequisite for both sides to establish financial branches and buy shares in financial institutions. Wu Nengyuan, a scholar on Taiwan issues, said in March that details on financial cooperation could not be discussed until an MOU on establishing the cross-strait financial supervisory mechanism was signed.

- *Xinhua*, 13 November

China pledges 10b USD to Africa

China offered African governments a multibillion-dollar package of financial and technical assistance on 8 November, stepping up a courtship that already has gained Beijing wide access to oil and minerals across perhaps the most resource-rich continent in the world. Prime Minister Wen Jiabao pledged to grant African countries 10 billion USD in low-interest development loans over the next three years, to establish a 1-billion-USD loan program for small and medium-size businesses, and to forgive the remaining debt on certain interest-free loans that China previously granted less-developed African nations. Mr. Wen made the pledge in an address to the Forum on China-Africa Cooperation, held in the Egyptian city of Sharm el Sheik. The 10 billion USD in new loans is double the amount China pledged at the last meeting in 2006. The debt forgiveness continues a series of annual loan cancellations that extends to 2006.

- *The New York Times*, 9 November

LAW & POLICY

China bans tough treatment of young Web addicts



China has issued rules banning the beating and confinement of youths being treated for Internet addiction after revelations of abuse at rehabilitation clinics, including the death of one teenager. The regulations posted on the health ministry's website on 4 November stressed that restraint must be used in dealing with such youngsters as "the concept of 'Internet addiction' has not been fully defined". It added: "Parents and teachers must analyse the causes and not arbitrarily condemn, hit or scold youths... intervention methods that restrict personal freedom are strictly forbidden and corporal punishment (is) strictly forbidden." In August, the beating death of a teenage boy enrolled by his parents at an Internet addiction camp in southern China's Guangxi region provoked outrage across the country.

- AFP, 6 November

Bureaucratic war over online gaming

China's Culture Ministry has accused the General Administration of Press and Publication (GAPP) of abusing its authority by threatening access to the popular online game, World of Warcraft, stoking bureaucratic rivalry over control of the Internet. The ministry scolded GAPP, which had told Chinese online game firm NetEase.com not to operate the latest version of Activision Blizzard's World of Warcraft, the Chinese-language Economic Information Daily said

on 4 November. NetEase has said it is examining the demand. "This just highlights the overall risks of investing in China, given that the Internet is a new industry and China itself is an emerging economy," said Dick Wei, an analyst with JP Morgan in Hong Kong.

- Reuters, 5 November

US asks WTO to rule on China raw materials restrictions

The United States, joined by the EU

and Mexico, asked the World Trade Organization on 4 November to rule on a dispute over Chinese restrictions on raw materials exports, officials said. The move seeks a formal WTO panel on a complaint filed 23 June alleging China improperly restricts exports of materials to help its own manufacturers. "We believe the restraints at issue in this dispute significantly distort the international market and provide preferential conditions for Chinese industries that use these

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raw materials," said Debbie Mesloh, a spokeswoman for the office of the US Trade Representative.
- *AFP, 5 November*

China extends Rio probe by two months

China has extended by two months a commercial espionage investigation into Rio Tinto mining executive Stern Hu, Australian Foreign Minister Stephen Smith said on 12 November. The arrest of Hu, an Australian, strained ties between Beijing and Canberra. Hu was formally arrested in August along with three Chinese executives from the global miner.
- *Reuters, 13 November*

LOGISTICS

Survey: China manufacturing expanded in October



China's manufacturing activity continued to expand in October as domestic and overseas demand strengthened and employment picked up, an independent survey published on 2 November showed. The HSBC China Manufacturing purchasing managers index (PMI) rose to an 18-month high of 55.4 in October from 55.0 in September. "We believe the ongoing strong recovery in the manufacturing sector should gain further momentum in the coming months... underpinning strong economic growth in the fourth quarter," said Qu Hongbin, chief economist for China at HSBC, in a statement. A separate official PMI compiled by the National Bureau of Statistics showed manufacturing activity rose to 55.2 in October - the highest since May 2008

- from 54.3 in September.
- *AFP, 2 November*

Air China to hold 51% in cargo deal with Cathay

Air China will hold 51% of a cargo venture with Cathay Pacific which it hopes to finalize in the first half of next year, a Chinese airline executive said on 2 November. The two carriers will provide 10 Boeing 747-400 freighters to their Shanghai-based venture, which will take off before the Shanghai World Expo in May 2010. It did not say where it got the information. An Air China spokesman said discussions for the tie-up were on-going between the two carriers and no financial details, including the total investment of the venture or size of its fleet, had been decided. Air China in August bought a further 12.5% stake in Cathay, lifting its interest in the Hong Kong-based carrier to 29.99%.

- *Reuters, 2 November*

COSCO Q3 net loss narrows, shares up

China COSCO Holdings, the country's largest shipping group, narrowed its quarterly losses as China demand drove a rise in bulk cargo volume and freight rates and the container shipping market improved. China COSCO made a net loss of 690.7 million CNY (101.2 million USD) in the quarter ended Sept. 30, cutting its quarterly deficit by nearly half from 1.27 billion CNY in the Q2, based on Chinese accounting standards. Its shares opened up 3% on the Friday after the results, beating a 2.1% gain on the benchmark Hang Seng Index. The worst of the global shipping slump is over but shipper's earnings outlook remains uncertain, say analysts - severe over-supply remains and G3 consumption is recovering slowly.

- *Reuters, 29 October*

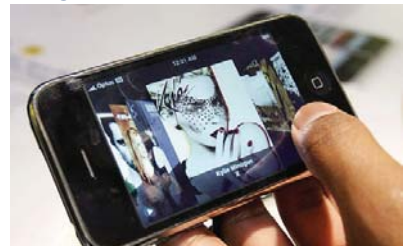
TELECOM & TRANSPORTATION

China aircraft subsidiary to go public

AVIC Aircraft Corporation Ltd., a major subsidiary of China's top aircraft manufacturer Aviation Industry Corporation of China (AVIC), will go public by injecting assets into AVIC's Shenzhen-listed arm, Xi'an Aircraft International Corp. It is part of AVIC Aircraft's plan to complete an overall listing by 2011 amid a restructuring of China's aviation industry. The company planned to complete the asset restructuring by the first quarter of next year and use Xi'an Aircraft International as the platform for the listing, China Daily said, citing Hu Xiaofeng, general manager of the AVIC Aircraft Corp. AVIC Aircraft will inject assets worth 8 billion CNY (about 1.2 billion USD) into Xi'an Aircraft International, according to Hu.

- *Xinhua, 6 November*

China Unicom targets strong 3G growth



China Unicom (Hong Kong) Ltd., which started offering Apple Inc.'s iPhone in China last week, aims to increase the number of its third-generation mobile users by more than 1 million a month, Chairman Chang Xiaobing said on 3 November. The company launched 3G services in China on 1 October and had more than 1 million subscribers to the mobile technology standard at the end of that month, Mr. Chang said. He said China Unicom has signed up more than 5,000 iPhone users in

China since it launched the phone there on 30 October and it expects the Apple phone to boost its average revenue per user. The company is the only seller of the iPhone in China at the moment, though China Mobile has said it is in talks with Apple.

- *The Wall Street Journal*, 4 November

Shanghai Deer Jet gets nod to fly business jets



Shanghai Deer Jet Co, a subsidiary of HNA Group, China's fourth largest commercial aviation group, has won permission from the Civil Aviation Administration of China to provide business aviation services, the Oriental Morning Post reported on 4 November. Business aviation service is attractive to high-end customers, as it allows them to decide their own routes and departure times and can cover remote areas, compared with general commercial flights. The service is still administered by a uniformed aviation safety system, though. Deer Jet owns two Hawker 800XP jets, which it will use for high-end customers. The jets provide meeting areas, bars, restrooms, sound equipment, DVDs, satellite telephones and Internet access, which enable passengers to work during the flight.

- *China Daily*, 4 November

October auto sales up 72% on stimulus

Powered by tax cuts and stimulus spending, China's October auto sales soared 72% from a year earlier, outpacing US sales for another month, according to data reported on 9 November. Automakers sold a total of 1.2 million cars and trucks,

the government-sanctioned China Association of Auto Manufacturers announced. That was down from September's 1.3 million but well ahead of the 838,000 vehicles sold in the US in October. China's sales this year rose to 10.9 million vehicles, compared with 8.6 million in the US, according to Autodata Corp. Global automakers are looking to China's fast-growing market to drive sales amid slack demand elsewhere.

- *AP*, 10 November

GM's China 2009 sales pass 1.5 million units



US auto giant General Motors said on 9 November it had extended its record sales streak in China, selling more than 1.5 million units this year in contrast to weak sales at home since exiting bankruptcy. GM and its Chinese joint venture partners passed the 1.5 million mark on 9 November after a strong October pushed sales for the first 10 months to about 1.46 million, the company said. The company has already passed its 1.3 million units sold in 2008. GM said it sold 166,911 vehicles in October – more than double the number sold in the same month a year earlier. The automaker sold 177,603 new vehicles in the United States in October, up 4% from the same month in 2008 and its first y-o-y gain since January 2008.

- *AFP*, 9 November

GENERAL

China OKs Disney theme park plans

Beijing has approved plans to build

a Disney theme park in Shanghai, a major milestone in the more than decade-long effort by Walt Disney Co. to dramatically expand its reach into China. Disney and the Shanghai municipal government jointly submitted plans in January to build a 3.59-billion-USD park to open as early as 2014. It would be the entertainment giant's fourth theme park outside the US, after Paris, Tokyo and Hong Kong – and the first in mainland China, the fastest-growing mass market in the world. The Chinese central government approved a broad agreement, outlining the legal and financial framework for the park.

- *Los Angeles Times*, 4 November

Leading editor quits Caijing magazine

Several resignations follow months of uncertainty about the future of biweekly Caijing magazine, considered by Chinese media observers to be China's most important news publication. Former leading editor Ms. Hu is expected to start a new publication with other former Caijing staff and a new partner. People familiar with the situation say Ms. Hu was angry at what she saw as the lack of support for the publication from the magazine's owners, including a failure to fund it adequately and to back it in battles with authorities over its coverage of ethnic riots in Xinjiang earlier this year. Ms. Hu couldn't be reached for comment. Caijing spokeswoman Zhang Lihui said Caijing's parent company, SEEC, accepted Ms. Hu's resignation and thanked her "for her contribution over the years to SEEC."

- *The Wall Street Journal*, 10 November

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70,000,000

Scientists believed they have found 70 million-year-old dinosaur footprints – the first ever found in New Zealand. The footprints provided the first sign that dinosaurs once roamed the South Island.

4,400,000

The first commercial space hotel is expected to open in 2012, according to a plan of the Galactic Suite Space Resort company. If the hotel opens it will cost about 4.4 million USD for a three-night stay.



1,510,000,000

Boosted by seasonal factors, Macao's casino sector logged over 12 billion patacas (1.51 billion USD) in gross receipts in October, the highest monthly amount on record.

8695

The first undersea tunnel on Chinese mainland, 8695-meter-long Xiamen Xiang'an Tunnel, is open for traffic on 5 November, 2009.



10.2%

US unemployment rose by 0.4 percentage points to 10.2% in October, the highest in more than 26 years, the Labor Department reported.

2nd

China will become the world's second largest market of non-prescription, or over-the-counter (OTC) medicine in 2010, when European pharmaceutical giant Sanofi-Aventis enters a joint venture with China's Minsheng Pharmaceutical Group Co.Ltd.

5,800,000,000

A Warren Buffett investment helped bump Shenzhen battery and electric car magnate Wang Chuanfu to the number one position in the latest Forbes China rich list. Wang, native of Anhui province, saw his personal net worth rise from 1.06 billion to 5.8 billion USD in one year.

Rich list

Wang Chuanfu, 43 Company: BYD Auto, Shenzhen, Guangdong	Wang Jian, 58 Company: China Resources, Beijing
Li Ka-shing, 71 Company: Hutchison, Hong Kong	Ma Shouping, 58 Company: China Resources, Beijing
Li Shengping, 60 Company: Suning, Nanjing, Jiangsu	Li Shengping, 60 Company: Suning, Nanjing, Jiangsu
Li Shengping, 60 Company: Suning, Nanjing, Jiangsu	Li Shengping, 60 Company: Suning, Nanjing, Jiangsu
Li Shengping, 60 Company: Suning, Nanjing, Jiangsu	Li Shengping, 60 Company: Suning, Nanjing, Jiangsu
Li Shengping, 60 Company: Suning, Nanjing, Jiangsu	Li Shengping, 60 Company: Suning, Nanjing, Jiangsu
Li Shengping, 60 Company: Suning, Nanjing, Jiangsu	Li Shengping, 60 Company: Suning, Nanjing, Jiangsu
Li Shengping, 60 Company: Suning, Nanjing, Jiangsu	Li Shengping, 60 Company: Suning, Nanjing, Jiangsu
Li Shengping, 60 Company: Suning, Nanjing, Jiangsu	Li Shengping, 60 Company: Suning, Nanjing, Jiangsu

6.7%

Wages in China are expected to increase by 6.7% in 2010, according to Hewitt Associates. This is up from the 4.5% growth in 2009.

40,000

40,000 counterfeit coins weighing 310kg were seized by the cops in a mere 15 days in Zaozhuang, Shandong province.



950

A woman in South Korea took and failed the written exam for a driver's license almost daily since April 2005, but finally passed with a 60% on her 950th attempt. The aspiring driver spent more than 4,200 USD in application fees.

18000

The China Written Works Copyright Society (CWWCS) stated that at least 18,000 books from 570 Chinese writers had been scanned and shared online by Google without notifying or paying their authors.



50%

A recent study by a consultancy firm showed that 50% of expats who come to China leave the country because they have difficulty in adjusting to the lifestyle.

2,000,000

A newly unveiled Ferrari 599 GTB Fiorano China Limited Edition was sold for nearly 2 million USD to an anonymous bidder from Shanghai at an auction in Beijing.



8.4%

The World Bank revised upwards its forecast for China's growth this year from 7.2 % to 8.4%, and projected a slightly faster expansion in the coming year.



46

Forty-six crocodiles escaped from a crocodile farm in Wanning, Hainan province.

30,000,000

The Sino-Singapore Tianjin Eco-City Investment and Development Company is teaming up with educational services provider GEMS Education to co-develop a 30-million-SGD international school in Tianjin.



Bring your passion to the office

29 October, 2009

Contemporary Manager

A company without passion is like the Dead Sea, it takes the breath and life out of its inhabitants. "No passion, no business," said John Wesley Emerson 100 years ago.

Passion is often neglected in company management. Irrational organizational structure in the company and purely material motivation contribute to listlessness.

Now that higher salaries and benefits have dwindled in the economic crunch many companies currently face, it is natural that employees work without enthusiasm. How can a leader impassion staff?

Leaders may need to make some changes, both detailed and conceptual, that enhance motivation. Leaders should also be concerned about staff morale and enhance the employees' sense of identity, belonging and team cohesion. In short, constantly inspire enthusiasm.



The Best EMBA in China 2009

November 2009, *Manager*

When **The Best EMBA in China** first launched in 2007, *Manager* magazine clearly defined its goal: not just to rank who is No. 1 or the in the top 20, but to rapidly improve the development of Chinese Executive MBA education and produce the most competent, insightful top leaders.



After researching for nearly half a year, the 2009 top 20 EMBA were revealed. The top 5 colleges in turn are School of Economics and Management, Tsinghua University EMBA; Sino-Euro International Business Administration Institute EMBA; Guanghua School of Management, Peking University EMBA; Antai College of Economics & Management, Shanghai Jiao Tong University EMBA; and Fudan University School of Management EMBA.

China's new piracy cops: web sites

2 November 2009, *BusinessWeek*

When international organizations filed complaints about IP violations and piracy affecting their forays into China, they were often met with a cold shoulder. But now domestic tech companies are beginning to experience the repercussions of cutthroat competition.

Two Chinese video sharing websites, Youku.com and Sohu.com, have filed the legal equivalent of "he started it" accusations regarding content ownership. "They make these announcements about us infringing their content, and the next day we still find evidence they violated our copyrights," declares Youku's Victor Koo. Sohu's chief Charles Zhang calls the counterclaims, "pathetic."

In recent years China's internet industry has boomed. Site operators now pay 5,000 USD per legitimate internet episode, up 10-fold from only a year ago. But it's the content unavailable in China – foreign films and satellite television – that virtually commands piracy. Where there's a demand, there's a way.



Round and round it goes

23-30 October 2009, *The Economist*

The Economist featured a 14-page special in the lead up to President Obama's first visit to China. This particular article ponders, "America buys Chinese exports, China buys American Treasuries. Can it continue?"



For decades the US has been purchasing Chinese goods with USD, and China has been lending those dollars right back to the US to buy more. The positive-feedback cycle seemed to be the cause of China's sustained 8-10% growth. "By 2007 the value of China's exports amounted to about 36% of its GDP, up from just over 20% in 2001... And by September 2008 China had surpassed Japan as the largest holder of US Treasuries."

But decreased orders from the US in 2009 haven't stopped China's expansion. While the US approaches 10% unemployment, some Chinese factories preparing for the holiday season complain of labor shortages. It has become apparent that investment was actually the major driver of growth.

China must now concern itself with potential inflation in the US, which would devalue its 800 billion USD held in US Treasuries. Further weakening of the dollar would hit both nations hard, yet China continues to lend. "China, says Wu Xiaoli of Renmin University, has been 'kidnapped' by America's currency."

BANKING KOREAN STYLE IN CHINA

Dialogue with Cho Young Kyu, Deputy General Manager of Woori Bank, Tianjin

What is a Deputy General Manager responsible for?

Our bank is originally a Korean Bank that has developed several branches here in China. I am responsible for the operations of the Tianjin Branch and communication with the headquarters back in Korea. I am also responsible for dealing with our V.I.P. customers and ensuring their needs are met. To me it is important that we keep our customers satisfied and our services valuable. From these core aspects we can develop our establishment.

What services does your bank currently offer?

Our bank offers similar services to other financial institutions. We offer savings, deposits, withdrawals, on-line banking (in four languages), and other financial services. Just arriving in Tianjin from Korea, we hope to develop future services to meet the needs of the Chinese market. We are the number one bank in Korea and one of the top foreign banks in China. We are growing in China currently with branches in 5 cities. We are quite proud of the financial

products we are able to offer in comparison to national banks and wish to remain competitive.

Why have Korean banks decided to move to Tianjin?

Our bank was looking to expand outside of Korea and noticed the rapid development of China. This was one of the major factors in determining to expand our branches to impact the Chinese market. The process started with communication between Beijing and Seoul. Woori was the first financial holding group in Korea (2001). We wish to bring Korean style banking and experiences to the Chinese market and at the same time offer services similar to Chinese banks to develop a customer base familiar to the Chinese market. We also wish to provide the conveniences that Korean customers are accustomed to back home. Our goal is to make an impact in allowing customers to see the difference between the banking environments they are used to in China and the banking environment in Korea. We want to grow with our customers and develop in China.

What is the greatest challenge to operating a bank in China?

After opening here in Tianjin, we had to find a way to attract customers both foreign and local. This was quite a challenge for us. It doesn't matter whether it is in China or Korea, you must find a way to offer the appropriate service. An example is in Korea customer service and attitudes toward customers are very important. However, the expectations of customer service are different in various markets. We must meet the challenge of satisfying our foreign customers' requirements and our





Chinese customers' requirements while continuing to develop.

What banking products do you foresee customers needing in the future?

As banking and financial products are crossing boundaries and loosening restrictions, the products offered by banks will become comparable. In the future the services and not the products will be what differentiate financial institutions. Two simple examples are mannerisms and convenience. I believe customers will be looking for which institutions have the best services and inclusive products. Customers typically see end results such as higher interest rates and rates of returns on savings and investments that make banks attractive to them. We hope to create an environment similar to Korea with attractive end results, but with Chinese characteristics and conditions.

What role do ethics play in banking and how is this incorporated in your bank?

Our bank originally has official policies that value all of our customers. We have a saying that our day and the customer's day is one in the same. If our customers are not happy with our service, our financial products, or protection of their confidentiality then our bank can not develop. The fundamental principle

is that a bank's customer must have trust and confidence in where their financial services are provided. Integrity builds solid financial order. New customers will seek these two factors (trust and confidence) and will tell others about the institution if it does these things well. You can see in our institution's materials, there is a section devoted to just explaining integrity.

In 2004, Woori Bank was named Bank of the Year in Korea. What makes Woori Bank different from other banks?

As I said before, at our bank we work to have mutual integrity with our clientele. Our bank considers integrity part of the cornerstone to development. It is important to make the customers feel stirred by their encounter with your business. We try to make the customer feel moved to want to develop a relationship with us.

What makes online banking such a valuable tool for customers, and how does Woori plan to implement this system in a market that is not accustomed to using such technology?

Most of our customers today consist of families who work during the day and don't have a lot of time to come to the bank during the business hours. This is why we offer a wide range of services available to our customers on-line. Customers are in search of convenience. We have brought this service to our customers in China with the hopes of adding to the development of the finance industry here.

One important thing to mention is that many of our Chinese customers

don't entirely trust the protection of their account and its information on the Internet. In Korea, this situation does not exist. To solve this problem we can use the example of money transfers. If you go to a national bank this process may need several forms, a wide range of procedures, and in the eyes of the customer a long time to finish the transaction. When customers see the speed and accuracy of on-line banking it can help bring confidence in the system.

Woori has achieved "World Best AAA standard of service". How does having staff in Tianjin present opportunity and challenge to upholding this standard?

There is no difference. Everyday we begin our day with staff training and development to ensure that our standards are communicated to our workers at all levels. We make sure our staff is well groomed, well mannered, and well informed. We instruct our staff about integrity, professionalism, devotion and empathy toward the customer, and strategy daily. In addition, if any customer has any aspect of their experience they are not satisfied with, we must think of a way to resolve this problem. It is the only way to develop successfully. Here in China, many of our customers have no experience with the Korean style of customer service so they don't know what to expect. We want them to enjoy their experience here and continue to bring other customers to our bank to enjoy our products and services.

What are some goals you would like to accomplish in the next couple years personally and for your bank branch?

I wish to develop this bank and myself to be equivalent to the growth and development of China. I would like to see our bank continue to develop into one of the largest banks with the most to offer customers. This is my goal. ☐

THE WESTIN DIFFERENCE

Dialogue with Sunny Heng, General Manager, The Westin Tianjin

The Westin Tianjin at 101 Nanjing Road will open at the end of 2009. It will be part of a mixed use complex featuring hotel, residences, office space and retail shopping strategically located in the central business district and in close proximity to the Wu Da Dao historical area. The hotel has a total of 1,250sqm of meeting and function space, a fully equipped business centre, and wireless technology in all meeting rooms and public spaces.

The Westin Tianjin will be the first Westin property located in Tianjin.

Sunny Heng, the Westin Tianjin's General Manager, took time out from managing the pre-opening process to share his experience in the hotel industry and talk about what it is like gearing up for the opening of a five-star hotel.

How did you come to be General Manager of the Westin Tianjin?

In high school, I worked part-time at one of the five-star international hotels in Kuala Lumpur. As a result of that experience, I became more interested in the hotel industry and discovered my love for the hotel life.

After graduation, I worked for four Starwood properties in Malaysia. Then I arrived in China and began working as the general manager of the Sheraton Tianjin. Now, after working more than 8 years in China, I have been assigned the general manager of the Westin Tianjin.

What is the most distinctive feature of your hotel? What best describes its personality?

We offer a personalized experience called "The Westin Difference". From the time you walk into the Westin, you'll discover an atmosphere that





captures the senses from the scent of white tea lightly perfuming the air to the sound of local music drifting through the lobby.

We also offer our signature Westin Heavenly Bed, billowy down blankets, five plush pillows and a sumptuous pillow-top mattress so guests can enjoy a tranquil night's sleep. Finally, we have the Starwood Preferred Guests (SPG) which allows members exclusive benefits, flexible reward redemption policies and personal service.

Who are your target customers and what strategies will you use to attract them?

Because of our key location in the business district, we focus on corporations and business people as our major target market. This includes foreign and Chinese enterprises that conduct business in Tianjin. For people traveling on business, we try to create a memorable experience. To accomplish this, we offer a fully-equipped health club, indoor heated pool, and Westin heavenly spa facilities with a wide range of wellness treatments to help them recharge and renew both body and mind.

The Tianjin market is always as important as other markets. To bring local guests a brand new Westin experience – inspired by our address, 101 Nanjing Road – every food and beverage during a promotional period will be sold at 10.1 or 101 RMB. We invite guests to elevate their senses and experience the definition of a premium hotel.

What are your daily responsibilities?

My job is to make sure guests are comfortable and feel rejuvenated. Regarding financials, I am responsible for ensuring that the hotel is creating a sufficient return on investment. More importantly, taking care of our associates and providing them space and opportunity to grow is one of the

key sections of my daily job. I also have to make sure that the company is socially responsible by providing a benefit to and making a positive impact on the community.

What is your favorite part about being general manager of a hotel?

I enjoy meeting people and seeing smiles on satisfied customer's faces. I also like helping associates reach their potential. When I have the opportunity to witness the progression and development of my associates in their career then I'm happy.

What is the most challenging aspect of managing a hotel?

Considering that the hotel industry in Tianjin is growing at such a rapid rate, the biggest challenge is maintaining a sufficient amount of talent to ensure things run smoothly. That is why we scout young, eager hotel management students and equip them with the skills for the future.

What's the most interesting thing that's ever happened to you while on duty?

In my position, I have the opportunity to meet many high profile leaders and celebrities including the former prime minister of China, the current prime minister and king of Malaysia, Muhammad Ali, as well as some of the NBA stars. I am very fortunate to have this opportunity.

What makes a good hotel General Manager?

Being a good listener is very important because the role of hotel general manager requires listening and accessing issues at all levels. Good listening allows the person to participate and become involved as well as show concern for the matter. After listening, you are able to make a more informed decision. Secondly, being a general manager requires passion and a love for the hotel industry.



The biggest challenge is maintaining a sufficient amount of talent to ensure things run smoothly.

How is Westin engaged in the community?

Westin is involved in various business and community organizations to help build a connection with the community and to gain an understanding regarding the current and future development in Tianjin. We will in turn assist the community by hosting various charity and community events both in and outside of the hotel.

What is the most important department of the hotel, and why?

Every department is equally important, which is illustrated by our company structure. We have the same service culture, values and direction. In order to achieve our goals, it requires the support of every department. This means that every associate is actively participating in creating a positive culture and work environment.



What is the Westin's method for training employees?

At Westin, we want to create a new generation of hotel industry professionals for the city of Tianjin. Our goal is to develop and create a career path for them. That is why Starwood created the "Mentor and Mentee program". This program links up a senior manager with an associate with the goal of providing leadership to associates to in turn develop them into leaders. The mentor provides advice and helps the mentee with any issues by providing guidance. The mentee can even go to another property and see how the other property does things. Both parties are able to learn from one another.

For the past three months, we have had 10 trainers from all over the world come to talk with the new staff. This includes brand training, Starwood care for the customer and community, how

to listen and talk, and how to anticipate customer needs. At Starwood we are very particular about implementing a timeline to develop and advance an employee to a higher level.

What are some of your current goals and how do you plan on achieving them?

My biggest priority as of right now is opening the hotel on time and on brand. Westin is a premium brand with a very distinctive feel so we must open a hotel that has the Westin feel and atmosphere. Being the first Westin in Tianjin, there are high expectations and standards we must meet. We have to be ready to meet customer needs and also earn a healthy return on investment. Eventually, we would like to make Westin number one in the Tianjin market and set the trend for the other Starwood properties scheduled to open within a few years.

If you weren't working in the hotel industry, what other job would you like to do?

I have been working in the hotel industry for so long that honestly I don't know what else I'd be doing. I have been a Starwood guy most of my life. But if I had to pick, maybe I would take up more golf or deep-sea fishing.

Any additional comments you'd like to share with *Business Tianjin* readers?

Business Tianjin is an excellent business magazine that provides educational information from business leaders and the latest development news in Tianjin and the surrounding areas. I really encourage more people to read it. All the readers of *Business Tianjin* are most welcome to experience The Westin Tianjin after we open the door. ☐

FROM POINT A TO B

TAKING ADVANTAGE OF LOGISTIC OPPORTUNITIES IN TIANJIN

An established port, ever-expanding air freight infrastructure, as well as government support has put Tianjin on the map as a chief logistics center in China. Combining an international logistics hub with a major manufacturing base has resulted in large volumes of international trade as well as a massive accumulation of foreign investment. In recent years, some of the biggest international retail businesses, such as Wal-Mart and Carrefour, have set up logistics distribution centers in Tianjin.

Through its seaport, a container shipped out of Tianjin can reach most areas of the world. Tianjin also has a well-connected railroad and highway system, in addition to the Binhai International Airport adjacent to the logistic industrial zone. These infrastructure advantages create many opportunities for the express mail, trucking, logistic and fulfillment businesses.

The central government has identified logistics as a key growth area for the city, and strongly supports municipal plans to develop the Binhai New Area and enhance the city's logistics infrastructure.


With the Tianjin Port – the largest in northern China – poised to grow its cargo throughput over the next few years, the city's logistics market is set to thrive, which in turn boosts the demand for logistics properties. Rapid increase of freight and passenger traffic is a result of the Airport Logistics Park, the Airport Processing Park and the Airport Civil Aviation Industrial Park, where the Airbus A230 manufacturing facility is located.

Logistics and Free Trade Zones

Local companies can take advantage of Tianjin's numerous logistics and free trade zones. Free Trade Zones (FTZ) are special zones usually located near ports and are considered to lie outside China's customs territory, thus making it possible to import goods, raw materials or components duty-free. The goods can be stored or processed before entering the Chinese market or being exported again.

The Airport Logistics Zone, located in the airfreight area of the airport, hosts airfreight logistics companies that engage in sorting, warehousing, distribution,





processing and more. Companies in this zone enjoy the same conditions as those in the Tianjin Port FTZ.

Additional prospects exist for those who set-up a processing plant in bonded areas in the Bohai Bay area because land and labor remain cheaper there than in the Pearl River and Yangtze River Deltas.

Current Status

Tianjin's logistics industry has not completely evaded the financial crisis, which has caused China's total logistics output value to slip 0.8% year on year according to the China Logistics Information Center.

Tianjin Port Development Holdings Ltd, a logistics service provider, announced that its net losses amounted to 15.9 million HKD in the first half of this year, compared with the net profit of 140.7 million HKD in the same period of last year. The company attributed the losses to waning market demand and declining charges for cargo handling.

Challenges

Challenges have arisen for most Tianjin logistics companies including freight forwarders. The Tianjin logistics market is "a survival of the

fittest," describes Brian Liu, Overseas Business Manger at Tianjin Long-Sheng Logistic Company. Although Tianjin's port is the third largest in China (by volume), the number one port in Shanghai does four times the amount of volume with relatively the same amount of freight forwarders, thus intensifying competition. Mr. Liu believes that freight forwarders who are able to offer more comprehensive services will be the only ones who survive this heated battle.

Some local companies insist that their biggest challenge is related

Opportunities abound: 76.9% of enterprises are without a single logistics specialist

to obtaining accurate and timely answers related to forecasts from carriers. "The carrier often thinks it's a waste of time to provide such information on an on-going basis. However, this information greatly affects our decision making," says Francesco Masoni, Plant Manager for Tianjin Sediver.

Others insist that local logistics companies are still well behind their

technological abilities in relation to what customers need. "I wish that more local logistics companies would invest in software and information exchange platform to improve their inventory control and package tracking ability for customers," says Qiang Wu, CEO of Tianjin Newtrans Import & Export Company, Ltd.

Opportunities

Despite the current situation, there are still opportunities for local businesses and logistics companies. "Now is the perfect time to purchase a stake in a local company at a significant discount because many smaller forwarders are in desperate need of capital. Acquiring stake in a local logistics firm can be a quick way of obtaining crucial information about the Tianjin market," says Mr. Liu.

For freight forwarders, opportunities also exist in offering domestic track services from inland manufacturers to the port, supplemental services like dangerous and hazardous product inspection, and exploring Korean and Japanese markets. US based Vanguard Logistics Services, having mastered domestic track services in the US, currently controls 70% of exports from that region.



For established companies looking to reduce logistics costs, Mr. Masoni suggests “standardizing packaging to the container size in order to maximize the number of items that can be shipped at one time. Also, avoid intermediaries and try to contact big carriers directly.”

Mr. Wu suggests that the government simplify the importation process to help companies reduce costs, save time and human resources, and attract more importing business to Tianjin which would in turn gener-

ate more tax income and employment.

Abundant opportunities are also available for logistics experts as the logistics industry is in dire need of their specialization. A recent study published in the International Journal of Business and Management shows that Tianjin has more than 20,000 logistics enterprises. The ratio between specialized logistics workers and the total number of staff here is 1:20; in 51% of logistics enterprises, the proportion of technical staff is be-

low 20% and 76.9% of enterprises are without a single logistics specialist. Recent logistics graduates can cash in and take their pick of one of the many available higher paying positions.

Technology

Placing technology as their key area for improvement, many local companies have begun utilizing the latest logistics technology. Local freight forwarders, for example, have begun placing GPS and CCD cameras inside freight containers. Customers can log into a secure website to



monitor the location and security of their shipments.

To improve efficiency, the local government has begun utilizing electronic data interchange (EDI) devices that have led to a quicker and smoother process of the check-in and transportation of goods.

Mr. Masoni describes his company's attempts to upgrade their technology in order to stay competitive. "Currently, we have an enterprise resource planning ERP (SAP) system

in place to manage our logistic flows and we will try to implement a bar code system in the near future."

How to Start

For those looking to start their own freight forwarder business, Mr. Liu recommends first finding someone who is knowledgeable about the local market, since Tianjin's market varies greatly from other areas.

Regarding new businesses in Tianjin, Mr. Masoni offers the following advice. Set up a series of objectives using bal-

ance scorecards to assess your logistics performance. The following are the most commonly used logistics metrics:

- Response time
- Document delivery time
- Overall transportation costs

Tips from Mr. Wu include selecting a good location and setting up a network with local trucking, import/export companies and other necessary channels. Bring in a mature technology and management team and be aggressive in marketing.

For supply chain managers, Flora Zhang, Operations Manager for Fuda Purui Intertrans, suggests to first build a mature system, then engage local professionals to manage it.

The Future

With the exception of a few minor obstacles, Tianjin's logistics future looks bright. The Tianjin government has more plans in store for the local logistics market, including building the Binhai Area into an international shipping centre to serve northern China and Asia's north-east, west, and central areas by 2015, reported Xinhua.

By then, Tianjin Port's waterway classification will hit 300,000 tonnes with a cargo handling capacity and container throughput topping 550 million tonnes and 17 million TEUs, respectively, according to a new plan of the city.

To achieve the ambitious goal, the Binhai Area vows to accelerate the construction of port infrastructure, logistics network, service system, and the oil tanker sector.

Tianjin is also looking forward to the completion of Nangang Industrial Zone, an industrial complex that the government plans to attract world

leading players in heavy and chemical industry fields. The total investment is estimated to be 800 billion CNY with industrial value added hitting 350 billion CNY. According to the government plan, Nangang Industrial Zone will comprise Terminal Storage & Modern Logistics Park, Modern Petrochemical Industry Park, Equipment Manufacture Park, Recycling Economic Utility Park, and focus on the development of petrochemicals, metallurgy & steel, equipment manufacturing and port logistics. The new industrial zone will be built in three phases and is expected to be completed in 2020.

Resources

For more information, the following organizations can assist you with your logistics' needs.

The Tianjin Port Free Trade Zone was established in May 1991 with a development area of approximately 5 square kilometers. Integrating the four major sectors of international trade – logistics, near-harbor processing, manufacturing and exhibition – the bonded zone is an important economic zone and the biggest of its kind in northern China. It enjoys preferential customs, taxation and foreign exchange policies.

Address: No. 1 Tongda Square, Tianjin Port Free Trade Zone, Tianjin, 300461
Tel: +86 22 2576 3849
Fax: +86 22 2576 3815
Website: www.tjftz.gov.cn

Tianjin Export Processing Zone is one of the first 15 export processing zones approved by the State Council on 27 April 2000. This is a special enclosed zone where the Customs conduct 24-hour administration on commodities transported into and out of the zone and relevant places. The central government granted this special economic zone preferential policies to attract enterprises in the business of processing and trade to invest in the zone.

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Website: <http://en.investteda.org/aboutteda/sections/exportzone/default.htm>

Websites

<http://en.investteda.org/> Tianjin Economic-technology Development Area, English version available





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FREE TRADE ZONE CHARACTER AND LEGAL ADVANTAGES

for transportation and logistics purposes in Tianjin (Part II)



Diego D'Alma



Robbie Chen

by attorneys
Diego D'Alma and
Robbie Chen
Garrigues Shanghai

Preferential Financial and Tax Policies in TBNA

In the Outline of the 11th Five-Year Plan for the Development of National Economy and Society in the People's Republic of China, which was approved in 2006, the development and opening of Tianjin Binhai New Area (TBNA) was highlighted. As a result, enterprises within TBNA are entitled to the preferential tax treatments of the state level. In terms of the Enterprise Income Tax (EIT), the Ministry of Finance and State Administration of Taxation (SAT) jointly issued the *Notice of the Ministry of Finance and the State Administration of Taxation on the Relevant Preferential Enterprise Income Tax Policies for Supporting the Development of Binhai New Area of Tianjin* (Caishui [2006] No. 130), stipulating a series of preferential EIT treatments for enterprises located in TBNA:

- ▶ The depreciation period for fixed assets (excluding houses and buildings) of all the enterprises located in TBNA may be shortened for no more than the prescribed period according to the EIT law;
- ▶ An enterprise may decide on the depreciation period within the above period. Once decided, the depreciation period should not be changed in the following years; and
- ▶ An enterprise may also, according to the requirements for its production and business operation, apply an accelerated depreciation method for its fixed assets. Once such method is selected, it cannot be changed for the following years;
- ▶ For intangible assets purchased or invested by the enterprises in TBNA, the amortization period may be shortened to no less than 40% of the prescribed period.



At the local level, the Tianjin government has also issued policies to support and encourage the development of enterprises within TBNA. In 2006, the Finance Bureau, Development and Reform Committee and local Tax Bureau of Tianjin jointly issued the Preferential Policies of Tianjin on Promoting the Development of Modern Service Industries (Preferential Policies) and its Implementation Rules, providing detailed preferential financial and tax treatments for modern service industries such as finance, logistics and agency services. Large-scale logistics enterprises newly incorporated in TBNA which are engaged in allocation, distribution, purchasing, packaging, futures settlement warehouse, warehousing, transportation and logistics service may apply for the financial and tax preferential treatments as

stipulated in the Preferential Policies. The following conditions have to be met to qualify for the Preferential Policies:

- The registered capital is more than 100 million CNY;
- The equity interests held by the investors outside TBNA shall be no less than 50%;
- The warehouse space owned by the warehousing enterprises shall be not less than 20,000 square meters.

The following chart will indicate the specific finance and tax preferences for different types of enterprises that meet the above-mentioned conditions:

As mentioned last month, TBNA consists of special areas such as Tianjin Port Bonded Zone and the multi-functional zones such as the domestic largest Dongjiang Bonded

Port Area as well as the High-tech Zone, Bonded Logistics Park, Export Processing Free Trade Zone. It also includes Tianjin Economic and Technological Development Area (TEDA). The preferential financial and tax policies applicable to TBNA are also applicable to the enterprises located in the aforementioned functional zones, though these functional zones have other tailored preferential policies that are only applicable in the respective regions.

Tianjin Port Bonded Zone

Tianjin Port Bonded Zone was approved to be set up in 1991 by the State Council. The Tianjin Port Bonded Zone is the largest free trade zone in northern China as well as the only free trade zone in northern and northwestern China. Tianjin

Type of Enterprise	Business Tax (BT)	EIT	Finance Subsidies	Other Preference
Large-scale logistics enterprises newly incorporated in TBNA which engage in allocation, distribution, purchase, packaging and the futures settlement warehouse	From the starting year, BT attributable to the local finance authority will be fully refunded for the first two years and a 50% refund is available for the following three years.	From the first profit-making year, the local finance authority will fully refund the EIT which is attributable to the local government in the first two years, and a 50% refund is available for the following three years.	N/A	N/A
Large-scale warehousing logistics enterprises newly incorporated in TBNA	From the starting year, BT attributable to the local financial authority will be fully refunded for the first year and a 50% refund is available for the following two years.	From the first profit-making year, the local financial authority will fully refund the EIT which is attributable to the local government in the first year, and a 50% refund is available for the following two years.	A subsidy equal to 20% of the interests of the loans that are for the investment on the equipment and facilities specially used for warehousing will be provided. The accumulated subsidy amount will not exceed 1 million CNY.	N/A
Large-scale enterprises engaging in logistics services newly incorporated in TBNA	From the starting year, BT attributable to the local financial authority will be 50% refunded for the first three years.	From the profit-making year, the local finance authority will return half of the enterprise income taxes that are enjoyed by the local government in the first three years.	N/A	N/A
Large-scale transportation enterprises newly incorporated in TBNA	(same as above)	(same as above)	A subsidy equal to 20% of the interests of the loans that are for the investment on the equipment and facilities specially used for transportation will be provided. The accumulated subsidy amount will not exceed 1 million CNY.	The method of accelerated depreciation for EIT purposes may be adopted for the equipment that is specially used for transportation.

Airport Industrial Park and Tianjin Airport International Logistics Zone are the extended areas of Tianjin Port Bonded Zone. The three areas all belong to TBNA, facing to northeast Asia and connecting with 13 provinces and municipalities. China's bonded zones (also known as free trade zones) are similar to free trade zones or foreign trade zones in other parts of the world. The bonded zones are closed economic and trade areas in which special administration procedures are introduced to facilitate international trade. Like other bonded zones in China, one of the major features of Tianjin Port Bonded Zone is that goods (except prohibited or specially regulated goods) can move freely between it and foreign territories without customs duty, taxes, quotas, licenses, or regular customs supervision procedures. The products manufactured by the enterprises in the bonded zone sold overseas or be-

tween enterprises in the bonded area will be exempt from Value Added Tax (VAT) and consumption tax.

Tianjin Port Bonded Zone also has its unique preferential treatments. In the *Management Measures of the Management Committee of Tianjin Port Bonded Zone on the Enterprise Development Fund* issued on 2004, it is stated that Tianjin Port Bonded Zone will arrange a special fund that amounts to no more than 30% of the discretionary finance fund as the Enterprise Development Fund, which will be used to support the enterprises in certain industries. In terms of logistics, independent warehousing logistics enterprises registered in Tianjin Port Bonded Zone and its extended areas with an operation term of over 10 years in their business license may enjoy a subsidy of 2.5% of its revenues and 12% of its total profits in the first two years.

For the following six years, a subsidy of 2.5% of its total profits will be provided.

Dongjiang Bonded Port Area

The establishment of Dongjiang Bonded Port Area of Tianjin was approved by the State Council in 2006. It is stipulated in the approval reply of the State Council that the functions, taxes and foreign exchanges shall be carried out in accordance with the *Approval Reply of the State Council on the Establishment of Yangshan Bonded Port Area* (Guohan [2005] No. 54). In fact, the preferential tax policies of Dongjiang Bonded Port Area of Tianjin are similar to those in the export processing zones, which include that:

- ▶ Commodities imported into the bonded port area will be exempt from customs duty and other taxes;
- ▶ Commodities exported from the bonded port area will be exempt



The Standards for the Verification of the Logistics Enterprises of Three Categories			
Appraisal Index	Transportation	Warehousing	Comprehensive Category
Annual Freight Operation Revenues	≥ 10 Million CNY	≥ 5 Million CNY	≥ 8 Million CNY
Self-owned/rented Wagons (or total deadweight)	≥ 80 (self-owned)/(or ≥ 400 Ton)	N/A	≥ 200 Ton
Self-owned Warehousing Area	N/A	≥ 10000m ²	≥ 3000m ²
Total Assets	≥ 8 Million CNY		≥ 6 Million CNY
Assets Liabilities Ratio	≤ 70%		
Electronic Documents Management	≥ 70%		
Quality Management	Pass the Authentication of ISO9001-2000		
Middle and senior management personnel	More than 60% of the middle and senior management personnel academic certificates at or above the junior college level or the logistician qualifications		
Network System	Network management of all the logistics operation information		

from export customs duty;

► The products manufactured within the bonded port area and sold in the bonded port area or exported will not be subject to VAT and consumption tax;

► Commodities sold between the enterprises in the bonded port area will not be subject to VAT and consumption tax;

► Transporting the domestic commodities into the bonded port area (hence, a transport within Mainland China) will be deemed as export and will be entitled to export VAT refund.

Bonded Logistics Park

Bonded Logistics Park of Tianjin is a special customs supervision area that is a part of Tianjin Port Bonded Zone. Hence, the tax policies of Tianjin Port Bonded Zone mentioned above are also applicable to Bonded Logistics Park of Tianjin. In terms of tax treatments, the policies applicable to export processing zones will also be applicable to Bonded Logistics Park of Tianjin. One difference between Bonded Logistics Park and export processing zones is that Bonded Logistics Park


will mainly develop the warehousing and logistics industries and processing trade (e.g. processing, face-lifting, dismantlement) and other activities that have nothing to do with the logistics zone are forbidden in the Bonded Logistics Park.

TEDA

In accordance with the *Interim Measures of TEDA on Promoting the Development of Modern Service Industries* and its Implementation Rules, logistics enterprises, such as those engaged in transportation, warehousing and comprehensive categories, will be granted certain support and assistance within a 5-year period after relevant authorities' approval. However, the specific contents of such support and assistance remain unclear in the aforementioned policies. The Implementation Rules clarify the standards for the verification of the logistics enterprises of three categories as provided in the aforementioned interim measures:

As mentioned above, a series of preferential EIT treatments for enterprises located in TBNA have been

fixed by the Ministry of Finance and SAT in the form of a circular. At the local level, preferential policies are also available to attract investments in Tianjin, especially in TBNA.

Considering the good transport conditions of Tianjin, investors may consider establishing subsidiaries that are engaged in allocation, distribution, purchasing, packaging, warehousing, transportation and logistics service in Tianjin. The various functional zones of Tianjin in which special supervision policies are applied are also convenient and efficient locations to conduct business transactions such as processing and carrying trade, international transit, distribution and purchasing. 

Garrigues has over 13 years of experience in advising companies in their investments in China. The team of experienced Western and Chinese professionals at Garrigues Shanghai provides legal advice to foreign companies on a wide range of issues such as incorporation of companies and negotiation of joint ventures, commercial contracting, M&A, tax, real estate, employment, intellectual property, arbitration and infrastructures, as well as to Chinese companies with investments abroad.





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DECEMBER CHINESE ECONOMY REPORT

By David Kwon

Chinese RMB

Beijing wants to let the RMB move more freely but very gradually

At the top of the agenda at Asia-Pacific Economic Cooperation (APEC) summit was the state of the global economic recovery and the issue of when stimulus measures should be withdrawn. Officials also addressed trade and economic protectionism amid growing scepticism in Asia and among some US business leaders that the Obama administration remains committed to free trade.

Foreign exchange was in the spotlight as well: the US reiterated its support for a strong dollar and a top Chinese central banker said that Beijing wants to let the RMB move more freely but that any change will be very gradual, according to a Dow Jones report on 14 November. In their joint statement, finance ministers called for “monetary policies consistent with price stability in the context of market-oriented exchange rates that reflect underlying economic fundamentals.” On 9 November, the People’s Bank of China stated, “Foreign-exchange policy will take into account global capital flows and changes in major currencies.” The Chinese economy expanded by 8.95% in the third quarter from a year earlier.

“There has been a subtle message sent that as China’s economy starts to recover, it’s probably appropriate for the PBOC to move back to a managed float,” said Stephen Roach, chairman of Morgan Stanley Asia in Hong Kong, in an interview with Bloomberg. A shift may not be imminent and wouldn’t reach the 15-20% that some US lawmakers have demanded, he said.

China’s trade surplus will probably be half last year’s level



South Korea’s won gained 8% against the yuan in the past six months. Japan’s yen has risen 6%, while India’s rupee gained 6% and the Thai baht 4%.

at 200 billion USD, which means less pressure on the RMB to appreciate, said Liu Yuhui, director of the Center for Chinese Economic Evaluation in Beijing at the Chinese Academy of Social Sciences, which advises the government on policy. He asked, “as global trade is still shrinking, which government would prefer a stronger currency?” He further noted, “Most calls for a stronger RMB now come from Europe and other emerging-market countries. Pressure from these countries alone isn’t strong enough. The US doesn’t want a stronger RMB because that would cause a collapse in the dollar in the short term.”

“The Americans have very little bargaining power at the moment,” said Kenneth Rogoff, a professor at Harvard University and a former IMF chief economist. “This is going to end when the Chinese decide they don’t want it any more, they want to have a more domestically oriented growth strategy.”

Asian nations may also be reluctant to criticise

China’s 4-trillion-RMB (586 billion USD) stimulus plan has sheltered other Asian economies from recession. For example, Chinese demand for minerals boosted the Australian economy enough to make it the first G20 country to raise interest rates. Nevertheless, Asian companies say their governments should take a tougher line. “Southeast Asia is at a competitive disadvantage if the RMB is linked to the declining dollar,” said Richard Han, CEO at Hana Microelectronics, which competes against Chinese companies. On the other hand, said Han, who also has operations in China, a rising RMB would further erode any advantage Chinese companies

have over rivals in Southeast Asian nations. “China is becoming less and less competitive to Thailand,” he said. Xinhua reported on 14 November that before the Chinese government switched the RMB from the USD peg to a basket of currencies in July 2005, the greenback had the Chinese nickname, “meijin”(beautiful gold), as acquiring dollars was like prospecting for gold. Zhu says he is still in the “gold-digging army”, but the pressure to remain competitive is mounting. Exporters find their goods more expensive due to RMB appreciation and the impact of the economic crisis on global monetary systems, the US dollar in particular.

China's fixed-rate policy is major hurdle for global imbalance

China's fixed-rate policy has prompted central banks in India, South Korea, Thailand and Taiwan to accelerate USD purchases to curb currency appreciation. “Asian companies say Chinese rivals have an unfair advantage because of the RMB-USD link,” reported Bloomberg reported on 13 November. The USD has declined 14% in the past year against the currencies of six major trading partners.

South Korea's won gained 8% against the RMB in the past

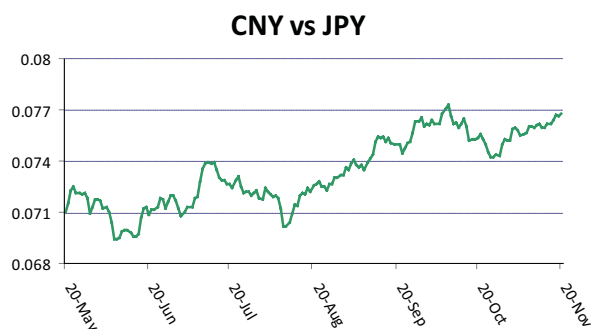
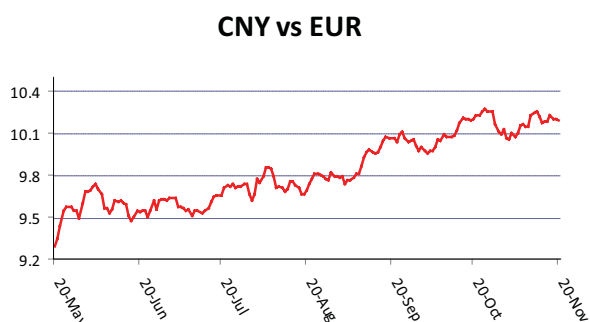
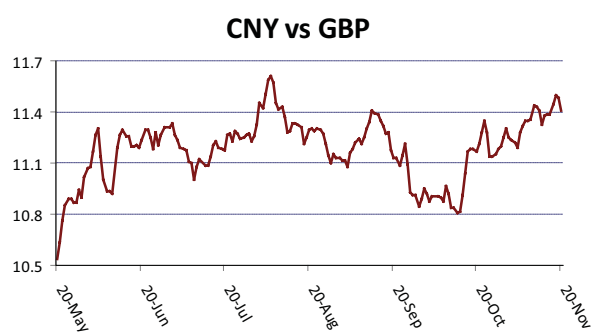
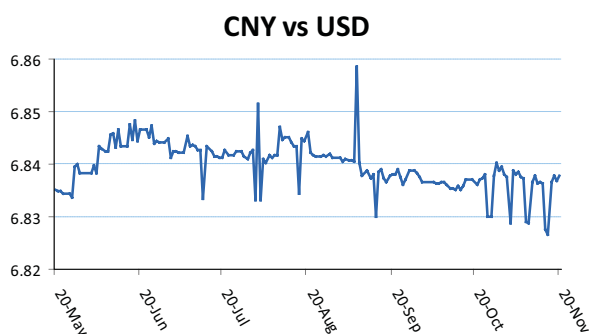
six months. Japan's yen has risen 6%, while India's rupee gained 6% and the Thai baht 4%.

Resolving imbalances

The first method for resolving imbalances, announced recently, is the IMF's regional economic outlook report published on 1 November. The report proposes that the Chinese government strengthen corporate financing options so that companies no longer need to hang on to earnings, while beefing up corporate governance standards to ensure a better dividend payout. The IMF estimates that raising emerging Asia's financial market development and corporate governance standards to rich-world levels would lower the region's corporate savings by 7% of GDP, wiping out the savings glut and going a long way towards rebalancing the world economy.

Forcing State-owned enterprises (SOEs) and other large corporations to “disgorge their profits and return them to shareholders, including the government” is one of the most robust mechanisms, says Michael Pettis, Professor at Peking University's Guanghua School of

Six-month CNY trends



Data source: Oanda.com interbank rate



Management. Pettis feels, however, that it is a little more complicated than that. “SOE profits are not the result of their value creation but are various subsidies delivered from the household sector,” he states. “Without subsidized and controlled interest rates, even ignoring the other subsidies, the most important of which may be the currency undervaluation, SOE profits in the aggregate would be negative.”

Pettis argues that because SOE profits are simply part of the transfer from household income to the state sector, and the most efficient way to return the money to households is to raise deposit and lending rates rather than dividend them back to shareholders. The state may spend it more wisely than the SOEs, “but unless that money directly or indirectly was sent back to the household sector, perhaps by paying for health care or lower taxes, it doesn’t really address the fundamental problem,” he says. If it goes into state-favored investment projects, there will have been no rebalancing. Chinese households need to receive a larger share of national income, or their consumption growth will always lag growth in production and high savings rates will persist.

The second method to resolve the imbalance was announced by the emerging-Asia economics team at Barclays Capital. In a report also published on 1 November, the team argues that the way to eliminate the region’s excess savings is not for Asian countries to save less but for them to invest more. Barclays analysts argue that Asia’s problem is not low consumption.

Across much of the region, with the exception of China, household consumption ratios are similar to those in the European Union. Instead, the source of the glut is the low level of investment, which has declined since the Asian crisis.

Given Asia’s heavy need for infrastructure, Barclays recommends that governments use the region’s excess savings to ramp up investment in order to promote future economic development. That certainly appears to be China’s preferred solution. The problem lies in ensuring that investment is channelled into productive projects rather than misallocated to building excess capacity. Barclays’ answer is to finance more projects with private, rather than government, capital. That, however, would need financial reform and stronger governance in order to work.

Pettis argues that China does not need much more investment. Lessons learned from the overinvestment crises of the 19th and early 20th centuries and perhaps Japan in the 1980s are that increased investment is not always a good solution to economic problems. China entered the crisis with the highest investment rate in its history, and probably also one of the highest rates of misallocation of investment in recent times, and then grew it sharply and quickly.

Although there is no question that much of the world probably invests too little (e.g. the US), the idea that there is infinite scope for additional investment is simply not true. And so much of China’s investment is

already non-viable: its recent, massive infrastructure investment provides relatively little marginal benefit. Significantly increasing investment may not only prove excessively ineffective, but by not repaying the investment it may reduce future consumption, and it is consumption growth that powers economies over the long term.

Barclays Capital argues that for true rebalancing to occur in China, Chinese households need to attain a greater share of the profits generated by the Chinese companies for whom they work. Once they have a substantially bigger slice of the profit made by China's economy, the people will be able to spend more.

These six areas must be corrected for Chinese households to attain a higher level of income:

1. An undervalued currency: it reduces real household wages by raising the cost of imports while subsidizing producers in the tradable goods sector.
2. Excessively low interest rates: it forces households, who are mostly depositors, to subsidize the costs to borrowers, who are mostly manufacturers and include very few households, service industry companies or other net consumers.
3. A large spread between the deposit rate and the lending rate: it forces households to pay for the recapitalization of banks suffering from non-performing loans made to large manufacturers and State-owned enterprises.
4. Sluggish wage growth: perhaps caused in part by restrictions on the ability of workers to organize, but it directly subsidizes employers at the cost of households.
5. Unravelling social safety nets and weak environmental restrictions: they effectively allow corporations to pass on the social cost to workers and households.
6. Other direct manufacturing subsidies: it includes controlled land and energy prices, which are also indirectly paid for by households.

Chinese Banking Industry

Industrial & Commercial Bank of China Ltd. Chairman Jiang Jianqing said this year's record lending won't lead to an increase in bad debts in 2010, and

predicted loan profitability among Chinese banks will improve.

New loans at China's largest bank will double this year even as credit growth slows in the second half, Jiang told reporters at a briefing in Singapore on 13 November. ICBC, the world's most profitable bank, extended a record 1.01 trillion RMB (146 billion USD) of new credit in the first nine months as it helped finance China's stimulus plan. The bank made 33 billion RMB of new loans in October and expects to maintain similar levels in November and December, Vice President Niu Ximing said on 5 November.

Jiang explained the reason is that the Chinese economy is recovering; Chinese banks are slowing lending, meaning loan growth rates in the second half will be slower than in the first half. ICBC, Bank of China Ltd. and China Construction Bank Corp., the nation's three largest banks, reported Q3 profit that beat analysts' estimates, buoyed by the loan surge and lower provisions for potential losses on loans and investments.

Asset quality has improved at all three banks this year, leading to less soured debt and provision charges. ICBC's bad loans declined to 93.5 billion RMB as of September, accounting for 1.68% of total advances. The ratio fell to 1.63% at Bank of China and 1.57% at Construction Bank.

"The country's credit surge and inflows of cash from investors betting that the RMB will appreciate threaten to create stock and property bubbles," reported Bloomberg on 13 November.

"It is true that prices have been picking up in both the property market and the capital markets in China," Jiang said. "Because we are just moving out of the very deep global economic recession, the prices are picking up, we find over this period of time cannot be defined as a bubble building." Jiang said China should be "very careful whether the further price development will lead to global inflation." ■

LAW ON ADOPTION OF CHINESE CHILDREN BY FOREIGNERS



Simon Bai
Winners Law Firm

What conditions should foreign adopters meet?

1. In accordance with the *Adoption Law of China* (as amended in 1998), the adopters must meet all of the following requirements:

a) Childless.

The adopters have neither biological children, nor any adopted children, nor step-children.

Foreign adopters who have already adopted one child and who wish to adopt a second Chinese child may, in principle, do so only one year after the first adoption by resubmitting adoptive applications and certified materials.

b) Capable of rearing and educating the adoptee.

Adopters should have full civil capacity, and the capacity of rearing and educating the adoptee physically, intellectually, resourcefully and morally as well as the capacity of fulfilling parental obligations to their children.

c) No such diseases as considered medically unfit for adoption.

This mainly refers to mental and infectious disease.

d) 30 years old.

By the time a couple jointly adopts a child, both of them should have already reached the age of 30.

2. When a person with spouse adopts a child, he/she should get consent from the other to adopt the child in concert.

3. When a spouseless male adopts a female child, the age difference between the adopter and the adoptee shall be no less than 40 years.

4. Orphans, disabled children or abandoned infants and children who are raised in the social welfare institutes, and whose biological parents can not be ascertained or found, may be adopted irrespective of the restrictions that the adopter be childless and adopt one child only (requirement a).



Jenny, Kimberly, and Barb, ICCO volunteers often take children out to lunch.



1. This baby girl was born with her legs at 180 degrees and also clubbed feet. The International Committee for Chinese Orphans (ICCO) arranged and paid for her treatment, which is halfway through and the difference is amazing!

2. Jing Jing (age 4) has congenital heart defects. The ICCO has taken her to Beijing for tests and is trying to find surgical help for her overseas.

3. Older kids are in need of adoption. These two beautiful children have manageable special needs and wish for the greatest gift of all: a family.

Homosexual civil partners may not adopt children from China. Legally speaking, the *Marriage Law of China* only recognizes marriage of opposite sex and does not recognize the legality of homosexual families, which are therefore not protected by Chinese laws. *The China Mental Disorder Classification and Diagnosis Standard* classifies homosexuality as a psychiatric disease. In accordance with the principle that adoption shall not violate social ethics as set forth in Article 2 of the *Adoption Law of China*, homosexuals are therefore not allowed to adopt children in China.

As of 2008, only a number of countries have established a cooperative relationship with China in inter-country adoption: the USA, Canada, UK, France, Spain, Italy, Holland, Belgium, Denmark, Norway, Sweden,

Finland, Iceland, Ireland, Australia, New Zealand and Singapore. Only citizens of these countries can adopt children from China.

Procedures to adopt a child

I. According to Article 5 of *Measures for Registration of Adoption of Children by Foreigners in China*, a foreigner who is to adopt a child in China shall, through the government of the country where he or she resides or an adoption organization delegated by the government of said country, convey an application for adoption and submit the adopter's family situation report and related certificates to an adoption organization delegated by the Chinese government (hereinafter referred to as the "Chinese adoption organization").

The adopter's application for adoption, the family situation report and the

certificate stipulated in the preceding paragraph refer to the following documents that are issued by the competent agencies of the country where the adopter resides, and are authenticated by a diplomatic department of the country where the adopter resides or by an agency authorized by said diplomatic department, and authenticated by the embassy or consulate of China stationed in that country:

- an application for inter-country adoption;
- a birth certificate;
- a certificate of marital status;
 - a certificate of profession, income and property condition;
- a certificate of health examination;
- a certificate indicating whether the adopter has ever been subjected to criminal penalty;



These three five-year-olds are full of life and laughter. The boy in the middle is in need of heart surgery before his cleft lip and palate can be corrected.

- a certificate approving the inter-country adoption by the competent authority of the country where the adopter resides;
- A family situation report, including the status of the adopter, the qualification and appropriateness of the adoption, family background, medical history, adoption motive and features suitable for taking care of children.

Foreigners who have continuously lived in China for more than one year for work or study and wish to adopt children in China shall submit the documents stipulated in the preceding paragraph except for the certificate of health examination, and shall also submit certificates indicating such particulars of the adopter as marital status, profession, income or property condition and whether they have ever been subjected to criminal punishment, which are issued by the Chinese units to which they belong, and certificates of health examination issued by medical units at or above the county level.

All the above-mentioned certificates must be produced by the competent body in the resident country and notarized and authenticated by the

embassy or consulate of the People's Republic of China in that country. Usually, adoption application documents prepared and submitted directly by individuals are not acceptable.

II. Registration of Documents and Match

Upon receipt of the aforementioned documents submitted by a foreign government or adoption agencies, the Chinese adoption organization will accept and register the application, provided that all the required documents are complete and valid and the service fees are paid. The Chinese adoption organization will inform the foreign governments or adoption agencies which have forwarded the documents about the registration information of the application. After reviewing the adoption documents, the Chinese adoption organization will, considering the qualified adoptive family's wish, match a suitable child and transfer the information of the adoptee and the person who placed the child for adoption to the foreign governments and adoptive families to seek their opinions.

III. Issuing the Notice of Traveling to China for Adoption

After receiving the signed accept-

ance letter from the foreign government and adoptive family, the Chinese adoption organization will issue the *Notice of Traveling to China for Adoption* to the family through the foreign government or adoption agencies. Meanwhile, the Chinese adoption organization will issue a *Notice of Foreign-related Adoption* to the adoption registration authority in the department of civil affairs of the province where the adoptee resides. When a foreign couple adopts a child in concert, after receiving the *Notice of Traveling to China for Adoption*, both the husband and wife shall, bearing the original copy of the notice, travel to China in person and pay a visit to the department of civil affairs of the province where the adoptee resides to complete the adoption registration formalities. In the case that either of them can not for whatever reason come, a notarized and authenticated power of attorney shall be executed by him or her authorizing the other one to act on his or her behalf.

IV. Adoption Registration

Foreign adoptive families shall fill out the *Registration Application Letter of Foreigners Coming to China for Adoption*, and submit the adoption agreement signed between the adopters and the person placing the child for adoption, together with the original *Notice of Traveling to China for Adoption*, photos and passports. The provincial departments of civil affairs will check the documents, go through registration formalities for eligible adopters, and issue the *Adoption Registration Certificate and Certificate of Conformity of Inter-country Adoption*. The legal adoption relationship is established as of the date of registration. □

金诺律师事务所
Winners Law Firm

One of the biggest full-service firms in Tianjin, WINNERS (金诺律师事务所) provides legal service in Mandarin, English, Japanese, and Korean. WINNERS was named "Tianjin Law Firm of the Year" in 2008 and 2009 by Asia Legal Business, a testimony to our achievement as the market leader in Tianjin.

HOW TO RUN PRODUCTIVE MEETINGS (Part II)



Wolfgang Knüfer

Doctors take continuing medical education. Pilots run simulations on a regular basis. Almost every professional has to keep his tools sharp and get supervision on their proper use. Yet most managers think meetings are just a natural gathering of people; they let the participants play a game with barely any rules, guidelines, defined outcome and structure, or professional preparation, let alone a foolproof control of the outcome.

The meetings “tool” can lead to a frustrated experience if not properly used. We may have some of the sharpest knives in our kitchen, but if we don’t know how to use them properly we may not only not cut the steaks and vegeta-

bles correctly, we may actually cut ourselves. In our last issue we took a look at one of the potentially sharpest tools of a manager: effective meetings. Of course their effectiveness depends on certain conditions, and most of all on a professional preparation.

This month, we will elaborate on the proper preparation necessary to increase the benefit of your meetings:

1. Before the meeting

The most important part of the meeting is what happens before it even starts; the preliminary planning that too often is done haphazardly or not at all. Before the meeting you should take the following steps:



Ask yourself if a meeting is really needed

Remember that people cannot meet and work at the same time. Are you meeting out of a habit instead of a need? If your meeting is primarily for one-way communication, such as an announcement or a status report or motivational presentation to a large number of people, don't overlook the option of video message via intranet or e-mail. The advantages are obvious: you make the recording at your convenience, viewers can watch it at their convenience, it can be edited if necessary, and it is a permanent record that can be replayed as often as needed. Many organizations now begin their weekly staff meetings with recordings from the CEO or another top executive, often in a different city.

Keep size to a minimum

It has been noted that the probability of getting off the subject varies with the cube of the number of people present. In other words, there is a very big difference between a meeting of five people and a meeting of six. That

sixth person – the one you are unsure of inviting – is the one who is most likely to get you off the track because he is not as directly involved as the others (that is why you are debating whether to invite him), and since he hates to have his time wasted, he is the one most likely to introduce extraneous topics into the discussion.

Provide an agenda in advance

Your agenda should indicate what you hope to decide, not only what you want to discuss. For example, if you invite several people to your office to “discuss” a new project, you are, in effect, asking them to come and chat. Set up the agenda in question form. Questions directly trigger our subconscious “search button”. People prepare to search for an answer without even knowing that they do so.

Those receiving such an agenda will come to the meeting knowing exactly what information is expected, and they are likely to have done some thinking and some homework.





2. During the meeting

Now that you have taken all the steps suggested in our last issue and in topic #1 above, the meeting itself is piece of cake. Just remember:

Start on time

Starting on time sets the tone for a brisk, businesslike meeting. Starting late sets the tone for a meeting that will ramble from one subject to another with little being accomplished. A meeting that starts ten minutes late will usually end an hour late.

I have seen many techniques used for dealing with the perennial latecomer. In some organizations the last one to arrive is responsible for taking and distributing notes of the meeting. Sometimes he is required to get coffee or tea for the group or is fined. Any of these ideas may work, but there is a simpler way. You don't need to plead, threaten, reprimand, cajole or punish – just start on time. The reason why people come late to meetings is usually that they have learned from experience that the meeting is going to start late. Let them learn from experience that it will start on time and that if they are not there, they will have to find out what they missed.

Stay on the subject

If you have taken the trouble to prepare an agenda, use it. Even if you are not in charge of the meeting, you can use the agenda to stifle the person who tries to discuss extraneous subjects. Speak up!

Summarize

Before a meeting is adjourned, the person who called the

meeting should summarize briefly what has been decided and what assignments have been made. If he or she fails to do so, do it yourself. You will be surprised how many people will reach for a pen and make notes of things they have already forgotten.

3. After the meeting

Aside from the obvious follow-up there is just one thing to do after the meeting is over, but it is important and is often overlooked: distribute the minutes promptly (best if during the meeting). Perhaps “minutes” is not the right word. We are not talking about formal minutes, which are not necessary in the ordinary problem-solving meeting, but rather a memo of confirmation, listing as briefly as possible a) what was decided, b) who is in charge of it, and c) the deadline for action.

It is said that “Managers only have meetings when they don't know what to do”. This is not wholly true. Managers also have them when they do know what to do, but don't want to do it, or want someone else to do it, or someone else to suggest it. Other things being equal, meetings which involve more than two people are inherently inefficient. Pay close attention to keep some professional standards alive. ■

The author:

Wolfgang Knüfer can look back at a successful career as an international manager and management consultant. He works as a coach with main emphases on leadership, time management, sales and communication for a variety of companies worldwide. The list of his references covers well-known enterprises and organizations like IBM in Atlanta, Thyssen-Krupp in Düsseldorf, Pacific Bell in San Francisco, Harada in Osaka, Karstadt in Essen and Siemens in Tianjin. Wolfgang Knüfer has been working for the European Chamber of Commerce in Tianjin and makes himself available for exclusive seminars on diverse management and leadership topics.

COMMERCIAL MARKET INVESTMENT ACTIVITY

BY DAVID KWON

China needs to ensure “normal” home price gains that will be driven by long-term migration from rural areas to cities, said Dong Zuoji, director of land planning at the land ministry on 13 November. “From the land supply point of view, there is no problem with supply of government-subsidized homes. The problem is that prices of ordinary commercial property gained too fast. What the government should do is to ensure normal increases of prices, not abnormal gains.”

The government should consider using taxes to direct profits made from home prices back to the public, Dong said. China’s housing prices jumped the most in 14 months in October, adding to concern that record lending may create asset bubbles in the world’s fastest-growing major economy. Prices in 70 major cities rose 3.9% from a year earlier, the statistics bureau revealed on its website on 10 November.

Chinese insurers clear to invest in real estate

Chinese insurance companies will be allowed to invest directly in commercial real estate for the first time under new regulations that are set to trigger a huge influx of cash into the country’s high-end property market. Conservative estimates put the amount of potential new investment by Chinese insurers in commercial real estate at 34 billion USD, according to real estate consultancy Jones Lang LaSalle.

Based on current average capital values, 34 billion USD is more than twice the value of the Shanghai Grade A office market. China’s high-end, investment-grade market has seen average investment of just 8.5 billion USD in each of the last two full years, and has been falling since the end of last year as a result of the financial crisis.

China’s insurers had combined assets of 540 billion USD at the end of August. Given the suitability of real estate as an investment to match long-term insurance liabilities, analysts say insurers are likely to invest as much as they are allowed. Considering the Chinese government’s record on liberalising insurers’ investment scope in the past, the insurance regulator will likely move slowly and allow insurers to invest only about 5-8% of their assets in real estate at the initial stage.

Financial Times reported on 29 September that the




expected influx of insurance investment to China’s commercial real estate will provide a huge boost in leading markets such as Beijing, where one-third of the office space is empty, prices are falling and total floor space is expected to double between 2007 and 2011. It also comes at a time when foreign interest in the Chinese market has dried up as a result of the financial crisis and the bursting of property bubbles across the world.

Most insurance companies have bought large office buildings in the centre of big Chinese cities that are ostensibly for their own use but in reality far exceed their own corporate office space requirements. ☐



Local Events in December 2009 ▶

▶ Business Events

Date	Event	Location	Organizer
Dec.12	AmCham-China, Tianjin Chapter 2009 Winter Holiday Party	Renaissance Tianjin Teda Hotel & Convention Centre 17:30 - 20:30	American Chamber Tel: +86 22 2318 5072
Dec.18- Jan. 3	New Year Shopping Festival 	Tianjin International Exhibition Centre	

▶ Leisure Events

Date	Event	Location	Organizer
3	TICC Christmas Lunch	Pan Shan Restaurant @ The Sheraton	TICC
5	TICC Christmas Ball 2009	Sheraton Hotel Grand Ballroom 18:30-12:30 450 CNY	TICC
	Concert of Professor Jin Tielin, well-known vocal educator with his students	Tianjin Concert Hall 19:30 50 /100/180/280/380/500 CNY	Tel: +86 22 2777 8571 +86 22 2730 7780 400-818-3333
17	Columbia National Philharmonic Orchestra Tianjin Concert	Tianjin Concert Hall 19:30 60/120 /280/380/580/700 CNY	
18	12 Girls Band New Year Concert	Tianjin Jinwan Plaza Theatre 19:30 80/180/280/380/580/400(280*2)/600 (380*2)/1000(580*2) CNY	
24	Christmas Party	Look!Space 80 CNY	Look!Space Tel: +86 22 2330 1912
	Christmas Dinner: One turkey free for each table	Saigon Court 169/269/369/599 CNY per person	Saigon Court Tel: +86 22 2335 9173
	Christmas Eve - Sounds Of Nature Concert	Tianjin Concert Hall 19:30 80/180/280/480/680/800 CNY	Tel: +86 22 2777 8571 +86 22 2730 7780 400-818-3333
25	Little tiny Mozart - Tianjin Christmas Concert	Tianjin Concert Hall 19:30 50/100/180/280/380/500 CNY	
26	Concert for Commemorating the 200th Anniversary of the Death of the Austrian Composer Joseph Haydn	Tianjin Concert Hall 19:30 50 /100/180/280/380/500 CNY	

▶ Special Days

1	World AIDS Day	10	Human Rights Day
3	World Disabled Day	22	dōng zhì (Winter Solstice)
7	dà xuě (Heavy Snow)	25	Christmas
9	World Football Day	31	New Year's Eve

EUROPEAN CHAMBER



EUROPEAN CHAMBER IN TIANJIN

European Business in China Position Paper 2009/2010:



The European Union Chamber of Commerce in China launched the 9th edition of its primary annual lobbying document, the *European Business in China Position Paper 2009/2010*. This year's Position Paper indicates that further opening up and fundamental reforms are needed more than ever, not only to maintain the attractiveness of China as an investment destination for European businesses, but also for China to build a sustainable economic recovery. European businesses believe that the current economic crisis provides a prime opportunity for China to restructure the economy and build a transparent and fair business environment for all companies, both domestic and foreign.

According to the Position Paper 2009/2010, European businesses have observed a slowdown in the pace of reforms over the past 12 months, with some sectors reporting that the situation has actually gotten worse as industrial-policy interventions and foreign investment restrictions have increased.

This trend has heightened tensions with China's trading partners at an unfortunate time, when China is becoming an increasingly important market for European business and trade the EU an increasingly influential driver of Chinese economic growth. The European Chamber believes that China can play a proactive role in easing trade tensions by arresting the regression in the reform process observed in many industries and adopting measures to build a level playing field for all businesses in China. Such moves would also serve to boost investment and domestic consumption, and in turn enable the Chinese economy to achieve its latent potential.

Joerg Wuttke, President of the European Chamber, commented, "Over the past year, the European Chamber has noted a gradual slowdown – and in some cases a partial reversal – in the economic opening up process. However, China's experience in the last three decades has clearly proved that it is precisely in periods of crisis that increased opening and reform has bred the greatest success. We are convinced that this is an ideal moment for China to adopt a new and bolder cycle of reforms, a move that would ensure that China maximises its growth potential over the next five to ten years."

Drawing on the industry knowledge and expertise of the European Chamber's over 1,400 member companies, this year's Position Paper presents Chinese and European policy-makers with more than 500 recommendations in 32 individual papers. In addition, this year's edition features eight "Local Focus Papers" highlighting the recent developments and specific issues faced by European companies across China.

Key issues in the European Business in China Position Paper 2009/2010

• Market Access

- The archaic 50/50 Joint Venture requirement continues to hinder market development.
- Equal treatment for domestic and foreign companies is conspicuously absent in the public procurement process.
- In some sectors, technical regulations and certification procedures are being used to limit market access, and in certain cases to push foreign-invested companies out of certain markets altogether.
- A noticeable lack of reform and opening up remains in the service sector and hinders the development of strong domestic consumption.
- The limited market access and opportunities for foreign companies in energy-related sectors restrict China's efforts to fight climate change.

• Transparency in Legislation and Implementation

- The time granted publicly for comments on draft legislation is still well short of international best practices.
- Consultations on draft legislation are often limited to selected persons or groups and characterized by a disturbing lack of transparency.
- The enforcement of regulations on Chinese firms is often weaker than that on foreign firms.

• Intellectual Property Rights (IPR)

- The lack of adequate IPR protection and the leakage of confidential information at various stages of business development are a growing concern, discouraging European companies from further transferring know-how and technology to China or setting up research and development (R&D) centres in China.

• EU-China Trade Relations

- China is important for the EU but the EU is more important for China.
- EU exports to China represent 0.7% of EU GDP; China's exports to the EU represent 7% of China's GDP.
- About 40% of technology transfers introduced to China through imports and investments originate in the EU.
- 20% of all Chinese exports in 2008 went to the EU (USA 17%, Japan 9%).
- A 1% decline in EU GDP growth would lead to a 11.5% decline in Chinese exports (just 9.8% for US).

Upcoming Event in December

Factory Visit

New Alcan Cable Tianjin Plant
Date: December 3rd, 2009

Finance & Taxation Seminar

How New Tax and Customs Rules of 2009 Impact Your Future Business
Date: December 9th, 2009

Room15A17, Suite 17, Magnetic Plaza, BinShui Xi Dao, Nankai District, Tianjin 300381.

Tel: +86 22 2374 1122 Fax: +86 22 2374 1122

Email: tianjin@euccc.com.cn www.europeanchamber.com.cn

International organizations based in Tianjin have the following open positions: (在津跨国公司招聘以下高级人员)

Purchasing Manager (采购经理)

Code: PCM0912

JOB DESCRIPTION:

- Develop and implement sourcing activities for specific sourcing group categories
- Select, negotiate, develop and manage relationships and/or partnership with suppliers and track their performance
- Implement contracts and ensure contract compliance
- Evaluate and renew contracts, and review payment processes
- Analyze short-term sourcing tactics and long-term sourcing strategy

WHO WE ARE LOOKING FOR:

- Proficient in purchasing and purchasing cost control
- 5 years or more of purchasing management experience
- Good interpersonal and negotiation skills
- Excellent organization, coordination and communication
- Good command of Mandarin and English

Project Manager (项目经理)

Code: PJM0912

JOB DESCRIPTION:

- Create and execute project work plan, and revise as appropriate to meet changing requirements
- Identify resources needed for project and assign individual responsibilities
- Manage project schedule and minimize risk
- Review deliverable products prepared by team before passing to client
- Ensure project documents are complete and stored appropriately
- Coordinate and motivate teams to efficiently work together

WHO WE ARE LOOKING FOR:

- Master's or Bachelor's degree
- Over 5 years of experience in project management
- Ability to solve conflicts and manage constantly changing environments
- Independent, responsible and a natural leader
- Dynamic and able to be flexible when required but also firm for coaching purposes
- Very good communication and negotiation skills, especially in English, both spoken and written

HR Director (人力总监)

Code: HRD0912

JOB DESCRIPTION:

- Accountable for overall management of the Human Resources function for a business segment
- Participate in strategic goal targeting for Human Resources and the business or business segment and
- Responsible for Human Resources budgeting
- Provide guidance for professional development of staff
- Involved in all functions and all levels both in teams and individual efforts to resolve organizational impediments to goal achievement
- Provide expertise in areas that may have legal implications
- Lead or participate in organizational development, ensuring that systems and resources are aligned to support long-term business goals
- Ensure that Human Resources participate at a peer level on major business initiatives, significantly influencing the design and outcome of non-HR business issues.

WHO WE ARE LOOKING FOR:

- Master's or Bachelor's degree
- Minimum of 10 years or more in general HR experience, of which 3 years or more in a managerial role
- Demonstrated ability to establish collaborative working relationships with all levels within the organization
- In-depth working knowledge and understanding of various areas of HR
- Strong analytical skills, ability to identify, define, and solve problems rapidly, to think and plan strategically, and to effectively communicate such thoughts and plans
- Good command of Mandarin and English

Public Affairs Manager (公关经理)

Code: PAM0912

JOB DESCRIPTION:

- Build direct media relationships with leading newspapers and magazines to create editorial content relating to the promotion
- Develop online communication strategy with agency for proactive seeding and crisis aversion/management
- Plan and organize press related functions/activities
- Compile communications tools, including writing, translation and production supervision
- Generate report to Group on monthly plan and result

WHO WE ARE LOOKING FOR:

- Bachelor's or Master's degree in communication
- A minimum of 5 years in PR or related experience
- Good knowledge and substantial experience in dealing with the press
- Ability to work independently and under pressure
- Ability to communicate effectively, especially in English, both spoken and written



If you are interested in any of these positions, please send your resume and mention **Code No.** to HR@boxinren.com



天津韩国商会

The Korea Chamber of Commerce & Industry in Tianjin, China

Recent Events

(최근 현황)



제5대천진한국인회·제9대천진한국상회 회장 선거 결과

1. The election result for Chairman of the 5th Tianjin Korean Society and 9th Tianjin Korean Chamber

Hwang Chansik, Vice Chairman of Oversea Cooperation Department, was elected as Chairman.
 Venue: Banqueting Hall, Fenglin Hotel
 Date: 6 November 2009
 Attendees: 89
 Aye: 87 Nays: 1 Abstention Vote: 1

2. Senior politician visits

Date: 11-13 November
 Accommodation: Hot Spring Hotel
 Content: Inspect Binhai New Area, visit companies, etc.

3. Special small-Scale presentation

Important Regulations on Liquidation for Investing Companies
 Date: 12 November, 14:00 – 18:00
 Venue: VIP Lounge, 2F Tianjin Fenglin Hotel
 Attendees: 9 companies (11 persons)

4. South Korean National Assembly speaker Kim Hyung-oh visits

Date: 19 November 12:00 – 16:30
 Content:
 - Kim Hyung-oh spoke about "becoming the leading world youth in the Digital Era" at Tianjin University
 - Kim was awarded an honorary doctorate by Tianjin University, becoming the first Korean politician to receive honorary doctor's degree in China.



김형오 국회의장 천진방문 (11.19 목)

1. 제5대천진한국인회·제9대천진한국상회 회장 선거 결과

황찬식 대외 협력분과 부회장 당선
 ◆ 장 소: 풍림호텔 연회청
 ◆ 시 간: 2009년11월6일
 ◆ 참석 인수: 89명
 찬성:87명 반대:1명 기권:1명

2. 원로정치인 천진방문 (11.11~13)

◆ 방문자: 권노갑,한화갑,정대철,임채정, 이훈평,정재환,장성민, 장석환 (총8명)
 ◆ 투숙호텔: 온천호텔
 ◆ 내 용: 시찰(빈해신구), 기업방문 등

3. 특별 소규모 설명회 (11.12 목)

"우리기업이 꼭 알아야 할 투자기업 청산 관련 법규 및 사례"
 ◆ 일시 : 11월12일(목)14:00-18:00
 ◆ 장소 : 天津 楓林賓館 2층 貴賓廳
 ◆ 참가업체:9개업체 (11명)

4. 김형오 국회의장 천진방문 (11.19 목)

◆ 시 간: 12:00~16:30
 ◆ 내 용: 천진대 명예박사 수여/강연
 빈해신구방문 /북경항발

Upcoming Event

(진행 할 행사)

Agenda for New Year Dinner

Date: 11 December 2009
 Venue: TBD
 Attendees: member companies and Korean expats, oversea students, etc. (about 500)
 Sponsor: Tianjin Korean Chamber, Tianjin Korean Society
 Content:
 1. Regular meeting
 2. Presidential inauguration
 3. New Year Dinner
 RSVP by 3 December 2009 (Contact by Phone)

<송년의 밤>행사일정 안내

◆ 일 시: 2009년 12월 11일(금) 오후 17:00~
 ◆ 장 소: 미정
 ◆ 참석대상: 회원사 및 한국교민, 유학생 등(약 500명)
 ◆ 주 관: 천진한국상회·천진한국인회
 ◆ 내 용:
 1부) 정기총회
 2부) 회장단 이.취임식
 3부) 송년의 밤(만찬)
 ◆ 접수마감: 2009년 12월 3일(전화접수 가능)

Address: 1F, Fenglin Hotel, No. 6 Binshui West Road, Nankai District, Tianjin
 Tel: +86 22 2395 7991~3, +86 22 2395 7991 (24-hour Hotline) Fax: +86 22 2395 7990
 Http: www.tjkorcham.net E-mail: hanshanghui@hanmail.net



AmCham-China Tianjin Chapter

Upcoming Event

AmCham-China, Tianjin Chapter 2009 Winter Holiday Party 5:30-8:30 PM, Saturday, December 12 – Renaissance Tianjin TEDA Hotel

AmCham-China, Tianjin Chapter's Annual End of the Year Party is quickly approaching and it will be an event that you don't want to miss. The annual End of the Year Party is the biggest event of the Tianjin Chapter, providing attendees the opportunity to meet and socialize during this special season. This year's event features a fabulous buffet dinner, energetic entertainment and fun for the whole family, including door prizes and a visit from Santa. Come by yourself or bring your whole family!

Free Shuttle Bus

From Tianjin:

Departs from the Radisson Hotel to TEDA at 4:00pm
Returns from TEDA to Tianjin Railway Station at 8:30pm

From Beijing:

Option 1

Train C2277 leaves Beijing South Station at 3:55pm and arrives in Tanggu (TEDA) at 4:49pm. After you arrive in Tanggu, take a taxi to the Renaissance Tianjin TEDA Hotel. When the event concludes, feel free to take the shuttle bus back to the Radisson Hotel, which is near the Tianjin Railway station.

YOU MUST BUY THE C2277 TRAIN TICKET IN ADVANCE.

Option 2

Ride the train to Tianjin Railway station and take a cab to the Radisson Hotel to ride the shuttle bus to and from the event.

Program

5:30-6:00pm Registration and networking
6:00-8:30pm Banquet

Venue

Renaissance Tianjin TEDA Hotel & Convention Centre
29, Second Avenue, TEDA, Tianjin 300457
Tel: +86 22 6621 8888
天津万丽泰达酒店及会议中心
天津经济技术开发区第二大街29号

Sponsorships are now available. Don't miss this opportunity to promote your company at this event. If you have any questions or would like more information regarding the event, please contact Amanda at amandahe@amchamchina.org or call +86 22 2318 5072

Room 2918, 29F The Exchange Tower 2, 189 Nanjing Lu, Heping District
Tel: +86 22 2318 5075 Fax: +86 22 2318 5074
Website: www.amchamchina.org



The Benelux Chamber of Commerce in China strengthens the business, government and community ties between Belgium, The Netherlands, Luxembourg (Benelux) and China. By representing large, medium and small sized Benelux companies, with offices in Beijing and Shanghai, we provide a wide range of services to ensure our members' success in China.

BUSINESS DIRECTORY



It is our pleasure to present you with the first BenCham Business Directory 2009-2010, an essential tool in support of our network.

Price directory

BenCham members: free (300 RMB per extra copy)
 Student members: 200 RMB per copy.
 Non members: 600 RMB per copy.

Belgium, the Netherlands and Luxembourg Chamber of Commerce in China

For more information or for purchasing the directory, please contact Ms. Jessie Zhang – beijing@bencham.org.

UPCOMING EVENTS

- December 4, 2009
SME Event: How to finance an SME? @ Capital Club
- December 10, 2009
Business Event: China – Iran relations
- December 14, 2009
Business Event: Trademark and online protection with a limited budget (joint event with EUCC)

For more information, check out our website www.bencham.org

PAST EVENTS

- October 28, 2009
Breakfast Event: How to combine a strong sustainable policy and profitability
- November 6, 2009
SME Event: How to read a Chinese CV?
- November 11, 2009
Breakfast Event: The Global Financial Crisis – Joint event with AustCham
- November 19, 2009
Dinner with Minister Heemskerck, launch of CSR platform (Members only event!)
- November 23, 2009
Young Professional Event: Project Management

For more information check: www.bencham.org

To register for our events, please send an email to events-bj@bencham.org or register on our website.

DUTCH MINISTER OF TRADE HEEMSKERK LAUNCHES CSR PLATFORM

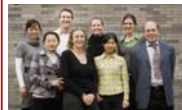
On November 19, Minister Heemskerck launched the CSR Platform with a bang in the Sofitel Wanda. BenCham has been working on the Corporate Social Responsibility Project - which officially kicked off the end of last month - in close cooperation with the Dutch Embassy. BenCham members were invited to a dinner to watch Minister Heemskerck officially open the platform. This instrument will provide Benelux organizations and their supply chains with information and tools on CSR, helping them to effectively implement it in their supply chain.



MISSION

To strengthen the business, government and community ties between the Benelux countries and China by providing a dynamic networking platform to its members.

BENCHAM BEIJING OFFICE



BenCham team

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YEARLY SPONSORS





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The objectives of the Danish Chamber of Commerce in China (DCCC) are to advance, study and protect trade, investment, commercial and other relations between Denmark and China. The DCCC will seek to meet its objectives by:

- Engaging Chinese and Danish governments and other authorities in a dialogue on legislative and other measures affecting trade between Denmark and China;
- Organizing regular member activities such as lectures, seminars, workshops, fairs as well as social events,
- Providing information and advice to Danish companies and organizations considering a presence in China;
- Broadening the understanding in Denmark of China and of the opportunities existing for enhancing commercial relations between China and Denmark;

Upcoming Events

Visit our website for further details on upcoming events in December.

Past Events

- November 4th** STAMBORD
November 6th Ribbon cutting ceremony at Sun Village, Henan Province
November 9th DCCC Chairman, Humphrey Lau, hands over the donation to Sun Village, Beijing

For additional information on events and schedule please visit our website: www.dccc.com.cn

Please remember, you are automatically a member if your company has a membership with DCCC.

If you wish to receive invitations to events and news from the DCCC please send a request to mail@dccc.com.cn

Best Regards,
DCCC



Camera di Commercio Italiana in Cina
中国意大利商会
China-Italy Chamber of Commerce

The China-Italy Chamber of Commerce (CICC) creates and develops economic and trading relationships between China and Italy. The CICC facilitates the access of Italian enterprises to the Chinese market through a wide range of services and benefits on top of organizing events that aim to deepen the knowledge of the Chinese market and its regulations. In addition, it carries out networking activities with the purpose of strengthening Italian-Chinese co-operation.

SERVICES

The CICC offers four distinct services – Information and Contacts; Communication and Advertising; Assistance; and Logistical Assistance – to support Italian companies entering the Chinese market and to further the commercial relationships between the two countries.

The first service provides data about import-export activities, laws and regulations per product category, Chinese companies and companies registered in China. It highlights business opportunities in China, including publishing job offers and candidate profiles. Members will benefit from marketing instruments including direct marketing, advertising on the CICC website, publications, our eNewsletter and the organisation of promotional events.

The companies that join the CICC are supported by focused research and market analysis; in terms of logistic assistance services, videoconference services, offices and desk rental are also offered.

Check the many other services on our website, www.cameraitacina.com

LIGHTDESK

The CICC offers a Light Desk service through its Beijing office with the purpose of giving informative, logistical and organizational advice to enterprises whose clients require such service. In particular, it will identify an internal referee to act as a middleman for the client. It will speak on behalf of the client, as well as represent him at fairs or encounters with local counterparts. Light desk's standard offer focuses on making available up-to-date data regarding multiple aspects of the People's Republic of China, such as its economic system, laws, politics, events, and specific information as requested by the client.

Additional services, including Individual and Logistical Assistance, can also be chosen by Members.

For further information please contact us at marketing@cameraitacina.com, or visit our website, www.cameraitacina.com.

PUBLICATIONS: Il Quaderno 2009 work in progress!

Between the three main publications promoted by the China-Italy Chamber of Commerce, this month CICC is glad to present the new Il Quaderno 2009, 3rd issue: Land, bricks and design: real estate and house building in China. The current issue is still in elaboration, but printing and delivery timing is foreseen for November 30th.

Il Quaderno is the CICC's quarterly monographic review, written both in English and Italian language, with a Chinese presentation. Each issue analyses several aspects of a specific industry sector, highlighting the industry experts' opinions about its major issues and problems, and pointing out possible solutions. Il Quaderno is realized with the informative member contributions and highlights actual and special interest issues to underscore Italian firms' position and role.

Distribution is addressed to CICC Members, CCIAA partners, institutional Italian delegations to China, foreign chambers of commerce with a local office, Chinese government departments and institutions, Italian and Chinese media, major hotels and Italian and Chinese firms, and the library of Bocconi University in Milan.

For any information or request, please visit our website www.cameraitacina.com or contact our offices:

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infoshanghai@cameraitacina.com

Guangzhou
Room 1401, International Financial Place,
No.8 Huaxia Road,
Pearl River New City 510425
Tel: 0086-20-85160147 Fax:
0086-20-85160149
infoguangdong@cameraitacina.com

Shenzhen
Room 220, 2/F, Int'l Chamber of Commerce Tower, 3rd Fuhua Road, Futian District, 518048 Shenzhen, China
Tel. 0086-755-88311675
Fax: 0086-755-88312127
infoshenzhen@cameraitacina.com

The Rolls Royce of Catering



Tianjin Expert Hotel Management is Tianjin's first professional catering service company. The company specializes in large-scale events for multinational companies. What sets Tianjin Expert Hotel Management apart from other local event coordinators is its attention to detail in every facet of its event coordination. Food items are beautifully presented and even better tasting. From four-course meals to finger food, Tianjin Expert Hotel Management offers a wide selection to satisfy any appetite. Regarding presentation, expect a setting that is colorful yet sophisticated. The experienced team is able to set the tone for any event.

Tianjin Expert Hotel Management's services include Western and Chinese catering, catering equipment rental including tents and tableware, and customized event coordination consulting. The friendly staff will

assist you in selecting the perfect venue, designing the layout and coordinating entertainment.

General Manager Zhang Ming brings a wide range of hotel management experience to his company. He holds a bachelor's degree in hotel management from Switzerland. Upon returning to China, he worked for a five-star hotel, foreign hotel management companies, and later with a state-owned hotel development company. He has served as a senior banquet coordinator, project manager and operations manager.

Opened for a year, Tianjin Expert Hotel Management has already

secured multinational clients like Gamesa, Airbus, Prysmian and Vestas. The company's website expert-hotels.com displays photos and summaries from their most successful events.

Catering is available for personal or business events to add that extra touch of professionalism and style. Whatever your event needs, Tianjin Expert Hotel Management will create an experience that you and your guests will never forget.



Zhang Ming
General Manager
Tianjin Expert Hotel
Management



TALKING LOGISTICS

VOLUME 24

I hope you'll be satisfied with the first batch of shipment.

我 希望(1) | 您 能 对 | 第一批 货物(2) | 感到 满意(3)。
wǒ xīwàng nín néng duì dìyīpī huòwù gǎndào mǎnyì.

We'll send vessels to pick up the cargo at the Tianjin Port.

我们 | 将派(4) | 船只(5) | 在 | 天津 | 港(6) | 装运 | 货物(7)。
wǒmen jiāng pài chuánzhī zài tiānjīn gǎng zhuāngyùn huòwù.

We can get preferential duty rates when we ship to the U.S.A.

我们 | 能 在 | 货物 | 装运(8) | 到 | 美国 | 时 | 获得(9) | 优惠 | 税率(10)。
wǒmen néng zài huòwù zhuāngyùn dào měiguó shí huòdé yōuhuì shuìlǜ.

Can 100 cars be shipped before 30 October?

100辆 | 小汽车(11) | 能在 | 十月 | 三十号 | 之前(12) | 装运(13) | 吗?
yībǎi liàng xiǎoqìchē néngzài shíyuè sānshí hào zhīqián zhuāngyùn ma?

Order #50 is so urgently required that we have to ask you to speed up shipment.

我们 | 要 | 急用(14) | 第 | 50号 | 订单, | 请 | 你们 | 加快 | 装船 | 速度(15)。
wǒmen yào jíyòng dì wǔshí hào dìngdān, qǐng nǐmen jiākuài zhuāngchuán sùdù.

If the shipment were delivered to Hong Kong, we could receive the goods much earlier.

如果(16) | 在 | 香港 | 交货(17), | 我们 | 可以 | 更早(18) | 收到 | 货物(19)。
rúguǒ zài xiānggǎng jiāohuò, wǒmen kěyǐ gèngzǎo shōudào huòwù.

Could you try to advance the delivery date?

你们 | 能不能(20) | 设法(21) | 提前 | 交货(22)?
nǐmen néngbùnéng shèfǎ tíqián jiāohuò?

I'm sorry to tell you that we are unable to give you a definite date of shipment for the time being.

很抱歉(23), | 现在 | 我们 | 还 | 无法(24) | 告诉 | 您(25) | 确切的(26) | 装船 | 日期(27)。
hěnbàoqiàn, xiànzài wǒmen hái wúfǎ gàosù nín quèqiède zhuāngchuán rìqī.

After shipment, it will be altogether four to five weeks before the goods can reach our retailers.

从 | 交货 | 到 | 零售商(28) | 收到 | 货物 | 总共(29) | 需要 | 4 | 至 | 5个 | 星期(30)。
cóng jiāohuò dào língshòushāng shōudào huòwù zǒnggòng xūyào sì zhì wǔ gè xīngqī.

We assure you that shipment will be made no later than the first half of April.

我们 | 向 | 您 | 保证(31) | 交货期 | 不会 | 迟于(32) | 4月份 | 上半月(33)。
wǒmen xiàng nín bǎozhèng jiāohuòqī búhuì chíyú sìyuèfèn shàngbànyuè.

We'd better have a brief talk about the loading port.

我们 | 最好(34) | 能就 | 装运港(35) | 问题 | 简短 | 地 | 谈谈(36)。
wǒmen zuìhǎo néngjiù zhuāngyùngǎng wèntí jiǎnduǎn dì tántán.

We are always willing to choose the big ports as the loading ports.

我们 | 总(37) | 希望 | 选择 | 大港口(38) | 作为(39) | 装运港。
wǒmen zǒng xīwàng xuǎnzé dàgǎngkǒu zuòwéi zhuāngyùngǎng.

I exchanged views on the choice of the unloading port with Mr. Wang.

我 | 和 | 王先生 | 就 | 选择 | 卸货港(40) | 问题 | 交换 | 意见(41)。
wǒ hé wángxiānshēng jiù xuǎnzé xièhuògǎng wèntí jiāohuàn yìjiàn.

If there is transshipment, we have to pay extra transportation charges.

货物 | 如果 | 转运(42), | 我们 | 得 | 多付(43) | 运费(44)。
huòwù rúguǒ zhuǎnyùn, wǒmen de duōfù yùnfei.

Partial shipment is allowed.

允许(45) | 分批 | 装运(46)。
yǔnxǔ | fēnpī | zhuāngyùn.

(1) 希望	xīwàng	hope	(22) 提前交货	tíqián jiāohuò	to advance the time of delivery
(2) 第一批货	dìyīpī huò	first batch of shipment	(23) 很抱歉	hěnbàoqiàn	I'm sorry
(3) 对……感到满意	duì...gǎndào mǎnyì	be satisfied with...	(24) 无法	wúfǎ	be unable to
(4) 派	pài	send	(25) 告诉您	gàosù nín	tell you
(5) 船只	chuánzhī	vessel	(26) 确切的	quèqìède	definite
(6) 天津港	tiānjīngǎng	Tianjin port	(27) 装船日期	zhuāngchúan rìqī	date of shipment
(7) 装运货物	zhuāngyùn huòwù	pick up the cargo	(28) 零售商	língshòushāng	retailer
(8) 装运	zhuāngyùn	to ship	(29) 总共	zǒnggòng	altogether
(9) 获得	huòdé	get	(30) 星期	xīngqī	week
(10) 优惠税率	yōuhuì shuìlǜ	preferential duty rates	(31) 保证	bǎozhèng	assure
(11) 小汽车	xiǎoqìchē	car	(32) 不会迟于	búhuì chíyú	no later than
(12) 十月三十号之前	shíyuè sānshí hào zhīqián	before 30 October	(33) 4月份上半月	siyuèfèn shàngbànyuè	the first half of April
(13) 装运	zhuāngyùn	ship	(34) 最好	zuìhǎo	had better
(14) 急用	jíyòng	urgently required	(35) 装运港	zhuāngyùngǎng	loading port
(15) 加快装船速度	jiākuài zhuāngchúan sùdù	speed up shipment	(36) 简短地谈谈	jiǎnduǎn dì tán tán	have a brief talk
(16) 如果	rúguǒ	if	(37) 总	zǒng	always
(17) 交货	jiāohuò	delivery	(38) 大港口	dàgǎngkǒu	big port
(18) 更早	gèngzǎo	much earlier	(39) 选择……作为	xuǎnzé...zuòwéi	choose...as
(19) 收到货物	shōudào huòwù	receive goods	(40) 卸货港	xièhuògǎng	unloading port
(20) 能不能	néngbùnéng	could you...	(41) 交换意见	jiāohuàn yìjiàn	exchange views
(21) 设法	shèfǎ	try to	(42) 转运	zhuǎnyùn	transshipment
			(43) 多付	duōfù	pay extra
			(44) 运费	yùnfèi	transportation charges
			(45) 允许	yǔnxǔ	allow
			(46) 分批装运	fēnpī zhuāngyùn	partial shipment



If you meet any problems in learning Chinese, please send us an email at bizclass@businesstianjin.com
We'll do our best to help you. See you next month.



The teachers and students of Cathay Future Bilingual Kindergarten painted masks on 11 November to defend against the flu.



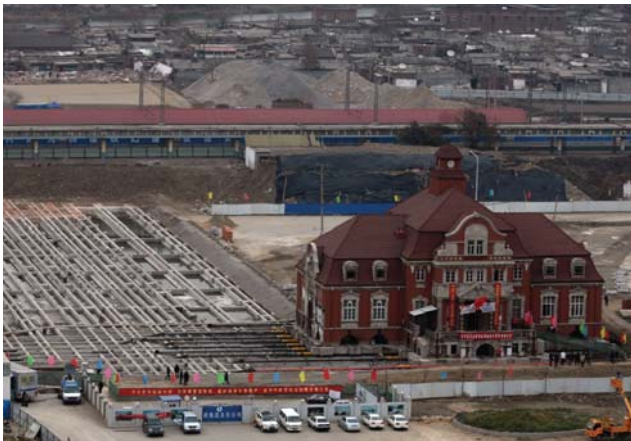
The Xiali N5, a new model by automaker Tianjin FAW, was launched on 19 November, when the company announced total production of 2 million cars to date. Municipal CPC Committee, Standing Committee member and Executive Vice Mayor Yang Dongliang and Tianjin FAW Group GM Xu Jian both spoke at the ceremony.



British TNT Theater's "Romeo and Juliet" China Tour officially began at Tianjin's Binhu Theater on 20 October. The TNT Theater group first came to China in 2006 but this is their first time in Tianjin.



On 8 November, a young couple held **an ancient wedding ceremony**. They chose a traditional-style wedding because of their shared interest in Chinese history.



The gothic-style building of **Western Station** has been moved 40m to the east and 135m to the south.



China Unicom began selling the **iPhone** on 30 October. Both registered and unregistered users can line up to buy the iPhone itself or a package deal.



On 25 October, a **chocolate shop** in Nankai District displayed a **dress** made of 5kg of chocolate. Many window shoppers wanted to try it on.



On 10 October, students of **Tianjin Youth Activity Center** viewed the China, Japan & Korean Youth Environmental Protection Creative Exhibition of Works at Great Hall of the People in Beijing. They were honored to meet and **take a photo** with **Premier Wen Jiabao**, **Korean President Lee Myung-bak** and **Japanese Prime Minister Yukio Hatoyama**.

TIANJIN

Chinese

China Station

2F, Radisson Plaza Hotel Tianjin
No. 66, Xinkai Lu, Hedong District
Tel: +86 22 2457 8888
中国站
河东区新开路66号天津天诚丽笙世嘉酒店2层

Cuiheng Village

2F, block C, Huasheng Plaza
No. 146, Weidi Dao, Hexi District
Tel: +86 22 8823 8986
翠亨邨
河西区围堤道146号华盛广场C座2层

Ding Tai Fung

No. 18, the junction of Zijin Shan Lu and Binshui Dao, Hexi District
Tel: +86 22 2813 8138
鼎泰丰
河西区宾水道与紫金山路交口18号

Fortune Restaurant

2F, Crowne Plaza Tianjin Binhai
No. 55, Zhongxin Da Dao
Airport Industrial Park
Tel: +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

Fountain Lounge

Hyatt Regency Jing Jin City
Resort & Spa
No. 8, Zhujiang Da Dao
Zhouliang Zhuang, Baodi District
Tel: +86 22 5921 1234
碧泉茶园
宝坻区周良庄珠江大道8号天津新城凯悦酒店

Go Believe

Shipin Jie, Heping District
Tel: +86 22 2727 1116
狗不理
和平区食品街

Tao Li Chinese Restaurant

6F, Hotel Nikko Tianjin
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 8888 ext. 3561
桃李中餐厅
和平区南京路189号天津日航酒店6层

Indian

Alibaba Indian Restaurant & Bar

2F, Sports Hotel
No. 90, Weijin Nan Lu
Nankai District
Tel: +86 22 2391 6368
阿里巴巴印度餐厅酒吧
南开区卫津南路90号体育宾馆2楼

Japanese

Benkay Japanese Dining

5F, Hotel Nikko Tianjin
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 8888 ext. 3558
弁慶日本料理餐厅
和平区南京路189号天津日航酒店5层

Chitose

5F, Ningfa Group
No. 21, Shuishang Dong Lu
Nankai District
Tel: +86 22 2392 0287
千登世
南开区水上东路21号宁发集团5层

Kasumi

1F, Crowne Plaza Tianjin Binhai
No. 55, Zhongxin Da Dao
Airport Industrial Park
Tel: +86 22 5867 8888 ext. 2322
霞日式料理
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1层

Kushi Grill

2F, Radisson Plaza Hotel Tianjin
No. 66, Xinkai Lu, Hedong District
Tel: +86 22 2457 8888
串烧
河东区新开路66号天津天诚丽笙世嘉酒店2层

Seitaro

Sheraton Hotel Tianjin
Zijin Shan Lu, Hexi District
Tel: +86 22 2335 0909
清太郎日本料理
河西区紫金山路天津喜来登大酒店

Thai

Golden Elephant Thai Restaurant

No. 78, the junction of Yong'an Dao and Guangdong Lu, Hexi District
Tel: +86 22 2328 7801
金象苑泰国餐厅
河西区广东路与永安道交口78号

YY Beer House

(Behind International Building)
No. 3, Aomen Lu, Heping District
Tel: +86 22 2339 9634
粤园泰餐厅
和平区澳门路3号(国际大厦后侧)

Western

Broadies Tavern

No. 16, Bar Street, Youyi Lu
Hexi District
Tel: +86 22 8837 0933
部落地西餐酒吧
河西区友谊路酒吧街16号

Café@66

1F, Radisson Plaza Hotel Tianjin
No. 66, Xinkai Lu, Hedong District
Tel: +86 22 2457 8888
咖啡66
河东区新开路66号天津天诚丽笙世嘉酒店1层

C'est la Vie French Restaurant

3F, bldg. D, Shang Gu
Tianta Dao, Nankai District
Tel: +86 22 2341 9808
三乐味法国餐厅
南开区天塔道上谷商业街D座3层

Glass House

Hyatt Regency Jing Jin City
Resort & Spa
No. 8, Zhujiang Da Dao
Zhouliang Zhuang, Baodi District
Tel: +86 22 5921 1234
水晶厨房
宝坻区周良庄珠江大道8号天津新城凯悦酒店

Hank's Sports Bar & Grill

No. 56, 1F, bldg. B, Shang Gu
Tianta Dao, Nankai District
Tel: +86 22 2341 7997
汉克斯运动酒吧
南开区天塔道上谷商业街B座1层56号

La Seine

No. 50, Tianjin Istyle Town
Ziyou Dao, Hebei District
Tel: +86 22 2446 0388
赛纳河法国餐厅
河北区自由道意大利风情街50号

Pan Shan Grill & Wine

2F, Main Building
Sheraton Hotel Tianjin
Zijin Shan Lu, Hexi District
Tel: +86 22 2334 3388 ext.1820
盘山葡萄酒扒房
河西区紫金山路天津喜来登大酒店主楼2层

Pizza Hill

Bldg. B, Magnetic Plaza
Lingbin Lu, Nankai District
Tel: +86 22 2385 5025
天津嘉喜来比萨餐饮
南开区凌宾路奥城商业广场B区

Spectrum All-Day Dining

7F, Hotel Nikko Tianjin
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 8888 ext. 3570
彩西餐厅
南京路189号天津日航酒店7层

Venezia Club

No. 48, Tianjin Istyle Town
Ziyou Dao, Hebei District
Tel: +86 22 8761 3413
威尼斯酒吧
河北区自由道意大利风情街48号

Wyndsong Restaurant

1F, Crowne Plaza Tianjin Binhai
No. 55, Zhongxin Da Dao
Airport Industrial Park
Tel: +86 22 5867 8888 ext. 2333
风之细语西餐厅
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1层

Hotels & Apartments



Crowne Plaza Tianjin Binhai

No. 55, Zhongxin Da Dao
Airport Industrial Park
Tel: +86 22 5867 8888
天津滨海圣光皇冠假日酒店
空港物流加工区中心大道55号

Golden Crown Hotel

No. 18, Nanjing Lu, Hexi District
Tel: +86 22 2303 8866
金皇大酒店
河西区南京路18号

Golden Ocean Hotel

No. 338, Nanjing Lu, Nankai District
Tel: +86 22 2746 6666
金泽大酒店
南开区南京路338号

Holiday Inn Tianjin Riverside

Phoenix Shopping Mall
Haihe Dong Lu, Hebei District
Tel: +86 22 2627 8888
天津海河假日酒店
河北区海河东路凤凰商贸广场

Hotel Nikko Tianjin

No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 8888
天津日航酒店
和平区南京路189号

Hyatt Regency Jing Jin City Resort & Spa

No. 8, Zhujiang Da Dao
Zhouliang Zhuang, Baodi District
Tel: +86 22 5921 1234
京津新城凯悦酒店
宝坻区周良庄珠江大道8号

Radisson Plaza Hotel Tianjin

No. 66, Xinkai Lu, Hedong District
Tel: +86 22 2457 8888
天津天诚丽笙世嘉酒店
河东区新开路66号

Raffles Tianjin Hotel (opening soon)

Bldg. A, Huamao Business Centre
No. 219, Nanjing Lu, Heping District
Tel: +86 22 5836 6888
天津莱佛士酒店
和平区南京路219号环贸商务中心A座

Renaissance Tianjin Hotel

No. 105, Jianshe Lu, Heping District
Tel: +86 22 2302 6888
天津滨江万丽酒店
和平区建设路105号

Olympic Sports Center Branch

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Lifestyle Listings

Sheraton Hotel Tianjin

Zijin Shan Lu, Hexi District
Tel: +86 22 2334 3388
天津喜来登大酒店
河西区紫金山路

TEDA International Club Tianjin

No. 7, Fukang Lu, Nankai District
Tel: +86 22 5869 5555
天津泰达国际会馆
南开区复康路7号

The Westin Tianjin

(Opening soon)
7F, tower C, The Emperor Place
No. 99, Nanjing Lu, Heping District
Tel: +86 22 2339 0670
天津君隆威斯汀酒店
和平区南京路99号君隆广场C座7层

Tian Bao International Hotel

No. 368, Jingmen Da Dao
Baoshui District
Tel: +86 22 2576 1588
天津天保国际酒店
保税区京门大道368号

Tianjin Saixiang Hotel

No. 8, Meiyuan Lu, Huayuan
Industrial Area, Nankai District
Tel: +86 22 2376 8888
天津赛象酒店
南开区华苑产业区梅苑路8号



Best Western Byronn Hotel Tianjin

No. 90, Xi'er Dao
Airport Industrial Park
Tel: +86 22 8486 0000
Global free reservation telephone:
0800 0013 1779
天津空港白云酒店
空港物流加工区西二道90号

Crystal Palace Hotel Tianjin

No. 28, Youyi Lu, Hexi District
Tel: +86 22 2835 6666
水晶宫饭店
河西区友谊路28号

Dickson Hotel

No. 18, Binshui Dao, Hexi District
Tel: +86 22 2836 4888
帝城大酒店
河西区宾水道18号

Geneva Hotel

No. 32, Youyi Lu, Hexi District
Tel: +86 22 2835 2222
津利华酒店
河西区友谊路32号

Jinbin International Hotel

No. 135, Anshan Dao
Heping District
Tel: +86 22 8331 1818
晋滨国际大酒店
和平区鞍山道135号

Jun Yue Hotel

No. 16, Guizhou Lu, Heping District
Tel: +86 22 2308 8888
君悦酒店
和平区贵州路16号

Apartments

Astor Apartment

No. 32, Tai'er Zhuang Lu
Heping District
Tel: +86 22 2303 2888
利顺德公寓
和平区台儿庄路32号

Crystal Palace Hotel Apartment

No. 28, Youyi Lu, Hexi District
Tel: +86 22 2835 6666
水晶宫饭店公寓
河西区友谊路28号

Sheraton Apartment

Zijin Shan Lu, Hexi District
Tel: +86 22 2334 3388
喜来登公寓
河西区紫金山路

Somerset Olympic Tower

No. 126, Chengdu Dao
Heping District
Tel: +86 22 2335 5888
天津盛捷奥林匹克大厦服务公寓
和平区成都道126号

Somerset Youyi

No. 35, Youyi Lu, Hexi District
Tel: +86 22 2810 8888
天津盛捷友谊服务公寓
河西区友谊路35号

TEDA International Club Tianjin

No. 7, Fukang Lu, Nankai District
Tel: +86 22 5869 5555
天津泰达国际会馆公寓
南开区复康路7号

Tianjin Centre Residences

No. 219, Nanjing Lu, Heping District
Tel: +86 22 5868 2888
天津中心公寓
和平区南京路219号

Banks

Agricultural Development Bank Tianjin Branch

FF, bldg. B, no. 139, Nanjing Lu
Heping District
Tel: +86 22 2711 5744
中国农业银行天津分行
和平区南京路139号B座F层

Bank of China, Tianjin Branch

No. 80, Jiefang Bei Lu
Heping District
Tel: +86 22 2710 2001
中国银行天津分行
和平区解放北路80号

Bank of East Asia (BEA)

Bldg. G, Rome Gardens
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Uehara Toshiyasu
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Ingredients

- Assorted mushrooms 200g
- Fish powder 5g
- Miso 80g
- Water 900mL
- Salt

Preparation

- Mix Miso with water and fish powder.
- Heat and stir until it boils.
- Add salt and mushrooms.
- Stir again.
- At the second boil stop the fire and itadakimasu!

Time of preparation
 20 minutes

Drinks
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Chef's Tips

The salmon can be replaced by other fish.
 To remove the egg bubbles on top of the bowl use a lighter and burn for a while. The preparation can be divided into 5 small bowls.



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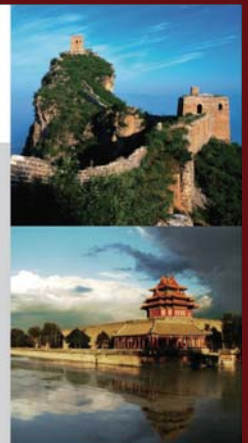
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BLACK HOLES, WORMHOLES, SPACE EXOTICA: SCIENCE FICTION OR REALITY?

What is a black hole?

A black hole is a celestial body with extremely high density. Its gravitation near the surface is so great that everything, even light, is attracted to it and cannot escape it. For the Earth to turn into a black hole, it would need to be crushed to a ball measuring around 9 mm in diameter.

Are there black holes in nature?

Yes, there are many of them. The most famous are Cygnus X-1 in the Cygnus constellation and Sgr A in the Sagittarius constellation. Sgr A is an enormous black hole in the center of the Milky Way – its mass is more than 3 million times the mass of our sun.

As black holes are literally black, they cannot be observed directly. However, their gravitational field accelerates charged matter so strongly even at remote distances that they send out high-energy X-rays, which can be observed. A sort of aura of X-radiation thus appears around black holes.

How does a black hole form?

Nuclear fusion inside a star produces great pressure through released energy. This pressure counteracts the star's own gravity.

If nuclear fusion ceases – when the star has used up all its fuel – the pressure drops and the

star implodes. If the star is heavy enough, the momentum of the implosion is sufficient for the electrons inside the star to be pushed into atomic nuclei, initially forming neutrons. If the counterpressure of the neutrons among themselves stops the collapse, then a neutron star is formed. If the counterpressure is insufficient, the neutrons also disintegrate and the star collapses to a black hole.

During the implosion, nuclear fusion reignites at the outer edge of the star because hydrogen is still available there as fuel. This surge of energy allows the outer areas of the star to explode while the core continues to collapse. This star explosion is called a supernova.

Can black holes explode?

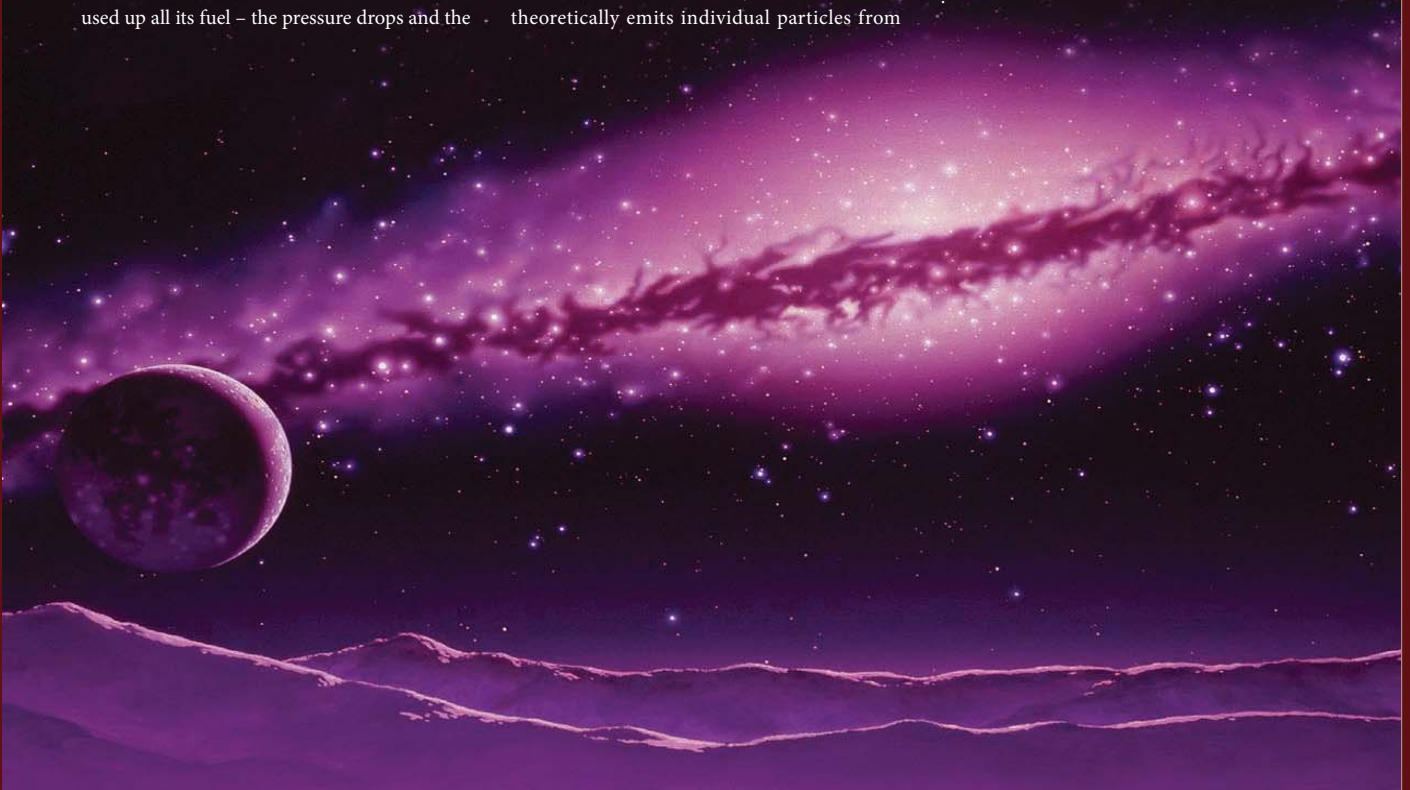
Yes, at least that is what physicist Stephen Hawking (born 1942) suspects. The reason for this is the spontaneous formation of matter-antimatter particle pairs in the black hole's gravitational field.

If they form right on the border, from which nothing else can escape the black hole, it is possible for one particle to be thrown back into the black hole and the other flung away from it. For an external observer, a black hole thus theoretically emits individual particles from

time to time, which form what is called Hawking radiation. Since matter cannot be formed from nothing, the mass of the black hole must decrease by the mass of the emitted particle. If nothing more falls into the black hole from the outside, its mass must deplete over time, until it falls below a critical density and then the black hole explodes.

Wormholes

The space-time continuum can be imagined as a piece of paper folded over on itself. Two points that are far apart on the paper can in this way be spatially close. Only a connecting path, a space-time shortcut or "wormhole", is missing. Black holes form a very deep depression in space-time. If on the other side of the "paper" there were an object with antigravity, space-time would stretch towards it until both sides were touching and a wormhole would be formed. Wormholes are theoretically possible since the theory of relativity does not exclude the possibility of exotic matter in the form of antigravity. Whether they really do exist is very questionable, however, because up to now no antigravity has been observed. Neither is it clear, in contrast to popular sci-fi scenarios, how stable these shortcuts would be. ■



The New Silk Road by Ben Simpfendorfer

Reviewed by Mark Godfrey

This isn't the only period the world has been deluged with books about China. Actually there were a lot more of the books around in the early 1900s, up to the Second World War, when Americans were keen to learn about China.

I've always been puzzled at the dearth of books and general knowledge about China where you'd expect it most, among the country's Asian neighbours. Folks from Kyrgyzstan over to Iran and down to Syria usually seem ill-informed or indifferent about the rise of China. A new book that will hopefully be translated into the relevant languages is the *New Silk Road*, by Hong Kong based Ben Simpfendorfer, chief China economist for Royal Bank of Scotland.

Often it's the fault of inadequate local media, and ingrained alignments with Cold War allies such as Russia, but the lack of knowledge about China in the Arab and Turkic worlds is all the more unfortunate given the rise of China as a trading partner. China has surpassed the US as the number one trading partner of the Arab world, figures helped upwards by huge purchases of oil by Beijing, but also shipments of Chinese goods: Arab lands like Saudi Arabia and Syria have become key test markets for Chinese carmakers like Geely as they perfect vehicles for more stringent Western markets.

Simpfendorfer's long professional stints in both territories make him qualified to write this book. Thankfully he's more of a writer than many other economists-turned-scribes. The man does his own interviews. Hints of journalistic ambitions perhaps, but his linguistic abilities mean he's also able to draw on the Arabic-language press and Chinese chat rooms for popular views among each side towards the other.

The writer's suggestions that there's collegiality or solidarity among the East is taking things too far – Arabs and Iranians in my experience don't see themselves in the same tribe as southeast and northeast Asians. Certainly they prefer to seek out Western cultural and economic models, much as the Chinese do.

Simpfendorfer is strongest when he's pinpointing how the Arabs – and particularly states less entwined with the West, such as Syria – are looking to and learning from China's economic liberalization. Arab states have been much more reluctant to reform their economies in the way China had to in order to join the WTO. One wonders if the point applies equally to the wealthy, striving Emirates – Dubai for instance has been liberal in opening both its financial services and labour markets.

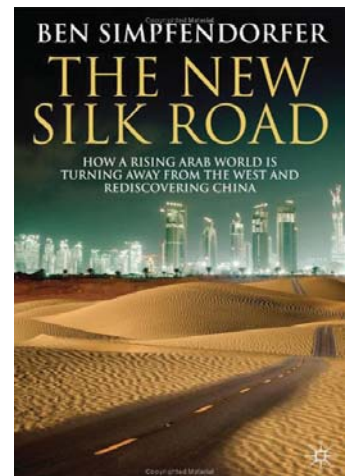
But Simpfendorfer's analysis certainly applies to the states which lie between those Arab nations and China: Central Asia. Nations like Uzbekistan and Turkmenistan are energy-rich and far more engaged with China (which recently lent Turkmenistan 3 billion USD to develop a gas field) but these lands are reform-retarded compared to China, which has reaped the benefits (in FDI and soaring GDP growth) of its often reluctant economic liberalization.

I'd like to see Simpfendorfer come up with a sequel, this time concentrating on the Central Asian neighbours to whom the Silk Road term is in any case more usually connected.

In the meantime this slim tome makes for a solid evening's reading. It's notable how unrepresented Arab states are among China's foreign press corps. Newspapers like the *Khajeeel Times* draw on western news agencies like Reuters and AP for their China copy, while developing Muslim nations like Bangladesh and Pakistan draw extensively on the Chinese agency Xinhua.

A book like this, which attempts to explain how and why China influences the world's petroleum states, deserves a reading. Let's hope it'll be translated into Arabic, and Chinese, soon.

If you want to purchase this book, please send an email to BOOKS@INTERMEDIACHINA.COM, we will deliver the book to your door.



Language: English
 Hardcover: 256 pages
 Price: 800 CNY for 3-day delivery
 600 CNY for 20-day delivery

QUOTATIONS OF THE MONTH

A prudent question is one-half of wisdom.

— Francis Bacon

Strategy without tactics is the slowest route to victory. Tactics without strategy is the noise before defeat.

— Sun Tzu

Success consists of going from failure to failure without loss of enthusiasm.

— Winston Churchill

A man is not old until regrets take the place of dreams.

— John Barrymore

TIANJIN IS ALIVE WITH THE SOUND OF MUSIC

November marked the birth of one of Tianjin's most peculiar and China's most original cultural attractions: Tianjin Music Street.

Records of music as an art form in China date as far back as the first dynasties. Tianjin's rich foreign cultural influences since the early 20th century have built upon this musical repertoire. Modern Chinese musicians seek to understand these influences, and embrace contemporary sounds and tendencies. The new Music Street is an outstanding and flourishing example of the local effort to express this understanding.

A pleasingly 300 meters of talented tunes and colourful vibes, Music Street – the only one of its kind in all of China – is located in Hedong District. Crossing Bawei Lu and entering Yinyue Jie (Chinese for Music Street) feels like stepping into another dimension. The Tianjin Conservatory of Music and Tianjin Music School establish a welcoming ambience: students usually stroll by on their way to admire a unique guitar, listen to a classical piece, shop for novelties, and meet fellow musicians and enthusiasts.

Music shops lining the street present the very best in the world right here

in Tianjin. Yue Qi Zhang is probably one of the most distinguished collections of string instruments in town. The shop houses popular guitar and amplifier brands alongside ancient Chinese Guqing, Erhu and Pipa instruments, attracting a considerable amount of daily visitors and amateur musicians who privately play their tunes in the corner. Gold Music offers Palatino pianos, touted the most “cosmopolitan” piano in the world. Madame Liu's store is nothing short of a walk through Chinese musical history, with the peculiarity that she is usually fiddling a mellow erhu. On a more collective tune, the Philhar-





monic Sound has all a symphony would ever require. It's not uncommon to see an old Chinese musician sitting there by the window blowing his life stories through a melancholy saxophone.

While shop-hopping, visitors encounter statues of timeless musicians. Wolfgang Amadeus Mozart is the patron welcoming you along this melodic saunter. He gallantly neighbours with the patriotic Shi Guangnan, one of China's greatest composers. They proudly stand before small Greek-like statues with music-allusive themes, melodiously embellishing the street.

And of course, what kind of music street would this be without a live music bar? At Macchiato the mood is always set to enjoy a nice evening. Cosy and deeply intimate, Macchiato on weekends welcomes musicians to sing their sorrows and joys, mainly in Chinese, bluesy and jazzy tunes.

Given the scenery, it is only



natural that the musical avenue has already received a high number of visitors and shoppers. It currently houses 108 different businesses, all related in some aspect to music. On a praiseworthy initiative, government support and incentive has been given to newly-graduated college students who decide to open up shop here. In this tumultuous job market, the Music Street became their safe haven to keep developing and perfecting their skills and talent, and to be able to live off of their art.

The revival of the area has been so potent this particular section of oft-neglected Hedong District is already being called the next cultural hub of Tianjin. Music Street is a fine melody to be sung by all visitors. More than an artistic improvement for the city, it is verification of the continuous cultural growth of Tianjin. **E**

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