

BUSINESS TIANJIN

Business Tianjin

February 2017

www.businesstianjin.com

InterMediaChina
www.businesstianjin.com



津衛商務
2017
FEB



Business as Usual or a New Normal?

12

Talking with **William Zarit**
about US-China relations

Chairman of the American Chamber of Commerce in China
and Senior Counselor of The Cohen Group



Reforms to make the economy boom again	17
Tianjin Retail Market 2016 Review	25
The 4Ps of Marketing Mix	30
Google Glass: so what's now?	44
Long Term Ex-Pat Life in China	63



让活力尽情释放 让豪华实至名归 Vitality Renewal & Reputation Deserved

入住长白山万达威斯汀度假酒店，和家人一起开启活力焕新的旅程，共享美好时光。观赏壮美林海雪原，探索玄妙天池秘境，品味创新山珍美馐，雕刻妙趣亲子时光。Celebrate family at The Westin Changbaishan Resort – the Holiday Paradise. Enjoy the sight of snowy forests, explore the mystery of Heaven Lake, taste the innovation of unexpected flavors, memorize the happiness of family reunion.

预定请访问/Web: westin.com/changbaishan，或致电/Tel: (86)(439)6986 999。

THE WESTIN
CHANGBAISHAN
RESORT

长白山万达威斯汀度假酒店

spg.resorts



Business Tianjin

February 2017



www.businesstianjin.com



ADVERTISING AGENCY
InterMediaChina
advertising@businesstianjin.com

PUBLISHING DATE
February 2017

Business Tianjin is FREE
For Members ONLY

ISSN 2076-3735

Dear Readers,

Welcome to this edition of Business Tianjin with many updates on commercial and economics news, interviews and reports.

A cause of concern over the last few months has been the state of Chinese economy and in this issue we provide you with the most recent figures and trends in form of a monthly update. 'Soft landing' of the Chinese economy continues to take shape with emphasis being to shift away from exports. This is indicative of a lower GDP of 6.5% and a slightly fluctuating index of 51.9 which is a tad higher than expected, thus presenting a mixed outlook. Another seminal factor is President Trump finally assuming office and it remains to be seen how this will impact China's economic climate over the coming months. In the absence of any concrete information, Chinese markets are likely to go through a phase of uncertainty.

Given that US-China trade relations seem to be everyone's mind, we decided to have a further discussion in form of our Cover Story wherein we interacted with the Chairman of American Chambers, Mr. William Zarit to know his perspective on the situation.

If there is a silver lining in a black cloud, it is that of Chinese real estate wherein the latest trend among shopping malls is indicative of improvising as per the changing tastes and preferences of consumers. Rather than stick to the conventional model and lose business, shopping malls are beginning to adopt new and innovative models that would not just draw customers but also ensure long-term survival.

As McDonalds' sells its Chinese presence and global tech leader Apple Inc continues to suffer declining sales, an important breakthrough in the ball-point industry assures of progress being made towards self-reliance. Deterioration in the US-China trade relations continues to cause concern and has prompted the Chinese government to take supportive measures as a form of damage control.

More on the economic front can be found under our Book Review section which discusses China's economic culture, chamber reports and management and marketing sections. We round up this February issue with perspectives on how to handle bad faith in trademark registration, the impact of artificial intelligence on human resources and expats' interpretation of life in China.

Don't forget to visit our website www.businesstianjin.com and follow us in our official Wechat account (ID: **business_tianjin**) for more information.

Mary Smith

Yours Sincerely,

Mary Smith

Managing Editor | Business Tianjin Magazine

managingeditor@businesstianjin.com

Contents

Business Tianjin / February 2017



◀ **China and the USA**
Business as Usual or a New Normal?
 Talking USA-China relations with William Zarit, Chairman of the American Chamber of Commerce in China and Senior Counselor of The Cohen Group

William Zarit, the new Chairman of the American Chamber of Commerce in China, shared with us his important input on the future of the commercial environment in China.

See Page 12



◀ **Reforms to make the economy boom again**
 Talking with Patrick Chovanec Renowned expert on the Chinese economy

Patrick Chovanec is in much demand as an expert on Chinese economy. Formerly a professor at Tsinghua University and a much-quoted blogger, he now works as a financial strategist in between his media work. He spoke in exclusive to Business Tianjin about Chinese growth, debt and the reforms that could see the economy boom again.

See Page 17



◀ **Google Glass: so what's now?**

The idea of having a 'smart' wearable device that would be able to do much more than ordinary goggles is not a new one introduced by Google. It was earlier described in dozens of films, used mostly by spies and mad scientists. But very few people know that one of the first prototypes of the smart wearable (the ancestor of Google Glasses) was presented in 1963. It was created by an inventor and writer Hugo Gernsback.

See Page 44

- 05 **BIZ BRIEFS**
- 09 **NUMBERS**
- 10 **ECONOMY**
Monthly Economic Update
- 12 **COVER STORY**
China and the USA
Business as Usual or a New Normal?
- 17 **DIALOGUE**
Reforms to make the economy boom again
- 22 **INVESTMENT**
How to invest in China in 2017: A Macro View
- 24 **INVESTMENT NEWS**
- 25 **REAL ESTATE**
Tianjin Retail Market 2016 Review
- 28 **IPR**
Bad Faith Trade Mark Registration
- 30 **MARKETING**
The 4Ps of Marketing Mix
- 34 **LEGAL ASSISTANCE**
Personal Information Protection of Consumers (PART I)
- 38 **HR**
How Is Artificial Intelligence affecting HR?
- 40 **TAX&FINANCE**
China Introduces The First Green Tax Law for Environmental Protection
- 44 **TECH**
Google Glass: so what's now?
- 46 **MANAGEMENT**
Identifying the proper moment to raise money for your new business idea
- 50 **PAST EVENTS**
Successful Launching Of BTH Business Awards On 23rd Jan
- 51 **CHAMBER REPORTS**
- 54 **LISTINGS**
- 59 **TRANSPORTATION**
- 60 **ART & LEISURE**
To the Opera!
- 62 **BOOK REVIEW**
China's Economic Culture
- 63 **LAST WORD**
Long Term Ex-Pat Life in China
- 64 **BIZ FUN**

Tianjin News

Tangla Hotel Tianjin bestowed with 2 Awards by Sina.com



Recently, Tangla Hotel Tianjin Sôu and Tang Place restaurant were bestowed with the 2016 Best Flavour Award by Sina. Tangla Hotel Tianjin's Food & Beverage Team through ingenious ideas combined with excellent cooking techniques and balanced nutrition won this award. Since the opening of Tangla Hotel Tianjin, high standards of food and beverage service have been widely acclaimed and this award further confirms the hotel's high-end dining service. Tangla Hotel Tianjin came out on top among numerous competitors, leaving no doubt that adhering to the essence of Oriental etiquette and newly updating operation management philosophy pay off. This achievement in brand building is a great recognition to hotel, particularly the Food & Beverage service and Tangla brand.

Tianjin cancels Agricultural & Non-Agricultural difference for registered permanent residence



Tianjin has decided to abolish the distinction between Agricultural Account and Non-agricultural Account from Jan. 1st 2017. Unified system of registration for residents will be carried into effect from Jan 1st 2017 in Tianjin. This move will break the old structure of urban and rural areas and restore the original function of population registration management for the household registration system.

Song of the Christmas joy @ Tianjin Metropolitan Plaza



On December 23rd, 11:00 and 17:00, Christmas overture will be performed at Tianjin Metropolitan Plaza commercial lobby, let's beat the notes on the strings to open the hearts of people, unfold the joy of Christmas, approach the classic art to everyone's life. Enjoy the comfortable relax feeling provided by pleasant MPT Plaza, experience high quality life and extraordinary style of Grade A MPT office building.

'Artisan•Champion•Life', the Grand 'Times Forum' Opens



On December 26, the first 1226 Times Forum 'Artisan•Champion•Life' held on the occasion of the celebration of Tianjin Times Memory Museum's third anniversary. Head of Fund department of Soong Ching Ling Foundation, the World Badminton Champion Tang Jiuhong, the Chinese basketball champion Zheng Haixia, the world ski champion Guo Dandan and managers from WENSLI, Lao Mei Hua, Tianjin Rockcheck Basketball Club, Tidy life, Totwoo Smart Jewelry, Tianjin Intangible Cultural Heritage Protection Association, Tianjin Academy of Fine Arts and Shuhubao-China Newspaper got together, discussed the spirit of the times.

FINANCE

Yahoo to become Alibaba Alter Ego with Name Change



Investors who can't get enough of Chinese Internet sensation Alibaba soon will have a new flavour of the e-commerce giant to try: Altaba. That's the idea behind the proposed name for a new holding company whose largest asset will be 15% of Alibaba Group Holding's stock at the end of a long process whose conclusion will spell the end of former Internet titan Yahoo Inc. When Yahoo was still in its prime, it made headlines in 2005 with a \$1 billion investment for 40% of Alibaba, then a relatively little-known Chinese operator of several online marketplaces. Yahoo later sold down that stake as Alibaba grew, but still retains 15% of the company.

China Steelmaker finally puts the ball in ballpoint pen



China may be the world's largest maker of ballpoint pens, but it has not been able to master the craft of making the tiny ball-holding sockets that are key components in one of the world's most popular writing tools - at least until now. After a five-year effort, spurred by comments from China's premier, a northern Chinese steelmaker has finally joined a small but elite group of global companies that can make steel for the sockets that look simple but require super-high-tech precision. State-owned steel maker Taiyuan Iron & Steel (Group) Co. Ltd., based in Shanxi province, said that it has cleared the technical barriers to the complex production process.

SOEs face 'red line' on investment



China will draw a "red line" that forbids its 102 major State-owned enterprises from investing overseas in real estate, iron ore, petroleum and nonferrous metal, the country's top State-owned assets regulator said on Wednesday. As part of the country's SOE reforms, the State-Owned Assets Supervision and Administration Commission released two documents to further clarify SOEs' investment direction, procedures, risk control and accountability in domestic and overseas markets. A negative list defines sectors that remain off-limits to investments with areas not on the list considered to be open.

China Says It Will Shut down Its Ivory Trade in 2017



Now China, the destination for most of the ivory, has announced that it will shut down its domestic ivory market. And the biggest source of demand for ivory has been China. "Almost all the ivory is for carving," says Robinson. "China has had a history of doing so. Whole tusks are carved into elaborately assembled pieces of one kind or another." Now China has agreed to close down that legal trade by the end of 2017. Robinson says it's an announcement conservationists have been waiting for since 2015, when U.S. and Chinese officials started negotiating to end China's trade. "Certainly closing down domestic ivory in China will have a dramatic impact," says Robinson. "The Chinese market is the largest ivory market in the world." Says conservation expert Elly Pepper.

Foreign cosmetic brands cut retail prices in China market



High-end cosmetic brands, including Estee Lauder and Amorepacific, have announced price cuts in the Chinese market in the New Year in response to lowered consumption tax. The South Korean beauty company Amorepacific said on Tuesday that the suggested retail prices of 327 items under its four major brands will be slashed by a margin between 3 and 30% starting January 15th. According to the Ministry of Finance, China has eliminated consumption taxes on ordinary cosmetics and will only levy tax on high-end products. The tax rate was also lowered to 15 percent.

First direct train service sets off from China to east London



A freight train has set out on the first direct rail service between China and the UK. The train is carrying millions of pounds worth of socks, cloth, bags, and household goods, and is expected to take 18 days to reach its destination of Barking in east London. The train departed from China's manufacturing capital Yiwu, in the country's east, on Sunday and will travel more than 7,500 miles across seven countries and through the Channel Tunnel to reach the UK. London will be the 15th European city to be served by freight trains from China.

In its latest move, China halts over 100 coal power projects



China's energy regulator has ordered 11 provinces to stop more than 100 coal-fired power projects, with a combined installed capacity of more than 100 gigawatts, its latest dramatic step to curb the use of fossil fuels in the world's top energy market. In a document issued on Jan 14th, the National Energy Administration (NEA) suspended the coal projects, some of which were already under construction. The projects worth some 430 billion yuan were to have been spread across provinces and autonomous regions including Xinjiang, Inner Mongolia, Shanxi, Gansu, Ningxia, Qinghai, Shaanxi and other north-western areas.

Law & Policy

China issues work policy for foreign graduates



China's central bank will allow qualified international employees working in China (Shanghai) Pilot Free Trade Zone to open overseas personal free trade accounts as part of a series of reforms encouraging innovation and cross-border investment. The measure, announced at a news conference in Shanghai on Wednesday by the People's Bank of China, is the first of its kind in allowing international staff working in the city to have easy and direct financing services through bank accounts at local lenders. After the measure became effective, qualified foreigners could access cross-border financial services and do not have to use overseas services as they did before.

China to introduce environmental tax for enhanced pollution control



Chinese lawmakers adopted a new law to discipline tax polluters, particularly heavy industry. The Environment Tax Law was approved at the end of National People's Congress (NPC) Standing Committee meeting which concluded on Sunday afternoon. The law, to enter into force on Jan 1st, 2018, will be the key to fighting pollution, according to Wang Jianfan, director of the Ministry of Finance tax policy department. Under the new law, companies will pay taxes ranging from 350 yuan to 11,200 yuan per month for noise, according to their decibel level.

China adopts law on traditional medicine



China's top legislature on Sunday adopted a law on traditional Chinese medicine (TCM) to give TCM a bigger role in the medical system. The 4th Law on Traditional Chinese Medicine was approved at the end of a seven-day session of the National People's Congress (NPC) Standing Committee which concluded on Sunday afternoon. According to the new law, county-level governments and above must set up TCM institutions in public-funded general hospitals and mother and child care centers. Private investment will be encouraged in these institutions. All TCM practitioners must pass tests.

Chinese Super League rules on number of foreigners to be reduced



Chinese soccer's governing body has cut the number of foreign players that clubs can field in domestic matches, citing a need to curb "irrational" spending and encourage the development of homegrown talent. Starting in the new season, which kicks off in early March, clubs in Chinese Super League and China League One will be allowed a maximum of three foreigners on the pitch, down from five, according to a statement by the Chinese Football Association on Monday. The association also said that each club is now required to have at least two Chinese players under the age of 23 in their 18-member match-day squad, and at least one in the starting lineup.

TELECOMS

China orders registration of App Stores



In the clearest sign yet that China's government has begun a new push to solidify control over mobile apps, a regulator has ordered the registration of app stores across the country. In a notice published on its website, the Cyberspace Administration of China said on late Friday that its offices across China should ensure that records are kept on the country's many app stores, starting Monday. Beijing has begun pushing harder to enforce a law passed last year that barred apps from engaging in activities deemed to endanger national security or disrupt social order, terms that are often broadly applied to discussion of politically sensitive topics.

GENERAL

Nobel Laureate Tu Youyou becomes first female to win China's Top Science Award



Nearly 45 years after the discovery that got her the Nobel Prize in physiology or medicine in 2015, pharmacologist Tu Youyou has finally received some official recognition at home, winning China's top government science award on Monday. Tu, credited with the discovery of artemisinin to treat malaria, became the first female scientist to win China's top science and technology award. Also winning was physicist Zhao Zhongxian, a leading physicist specializing in superconductive materials. At a ceremony in Beijing, the 86-year-old was finally given the National Supreme Science and Technology Award, which comes with a cash prize of 5 million yuan.

JD.com Becomes Part of UnionPay Network



The online payment unit of JD.com became a member of China UnionPay on Wednesday, extending the bank-card operator's network to all major third-party payment platforms in China with the notable exception of Alipay. Chinabank Payments Technology Co. Ltd. will be able to accept both online and offline transactions made with a bank card operated by UnionPay, according to a strategic agreement signed by UnionPay and JD Finance, the financial arm of Chinese e-commerce giant JD.com. The agreement also allows UnionPay and JD Finance to develop new payment products, expand financial services in rural areas, and explore cooperation opportunities in big data and overseas business that tap into UnionPay's global network.

CHINA IN THE WORLD

China launches longest bullet train



China on Thursday launched its longest bullet train "Shangri-la of the World" from Kunming, capital of south-west China's Yunnan Province to Beijing, expanding its high speed train network to about 20,000 km connecting almost all provinces. The train left Kunming at 11:05 am on a 2,760-km trip to Beijing, which takes about 13 hours. China has built more than 20,000 km of high-speed rail lines. According to government's plan, the mileage will increase to 45,000 km by 2030. The launch of Shanghai-Kunming line means the country's high-speed rail grid has taken shape, connecting almost all provinces on the Chinese mainland.

China revises textbooks on length of War of Resistance against Japanese Aggression



China's top education authorities said all elementary and middle school history textbooks will be revised to state that the War of Resistance against Japanese Aggression lasted for 14 years beginning September 18th, 1931. A notice issued by the Ministry of Education (MOE)'s basic education department said that the ministry is urging education administrative departments at all levels to make the revision. Japanese forces attacked the barracks of Chinese troops in Shenyang, Northeast China's Liaoning Province on September 18th, 1931, thus marking the beginning of Japanese invasion and occupation that lasted 14 years.

WeChat & Alipay announce end of 'red envelope war' before Chinese New Year



President of Weixin Group Zhang Xiaolong confirmed that no WeChat marketing campaign involving virtual "red envelopes" will be conducted during the 2017 Chinese New Year, saying the absence of such a campaign will allow people to spend more time with their families. The WeChat red envelope program, a method of sending virtual cash gifts, was launched during the 2014 Chinese New Year, the first of several market competitors to roll out such a service. The program soon gained popularity, making digital cash-giving a popular trend during the festival. In order to win a larger share of the mobile payment market, WeChat and Alipay even started a high-profile financial battle.

6.7

China's economy grew 6.7 per cent in 2016, compared with 6.9 per cent a year earlier, marking its slowest growth since 1990.



695

695 million Chinese people, making up around half of the Chinese population, surfed the internet via their mobile phones in 2016, according to a report by the China Internet Network Information Center.



100

As China strengthens its economy the government launched a \$1 billion internet investment fund involving six strategic partners: Industrial and Commercial Bank of China (ICBC), CITIC Guoan Group, China Post Insurance and three giant telecom operators.



17.86

Statistics show that there were 17.86 million births in China last year, a 7.9 per cent increase on 2015.



469

469 million people in China use mobile apps to make payments on WeChat or Alipay.



1.95

Shenzhen's GDP hit 1.95 trillion in 2016, up by 9 per cent year on year according to municipal statistics, ranking it the fourth biggest GDP amongst mainland cities.



450

The housing market in China shows signs of cooling down as new home prices went up 0.2 percent month-on-month in December, lower than the 0.4 percent in November.



1

US film company, Paramount Pictures, received a \$1 billion cash injection from two Chinese firms: Shanghai Film Group and HuaHua Media.



BUSINESS TIANJIN



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

We are looking for:

- Native or high level English speakers who also have excellent writing skills.
- A good communicator who has the ability to work as part of a diverse and dynamic team.
- Basic Chinese language abilities and experience in journalism and/or editing are preferred but not crucial.

If you are interested in contributing to our magazine, please send your CV and a brief cover letter to managingeditor@businesstianjin.com

MONTHLY ECONOMIC UPDATE
**MIXED PICTURE
 TO
 GLOBAL MARKETS**

By Anthony Lawry

在刚刚过去的 12 月份，有以下经济数据值得关注：贸易出口额下降了 6.1%，而受原材料价格影响，12 月份全行业生产价格则创下了五年来的新高。消费价格则下降 2.1%，较预期水平低 0.2 个百分点。其他数据则给人积极信心，据一些分析机构的数据，2017 年中国经济增长率将在 6.5% 左右。中国社会科学院认为 6.5% 的经济增速将是本年度第一与第二季度的经济新常态，在后两个季度中，经济增速预计将在 6.4% 左右。而零售业则表现最好，增幅将达到 9.5%。以上数据是基于资金外流、人民币贬值以及进出口数据的不确定性作出的预判。随着美国新总统特朗普的上台，美国对华政策恐将扑朔迷离，2017 年经济情势相对较难预期。但是我们会及时更新报道，带给您最新的前沿数据与动态。

China's economic outlook appeared to be another mixed picture to global markets in the month of December. A manufacturing purchasing manager's index, commonly referred to as Caixin, rose to a three-year high in December. The index closed at 51.9 which was higher than its forecasts of 50.7 and a great improvement from the month of November at 50.9 (a number below 50 represents a decrease in purchasing power while a number above 50 represents growth in purchasing power). Reports from other indices showed that manufacturing and exports rose in December, but at a slightly slower pace from November. According to China's Customs Bureau, the value of total goods exported fell by 6.1%. Furthermore, this was larger than the 3.5% drop that was expected and a change from the 0.1% growth that

Producer prices hit a five-year high in December which was the fastest pace of growth since September 2011.

was reported in December from the year before.

On the other hand, producer prices hit a five-year high in December and this was recorded as being the fastest pace of growth since September 2011. This was largely the result of stronger raw material prices such as copper, iron ore, and aluminum. Economists at CNBC signaled that this is a great indicator that China's economy is finally stabilizing and that a so-called 'soft landing' is what China is in

the midst of. These producer prices showed a rise by 5.5% from 2015's December figures and were much higher from what Reuters' analysts forecasted as a 4.5% increase, all according to official Chinese data. The same economic analysts expect 2017's full-year producer price index to rise to 2.5% from 1.6% where it remains right now, indicating an even further stabilization of the Chinese economy in the upcoming year.

Furthermore, consumer price inflation fell to 2.1% from a year ago in 2015's December figures, and are down from what analysts predicted to be 2.3%, another positive sign for Chinese economic stabilization. While this may indicate inflation is on a downward trend, economists suggest deflationary trends are over and that a more assertive monetary policy, i.e. fiscal stimulus, is ahead for



2017. This will likely be to increase all of the aforementioned positive trends except perhaps the inflationary figures which may suffer as a consequence. Yet, this is anticipatory and is being done on purpose to help boost export figures further.

Other data indicated positive signs as well. While some had greater optimism for higher growth rates and also increased GDP figures, others had lower expectations for 2017 GDP figures that are expected to come out relatively soon. While these figures had not been released before the publication of this article, there is much evidence to believe that figures will be above the 6.7% figures estimated as of recent. However, there is also much evidence to believe China's economy will only grow at 6.5% as some analysts have pointed out.

The China Academy of Social Sciences GDP forecast suggests 6.5% will be the new normal for GDP growth in the first and second quarters while 6.4% growth for the third and fourth quarters should be expected. They indicated this to be the case because of increased capital outflows in conjunction with a depreciated yuan and questionable exports and imports data. Nonetheless, the China Academy of Social Sciences also indicated that retail sales will increase by 9.5% in addition to a rise in fixed asset investment which they predict will likely increase by 8.9%.

Additionally, other indices of economic data point to wellness in the Chinese economy. The economic transition will continue to be rocky, especially in the wake of an extremely strong US dollar which is having a negative impact on consumption-based economies, the economic model in which China is hoping to diversify away from exports. Furthermore, December saw the strength of the US dollar rise substantially against virtually all major global currencies. The strong dollar is negative for emerging markets like China because of the

fact that the cost of servicing the vast amount of debt, much of which is denominated in US dollars. Because of this, the Chinese government will have to come up with more money to pay back their debt since the interest costs more.

This is a strong trend underlined in December that may only intensify in January as President-elect Trump becomes President Trump and the prospects surrounding higher stimulus, lower taxes, and an overall stronger US economy could become a reality. Overall, while the Chinese economy is signaling improvement in its fundamental data figures, there is still much uncertainty out there over the future of the economy in 2017 as a new US president who, along with much of his administration, is quite hostile towards China. It is still yet to be determined how this fundamentally important relationship will impact monthly data figures, but we will continue to report upon these numbers to help give a more precise picture of what is going on in the Chinese economy. 

Visit us online:
btianjin.cn/170201

NBA

UNIPER
NETWORK

BUSINESS AS USUAL OR A NEW NORMAL?

Talking about USA – China relations with **William Zarit**
Chairman of the American Chamber of Commerce in China
and Senior Counselor of The Cohen Group

By Richard J. Cook

AmCham China
中国美国商会

长期以来，中美两国经济作为世界两大经济体影响着全球经济的走向。随着美国新总统特朗普的上任，我们可以预见未来中美关系将回到较为紧张的局面中。美方对本土企业和市场的保护倾向日趋明显，对华政策紧缩，在此趋势影响下，美国企业甚至欧洲企业对中国市场环境的预估将不甚看好。此时，在华外企的生存发展情况备受关注，就此方面问题，新任美国商会主席 William Zarit 先生与我们分享了有关中国市场环境的重要信息。

对于大家普遍关心的新形势下在华外企的发展问题，Zarit 先生指出：在全部 59 个国家中，世界经济合作与发展组织根据对外来投资的开放性，将中国排在第 58 位，仅位列菲律宾之前。据调查，除了人力成本问题，在华外国企业担心的主要问题是可能变动的限制政策、尚未完善的法律规范以及中国对本土企业的保护力度。有八成外企表示近年来外资不像过去那样受欢迎，五成企业认为相比本土企业，自己受到不公平待遇。就中国美国商会的成员来说，难以获取贸易准证成为了他们企业发展壮大中的一大障碍与挑战。在本土市场的保护进程中，中国国有企业发挥着重要作用，国企控制着本土近三分之一的市场份额，包括关乎民生的基础行业以及影像着经济发展的金融业。但国企究竟能够广泛惠及大众还是只为特定少数利益群体谋得好处，人们对此依然存疑。

此外，缺乏市场监管力度等弱点也使在华外企感到不适，虽然相关法律法规明确详细，但是难以在实际操作中杜绝部分企业的不规范行为。

As the world holds its breathe for a glimpse of what America's latest Commander in Chief has to offer we can but sit back and watch the headlines roll out in frenzied fashion. Apart from hyper-stimulated media perspectives it's business as usual within the Middle Kingdom, yet foreign policy conditioning between the U.S. and China seems to be shaping up pretty quickly. A new trend of "Great Power Relations" between the two economic juggernauts has begun to form and this should be no surprise to anyone. President Obama's flagship policy "The Pivot to Asia" had previously signaled this, however scholars around the world are now delegating theories and perspectives to re-align the relationship of China and the U.S. As seen from President Trump's appointments and foreign policy rhetoric it is also fair to assume that we are going to see a return to

SOE control something like a third of the economy, but this really benefits the broader population or only specific interests?

hard-pressed realism in terms of international relations.

If you're not sure why that's significant, Thucydides Trap is sure to explain. In addition it is conceivable that a new model of power balancing by the USA will produce a firmer stance on protecting American business, a fact that is already self evident. Furthermore, this must not rest well for American business leaders in China as notations of a "trade war" swing back and forth

between Washington D.C. and Beijing, as well as on Twitter. As such, this comes at a time when not only many American businesses seem increasingly dissatisfied with the Chinese commercial environment but also many European firms also share a similar impression.

If we rewind back to last August, the European Chamber's "Business Confidence Survey" noted these concerns like level-playing fields; transparency; bureaucratic complexities and double-faced standards. What is for certain is that there seems to be a new normal on the horizon for the commercial environment in China.

William Zarit, the new Chairman of the American Chamber of Commerce in China, shared with us his important input on the future of the commercial environment in China.



As one of the most notable experts in the world, renowned for expert advice and a noted partner of The Cohen Group advising multinationals in the Chinese business Environment, what do you believe are the most significant commercial concerns off late? What is most frequently referenced as a potential issue?

If you take a look at the Business Climate Survey we released this week, you can see that the main challenges, for our members at least, fall into two categories. One is around costs, particularly those related to human resources. Labor costs are the No. 2 challenge, and difficulties in finding qualified management, presumably for the right price, is the fourth. In Tianjin, I know, labor costs were the No. 1 challenge for our members here. These have been long-term challenges in China, not just for our members but for all companies in China, particularly private ones.

However, the other issues are policy-based issues, some of which impact all companies and some which disproportionately affect foreign companies. The top concern for the

past two years has been inconsistent regulatory interpretation and unclear laws. Rounding out the top 5 are increasing Chinese protectionism, which by definition discriminates against foreign companies, and difficulty getting licenses to do business, which should be just a bureaucratic process but is actually a serious business challenge for our members.

Recently there has been a lot of hype on whether foreign businesses have a suitable commercial environment in China, specifically referring to a level-playing field. What is your take on this?

More than four out of every five of our members feel less welcome than before, and more than half believe foreign companies are treated unfairly as compared to local companies. The Organization of Economic Cooperation and Development ranks China 58 out of 59 countries in terms of openness to foreign investment, ahead only of the Philippines.

But it doesn't have to be like this, and we'd like to see the government promoting development through

Difficulty getting licenses to do business is actually a serious business challenge for our AmCham members.

open investment. The benefits of open, vibrant markets extend well beyond foreign-invested enterprises. We believe government policy should help all parties in Chinese society, including consumers, farmers, private companies, and not just the narrow interests of the few who benefit from protectionism. This is especially important given the increasing scrutiny of the US-China commercial relationship and the questions being raised internationally about the access being granted to Chinese companies overseas compared to the access foreign-invested companies have in China.

What is needed to achieve a suitable level-playing field for foreign businesses in China?

For American companies, the single biggest thing the government could do is to conclude a bilateral investment treaty with the United States. In our survey last year, a vast majority forecast that a bilateral investment treaty would go a long way toward resolving many of the problems I mentioned earlier.

In particular, the treaty includes what is known as a negative list of industries where foreign investment is excluded. This marks a turnaround from the current system, which excludes everything unless it's on the "positive list". However, there have been 34 rounds of discussions already, and it seems the negative list of excluded industries is still very, very long, so the benefits of the treaty, to Chinese consumers, workers and companies as well as foreign companies, is still some way off.

In addition to the issue of a level-playing field, it is noted that unclear regulation is also a significant problem that faces businesses here in China. What steps do you think should be taken to overcome these issues?

That's a very good question, Richard, and an important one. If realized, greater transparency, predictability and fairness of the regulatory environment was cited by more than half of the respondents to our survey as a potentially very or extremely significant driver of new investment. As you can see from several questions in our survey, the actual laws and policies might be OK, but the enforcement is lacking, and that's often a legal issue. China ranks 80 out of 113 countries for regulatory enforcement in the 2016 Rule of Law Index, just ahead of Uzbekistan. For an economy as large as China's that

wants to modernize, this is a big hindrance for private companies. So we hope the government can look at how its laws and policies are enforced, not just at the national level but also at the local level, where regulatory interpretation can vary widely.

From your previous comments on China liberalizing or privatizing the economy, you have suggested that reforms have only been designed to make state firms more competitive. Do you view this as a masked attempt by Beijing to maneuver state firms whilst attempting to hold face?

Increasing protectionism was cited as the No. 3 challenge – it wasn't even in the top five last year, so clearly this is an issue of expanding significance. So I go back to that issue of promoting development

Greater transparency, predictability and fairness of the regulatory environment are extremely significant drivers of new investment.

through open investment. State-owned companies control something like a third of the economy, especially in primary industries and financial services, and private companies in monopoly situations control other important sectors, but we have to ask: does this really benefit the broader population or only specific interests? The insurance industry, for example, isn't developing very quickly here simply because it doesn't



have the competitive pressures that would force it to produce better products. The result is companies and individuals have fewer and poorer choices when it comes to insurance.

What precautions are on the cards in order to protect American investments in China?

I always encourage companies to stay engaged, that is with the regulators here, their local partners as well as with their political representatives in the United States. It's not clear exactly how this year is going to pan out, so those discussions and connections are going to be even more important as events unfold.

One of China's most significant headline geo-economic projects is the "One Belt, One Road" initiative, over the last several years it has come to fruition in terms of creating systematic linkages between China and involved states. How does the USA business community view these developments and what does it say to you about China's rapidly developing sphere of economic influence?

It's certainly a bold strategic plan, and is certainly attracting interest

from some of our members. In June last year we took a delegation of our members to Xinjiang to witness some of the initiatives that were already under way, and Tianjin is obviously another base of opportunities, but it's still early days.

Obviously the initiative is more targeted at alleviating some of China's overcapacity problems, but American business can contribute through areas such as financing, specialist equipment provision and various consulting services in the many countries that will strengthen their ties to China through infrastructure. But as I say, it's still early days so we'll have to see exactly what kind of opportunities emerge.

What do you think will be the impact to US companies, if Trump administration pulls America out of the TPP?

The Trans-Pacific Partnership would have been an excellent demonstration of United States' continuing leadership in raising the bar of quality of international trade agreements. It's very disappointing to see that the TPP has been abandoned for the moment, but we still hope that it can be revived in the future, unless an equally high-

quality alternative emerges in the meantime.

Has the global media over-hyped talk of a potential "trade war", between the USA and the PRC?

From our survey, it's clear that our members are expecting some significant developments in the US-China relationship, but exactly what is impossible to forecast and it will probably be much more complicated than a simple trade war. So perhaps the focus on a trade war is a little misguided, but the important point is still true that the risks of increased frictions between the US and China are high. **B**

Visit us online:
btianjin.cn/170202

REFORMS TO MAKE THE ECONOMY BOOM AGAIN

Talking with Patrick Chovanec, Renowned expert on the Chinese economy

By Mike Cormack

就中国经济增长、债务、改革等问题,本期“对话”我们请到了中国经济专家 Patrick Chovanec 先生,他曾任清华大学教授,现任财经战略顾问。

在中国 GDP 增速放缓方面, Chovanec 先生认为中国经济是全球经济中的重要部分,我们不能用宿命论的视角来看中国 GDP 增速放缓这一现象,但是中国经济增速确实在下降,对中国经济增长的预见则基于逐年增加的债务水平,因为负债增长从未停止。对于一些人的悲观论调,他认为在一个封闭的金融体系内,市场崩盘的现象不会发生,因为我们可以把损失在社会中均摊,从而减小打击力度。很多人认为“雷曼事件”将再度上演,股价大跌市场被牵连打击,但中国市场可能不会走到那一步。一些外国人倾向于将中国经济增速放缓这一现象妖魔化多少是因为无法确切解释经济放缓发生的原因。

对于中国货币人民币与债务等问题, Chovanec 先生认为资本管制不能解决任何问题。资金流造成的不平衡是导致人民币面临升值压力的原因,虽然通过贸易顺差等实现了控制资金流向,但是中国不应控制人民币升值,否则处于弱势的人民币将导致整个市场储蓄提升,消费力下降,最终不利于中国的发展。事实上这也不能阻止中国的资金向海外市场流出,当大量资金集中在少数富裕人群手中时,这部分人群将随着投资把资金带向海外,最终大部分人民的消费将继续紧缩,难以刺激市场走向繁荣。

在中国各省市发展遭遇瓶颈的问题上,其实早在多年前我们就有很多方面可以进行改革。现今,政府有关部门其实已经意识到了问题存在的严重性,但是市场很难走出过去的模式与惯性。中国的很多省份其实有巨大的经济提升潜力,但如若没有明确的政策指向,很多行业产业的发展都不确定应该将发展方向定在哪里。种种问题导致国内很多地区不能实现发展与富裕。我们应该让市场自然调节,优胜劣汰,整个市场才能找到最具效率和产能的渠道去更好的共同发展。

最后,面对刚刚走马上任的美国总统特朗普的一系列“美国第一”的全新执政理念, Chovanec 先生认为中国会保持着观望态度。无论特朗普将采取何类举措,都将得到来自中方市场的理性回应。



Patrick Chovanec is in much demand as an expert on Chinese economy. Formerly a professor at Tsinghua University and a much-quoted blogger, he now works as a financial strategist in between his media work. He spoke in exclusive to Business Tianjin about Chinese growth, debt and the reforms that could see the economy boom again.

How would you describe your relationship with your Tsinghua students?

I was teaching at Tsinghua University about doing business in America and American Business History. There was a lot of curiosity; it was a big challenge for a lot of companies in China to go global. The American business history was less directly related to the media challenges that my students were faced with. It was fascinating, I remember students coming up to me after I'd given a talk on the development of retail in the US over the course of many decades and saying to me "That's what's happening in China right now!". I would say "You're right, exactly!" It was always very rewarding when they would see the similarities.

Now I work for Silvercrest Asset Management as their chief strategist. We manage money on behalf of wealthy



families; it's a publicly listed company in the US (we manage about 18 billion dollars). My job is not China focussed, although China is always an important part of the equation. I've been doing a lot of travelling to a lot of different places outside of China. I've just got back from Chile, but I still seem to talk about the same kinds of things I did when I was in China. China is a big part of any outlook on the global economy.

Both you and Michael Pettis were writing about a slow-down in the Chinese economy years before it came about. What are your own predictions for GDP growth?

I'm not a fatalist when it comes to what China's GDP growth has to be. I think what we are seeing is that China trying to squeeze more and more out of the existing growth model. We have seen a little bit of a bounce this year. We saw for almost two or three years the manufacturing survey in China has been below 50, suggesting contraction, but that bounced a little bit above 50 near the end of the year. What we're clearly

The growth we do see is reliant on greater and greater debt levels, which have not slowed down.

seeing is a continued slow down and strangulation of growth. The growth we do see is reliant on greater and greater debt levels, which have not slowed down. In a closed financial system, that doesn't result in a sudden breakdown. You can socialise the losses, you can sweep them under the rug. A lot of people expect a Lehman moment, but we may not ever get that. That's part of the problem – there's no correction. So I think outside of China people tend to be schizophrenic about it because they don't have a narrative to explain why the slowdown is taking place.

Occasionally I get chided by people who call me a China bear and who say the economy is doing fine. We may not get the timing right, but you can point to a number of problems weighing down on Chinese growth

which they will continue to do so for the foreseeable future. No, China didn't collapse – but nobody serious said that would happen. I didn't move to China because I thought it was a basket case. I went there because there was an economic miracle going on. But starting in 2008 a few of us began to recognise there were some serious imbalances too, and there was going to be a reckoning one way or another. Predicting how or when is very difficult, but people are recognising that the things that we talked about have become very serious issues.

The RMB has been steadily declining, but has seen some remarkable gyrations. Can you explain what's happening?

The reason why most countries face downwards pressure on their currencies is because they're running chronic trade deficits and for one reason or another can't sustain them. China's situation is the exact opposite – it runs chronic trade surpluses and needs to make an adjustment to lessen savings, lessen investment and lessen reliance on external demand, a more

A lot of people expect a Lehman moment, but we may not make ever get that.

balanced reliance on consumption to drive growth. Its failure to do that has caused investment returns in China to decline. It's hard to measure because so many losses are socialised. But clearly many people are intent in taking at least some of their money out of China and putting it somewhere else.

We've seen China go from importing currency through trade surpluses and being a net recipient of investment to exporting currency due to all of the capital flowing out of the country. Its capital flows are the result of a failure to rebalance and that's what has caused pressure on the RMB. That's why I don't think China needs to depreciate its currency, because you can't get ahead of what's pushing the money out the country. If you have a weaker Chinese currency, all that does is it causes people to invest more, save more and consume less. So China needs to defend its currency, draw down on its reserves, and transform those savings into consumption. But the capital outflow problem has been worsened by China allowing a gradual depreciation, because that convinces everyone that it's what's going to happen and that they should get their money out before it does.

The US has not come with up with a clear message, and neither has the IMF or the G20, about what they want China to do, and how they'll help China do it. What they need to do is to help China. There are a lot of things the G20 or the US or the world central banks could do to send a message that they are supportive of China holding the line on its



currency. But that has to be connected with real reform, because at the end of the day, you've got to solve the real problem that capital wants to leave China because there are low returns due to imbalances there.

The answer to that is either that you have a big devaluation and you shore it up by providing external demand from the rest of the world, but that's not really a long-term answer, or you have a real adjustment in China's economy. So far we have not seen China bite the bullet on that. This isn't the US and everyone complaining that China's can't run surpluses, it's unfair. This is what China itself needs to do.

What can the People's Bank do?

The reality is that China has to decide to support the currency or not, whether that is a policy which pushes the Chinese economy in the right direction and what kind of resources they have to do it. It is much better to reach out to the rest of the world than it is to slap capital

controls on. Capital controls are not really – like any kind of intervention, it pretends to solve the problem when it hasn't. So slapping capital controls on and preventing money from moving abroad is really only the most temporary solution. What they have to do is the opposite – by making China more attractive for investment, for inflows. Capital controls don't solve anything. China has to rebalance its economy, make it more attractive for domestic and foreign money to want to go to China and stay in China.

I don't see much rebalancing taking place. If there is no reform, a lot of money that China has accumulated from real wealth creation and by producing more than it consumes will simply leave the country. It won't be spread amongst the Chinese people; it will leave in the form of savings of wealthy individuals. What the world needs is not a lot of wealthy Chinese people buying property in Manhattan or Vancouver, it needs the average everyday Chinese people buying products from around the world to improve their lives. That could



There are real reforms that could have and should have been done years ago.

actually be a major driver of growth in the world. But if capital simply leaves China in the form of wealthy people's savings, China suffers and while the money eventually translates to demand in the rest of the world, it's not in the way that's needed.

China's ODI is growing at 50% year-on-year. What's happening there?

Part of it is just the healthy development of Chinese economy, a number of companies have reached the size and scale that it makes sense to think of making investments abroad. Some of it also reflects the imbalances – when you run chronic trade surpluses you accumulate capital and you look for productive investments for it. To the extent -and this is less healthy- that the domestic market is looking less attractive, particularly for real estate companies,



it's because things are very volatile at home and they think they can make more money abroad. The money flows to where there are more positive returns or where they think there are.

What's your feel for what's actually happening on the ground in the provinces?

The authorities know the model has reached its sell-by-date, but the reality is it's hard to walk away from. There are areas of potential real growth in the Chinese economy, but they can't be tapped unless there are price signals that send resources in a different direction. In healthcare, in agriculture, in services, in logistics, there are a huge number of areas where China can realise real gains. If you go back to last debt crisis in China in 2000, it was serious. There were huge inefficiencies in state-owned enterprises, there was a big bad debt problem, but it didn't translate into a collapse. Why? It wasn't because these problems weren't real; they were just eclipsed by other things that were happening. You had massive privatisations of small and medium SOEs, the creation of a private property market, which was a big growth driver. You had real reform of the banks. There was also China joining the WTO, and opening up huge chunks of its economy to competition. All of these things created real growth that overshadowed a lot of those problems.



The same has been true about this debt crisis. There are real reforms that could have and should have been done years ago, but there are lots of areas of the Chinese economy that could really take off and generate real gains. But that means letting things fail. And if you can't let things fail, people never get the signal to send money in a different direction. The problem with bubbles is not just that prices go up and then they go down and people lose their shirt, it's that they suck the oxygen out from more productive activities. I'm not bearish on China in that I think growth has tapped out. If anything I'm frustrated because there are so many areas where I think they could really grow. But it's not happening because they're locked into a pattern of growth that's long since past its sell-by date. It's not willing to accept the process of creative destruction that would channel resources more productively.

Similarly, is the "Li Keqiang index" still a useful guide alongside GDP data, or has it too become distorted?

It's an interesting exercise. It's obviously focused more on the industrial economy in China and so it'll tell you more about that. The Index tells you what it tells you – about energy use, about credit, and things like freight. But they're not the real economy and we need to recognise that. What the LQI did tell you over the past several years that what had been growth drivers were really hurting and were really contracting. But did it tell you about, say, Alibaba and the growth of e-commerce? No.



What's your sense of how Trump will affect the world economy and particularly Sino-US trade?

Trump, like us, believes that the chronic US trade deficit is a problem and that the imbalances that exist are not healthy. But we believe that the trade deficit is down to deep-seated imbalances in the US and Chinese economies and the way to address that is to solve these imbalances. Trump believes it's because of bad trade deals. He thinks the answer is to bang your fists on the table to get a better deal. There were \$650 billion worth of trade between the US and China in 2015. More of that were imports to the US than exports, but Americans are consumers as well as producers. American consumers suddenly cut off from the supply chains that give them access to a whole range of goods could face a very serious price check.

If you go back the 1980s Trump has very consistently been critical

on trade. He said the same things about Japan then and he still says them now. If you listened to his inaugural address, it was pretty hard line – saying that other countries have "ravaged" the US economy and that "America First" was going to be the guiding principle. This does not sound like a guy pivoting from campaign rhetoric to a more moderate form of governing. We're going to have to see what specifically he does. I think China is taking a wait-and-see approach to what Trump does. Now he is president, he does things, or doesn't do things, and that has consequences. **E**

Visit us online:
btianjin.cn/170103



How to invest in China in 2017

A Macro View

By Anthony Lawry



在 2017 这个全新的年度，中国的投资市场受到来自美国的重大影响。特朗普入主白宫之后的一系列言论让人们仿佛觉得贸易战争一触即发，全球经济稳定被这位新总统玩弄于股掌之中。特朗普在台湾问题和南海问题上的立场提醒准备向中国投资的投资人需要注意政治局势对经济的影响，及时规避风险。许多国家的人民币持有者也在抛售人民币，以避免资金外流政府压制或通货膨胀造成损失。利好消息是中国政府采取了一些措施帮助外企在华投资，部分基金达到新高。另外 2017 年石油价格将继续上扬，贵金属也是一个较优投资方向。相比于过激的政治策略，大多数国内外企业家依然希望中美能有一个稳定良好的关系，帮助经济稳步健康发展。

The New Year brings with it a new set of challenges, uncertainties, potential volatility, and overall ambiguity surrounding where to park your money in form of Chinese investment. Recent hostilities from incoming President Donald Trump is mostly on this analyst's mind with regard to the future relationship between the United States and China, which is hands down the most important bilateral relationship in the world economically. President Trump shot from the lip, accusing the Chinese government of currency manipulation to make their currency artificially weak (currently an inaccurate claim) and suggested he may even slap an all-encompassing 45 percent tariff on all Chinese goods entering the US if the Chinese didn't change their tone.

There are positive and negative signals that 2017 may be a more upbeat year for investment in China while others signal the opposite.

Because of this, a trade war appears more possible now than ever before, a phase that would bring about vast degree of economic contraction. Neither side wants this, but Trump appears to be playing with global economic stability in order to gain political points among his base at home. Further exacerbating these concerns is his complete

lack of understanding in global macroeconomics, a string of failed businesses and his faith in various advisors who are ardently anti-Chinese. This makes investing in China, right now, a tricky science which is subject to unforeseen events and incalculable hostilities that may erupt.

Furthermore, the political and militaristic relationship between China and the US may erupt as well. It would be unwise to assume that Trump's musings over Taiwan and the South China Sea will not affect the economic relationship as Trump claims he will sue the issues as bargaining chips to get a better economic deal. Because of this, investors must look at the political

risk that may impact the economic relationship between the two countries.

Meanwhile, the economic picture of China is quite mixed. There are positive and negative signals that 2017 may be a more upbeat year for investment in China while others signal the opposite. GDP figures are likely to be lower than 2016's 6.7 percent. This probably means that exports and imports will be lower as well. Furthermore, many Chinese nationals have poured their yuan into bitcoin to funnel their money out of the country, avoiding a government crackdown on capital outflows and retreating from an increasingly inflated RMB.

Yet, inflation has been low creating breathing room for increased fiscal stimulus which could be a shot in the arm of the Chinese economy. Over the past few years, nearly \$100 billion in US treasuries were sold off in order to fund stimulus and to hold up the stock market. This trend resulted in China no longer holding the position of being the largest holder of US treasuries, but bolstering the economy in exchange for this title is not necessarily a negative trend. It signals

that officials are willing to continue helping the overall macroeconomic picture. Additionally, Trump has also signaled that he wants to improve stimulus, lower taxes, and bolster US businesses. This has resulted in one of the best US stock market rallies in almost two years.

An additionally hopeful trend is the government's measures making it easier for foreign companies to invest in China. Officials' mandating that they would reduce the maximum amount of money allowed to invest in Chinese equities in addition to more access within the economy broadly is a welcome move. Because of increased economic liberalization in the marketplace, the opening for large moves upwards in overall equity indices or funds is higher now than any other previous levels.

Now, where does all of this leave us in terms of where to actually invest in? Despite tensions rising between the two nations, there are more in positions of power or influence who want the economic relationship to succeed than those who don't. Traditional equities are still risky, yet the Hang Sang saw a somewhat success at end of 2016 than its

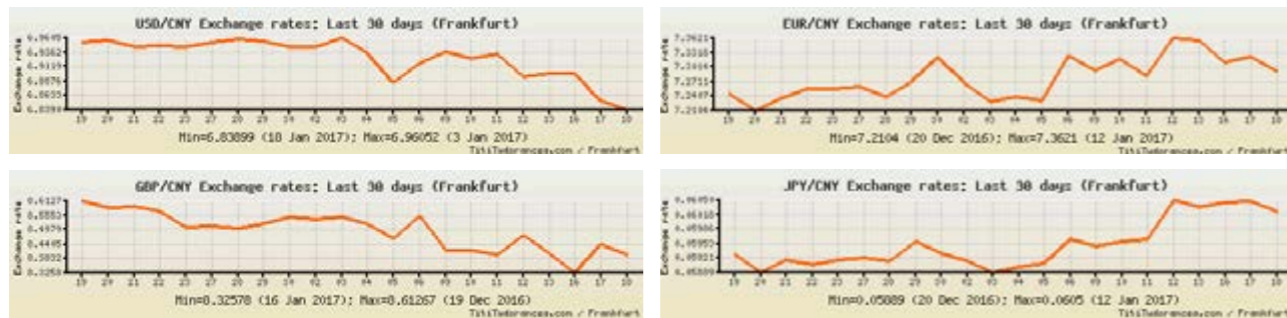
Shanghai and Shenzhen counterparts. Mutual funds and electronically traded funds in these markets may receive higher returns because of the importance of economic success that 2017 brings both in the United States and China as leadership changes are occurring in both countries. Individual stocks are also interesting in large cap metals. With rising commodity prices, industrial metals saw a huge 2016 and the prospect of higher yields here could be quite high.

Furthermore, large cap oil companies are increasingly appetizing. With large-scale international deals to lower oil production, 2017 could see a much higher level of oil prices. If you are more of a pessimist on the economic outlook, precious metals may be more suitable for your appetite as there are various Chinese mining companies that can be invested in, all of which would gain from higher gold, silver, and platinum prices. **B**

Visit us online:
btianjin.cn/170204



Stocks and Shares



McDonalds Sells Chinese Business



In a deal worth \$2.1 billion, McDonalds sold its Chinese and Hong Kong business operations to a state-backed conglomerate known as CITIC in conjunction with US-based Carlyle Group. The deal extends for up to 20 years, capping months of negotiations between the two parties. The US-based fast food corporation famous around the world suggested that local partners will help increase growth in what is now the world's second largest

economy. In China, there are more than 2,400 McDonalds' outlets around the country and the new conglomerate asserts that it will increase that number to 1,500 more locations within the next five years. CITIC Ltd will control 32 percent of the new operations while Carlyle will own 28 percent, an affiliate of private equity managers will own 20 percent, and McDonalds will retain a 20 percent stake as well.

Source: CNBC

Apple Business Continues to Decline in China

The technology company known for its smart phones and laptops has continued to see dropping sales throughout China over the past year. Because there are so many various and cheaper smart phones on the Chinese market that run off the open source Android operating system, Apple is having a difficult time selling an expensive product in a country that is still considered developing by most major international macroeconomic institutions and economists. Huawei

and Oppo control nearly 40 percent of market share in China which has grown dramatically over the past year. Furthermore, 80 percent of all smartphones sold in China, the largest smartphone market in the world, are Androids. In the past year, the iPhone fell from 25.3 percent of urban Chinese sales to just 19.9 percent. The iPhone 7 only grabbed 6.6 percent of all urban sales in the past year.

Source: Fox Business



China Builds First Ballpoint Pen



While it may not seem to be a difficult achievement, producing the ball at the end of a ballpoint pen is actually a very difficult accomplishment. Chinese manufacturers have finally figured out how to produce this tiny product at a cheap and efficient level. State-owned Taiyuan Iron and Steel Co finally made its first batch of 2.3 millimeter tips according to the People's Daily. Previously, China's low quality steel was unable to produce a ball point which

required accuracy and precision to work. This caused China's 3,000 pen-makers to import the ball point from foreign sources costing the industry \$17.3 million a year. Now that the quality of Chinese steel has improved, this task can now be accomplished. The new pens will be shipped out within a few weeks. Over the next two years, importing of foreign pen tips will have been completely eliminated.

Source: BBC

TIANJIN RETAIL MARKET 2016 REVIEW



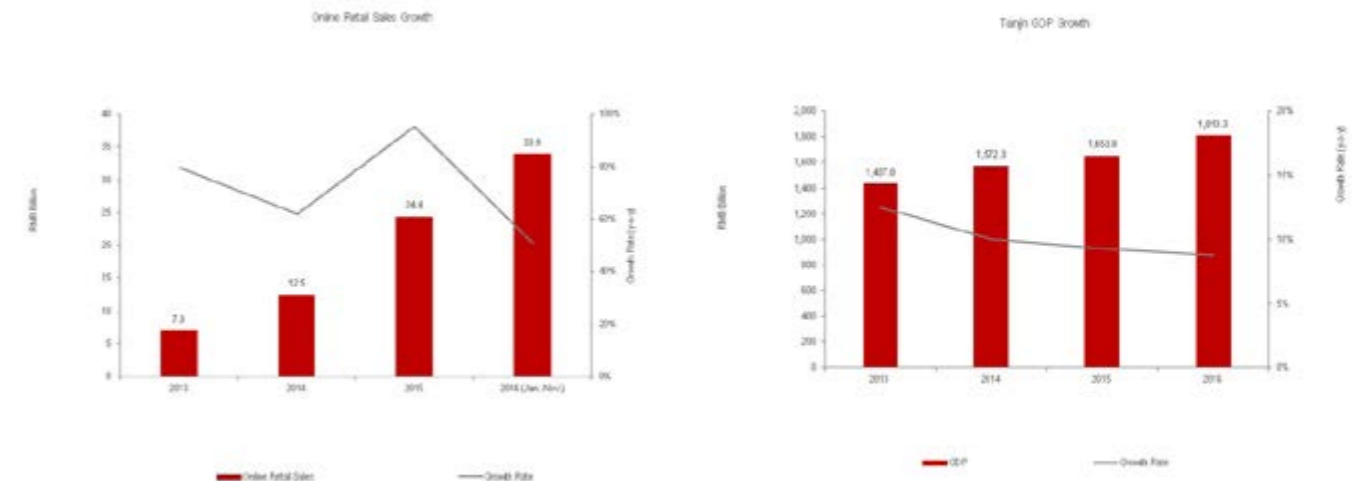
Is brick and mortar retail on the way out ?

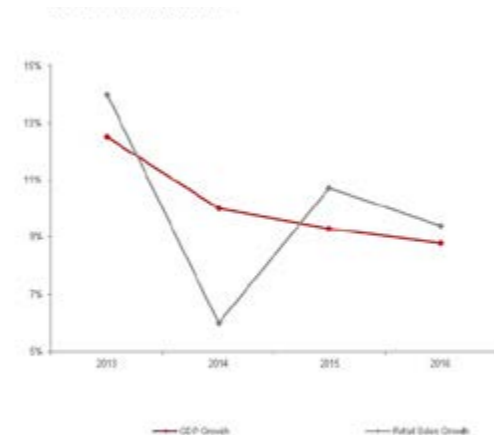
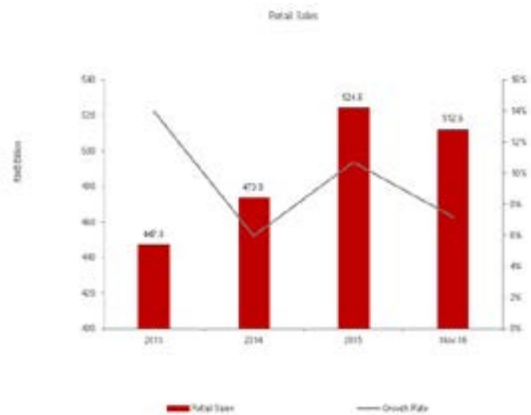
by Lesley Chai, Senior Analyst, JLL

近年来, 实体零售商在多方面遭受冲击, 虽然线上商铺对其带来不小的影响, 但天津地区实体零售商依然保有强劲的增长势头。2016 年度, 天津地区共新增 6 家综合零售商场, 部分在购物黄金地段, 其他几家则填补了部分地区的市场空白, 和平路大悦城更是实现了“旧店新开”的成功经营。新开店铺也有鲜明特点: 餐饮店铺更加注重店铺环境, 时尚快销类品牌店面铺设速度更快, 体育健康类品牌与各种教育中心呈持续上升发展势头, 支付方式也更加便捷。展望 2017 金鸡年, 我们有理由相信更多实体零售商将在津城陆续出现, 并得到良好发展。



Tianjin's economic growth rate slowed in 2016 to 8.8% as compared to 9.3% in 2015, meaning the city's economy was still growing faster than the national average even as the pace of growth declined slightly. Online retail sales, while also seeing their rate of growth slow from last year, were still recording rapid growth rates at over 50% over the first eleven months from the same time last year. Total retail sales similarly rose at a faster pace than the overall economy, increasing 9.4% annually, but again, not quite at the same pace as the previous year. Below are some market indicators, a summary of Tianjin's retail market in 2016 and JLL's forecast for the year of the chicken (2017).





Source: EIU and Tianjin Statistics Bureau

• Six new shopping malls entered the market in 2016, adding 480,000 sqm of space to central Tianjin's retail market. Leasing demand in the physical retail market remained robust despite rapid growth in e-commerce. Net-absorption outpaced supply during 2016, causing the vacancy rate to decline 2.2 percentage points to 14.8%.

Tianjin's retail landscape continued expanding as several new projects completed in decentralized areas.

• Tianjin's retail landscape continued expanding as several new projects completed in decentralized areas. Of the six new projects, three malls – Metropolitan Plaza, M Plaza, and Heping Joy City completed in core retail areas; the other three – Delight City, InCity, and SM City Tianjin Phase I completed in non-core, suburban areas, positioned as community malls to serve the surrounding communities.

• Most of the community malls were opened to address the lack of high quality retail space in these large residential catchment areas, especially in the western part of Nankai district and the airport area. Limited competition in these areas has resulted in projects achieving higher commitment rates than their central peers, like Metropolitan Plaza Tianjin, who opened with only 50% of space leased. Community malls also enjoyed higher visitor traffic and even higher sales despite being located far from the city centre, SM City Phase I being an example. Bravo Supermarket, an anchor tenant in SM City achieved

over RMB 1 million in sales in its first day of opening, the highest daily sales total ever recorded for a Bravo Supermarket in China.

• Department stores made adjustments to stay competitive and there were no department stores closed after the market saw five closures in early 2015.

Most surviving department stores became aware of the competitive

environment and made positive adjustments. Robbinz Department Store replaced its basement hypermarket with several F&B brands. Youyi Gallery, previously a mid to high-end project, leased 2,000 sqm UR Work, a co-working office brand, in 2016, repurposing retail space for office-usage.

Several department stores that closed in recent years, remained empty, becoming “ghost malls” whose future is clouded with uncertainty. However, one notable opening – Tianjin Heping Joy City, marked the first successful conversion of a former department store (formerly La Vita) into a shopping mall, providing a good example to landlords of empty department stores. It is also worth mentioning that the new mall is Joy



La Vita Department Store left in May 2015; Heping Joy City replaced it in December 2016



Well-decorated F&B store; themed shopping blocks; superior design of public space (Heping Joy City)



City's first asset light retail project in Tianjin, meaning Joy City only acts as the operator – responsible for branding, leasing, and retail strategy – rather than the owner of the building where the mall is located.

• Tenant mixes across the retail landscape were adjusted to meet changing consumer preferences.

One trend in 2016 was that stylish, elaborately decorated restaurants and cafes started to appear in shopping malls. This phenomenon was found in other sectors as well, like bookstores, and in designated areas indoors and outdoors with unique themes. In the F&B sector, decoration and design mattered just as much as the food as “instagrammable” restaurants were welcomed by young consumers. Some examples include Tiantuyan, a Japanese-style dessert shop and a popular bakery, With Wheat.

• Several store categories expanded quickly in 2016, including:

o Sportswear and domestic fast fashion brands. Mjstyle and Urban Revivo (UR) aggressively expanded in both core retail submarkets and in community malls. For example, UR opened new stores in Metropolitan Plaza Tianjin on Nanjing Road,

Capital Mall by river, and Incity in Meijiang Area.

o Educational centres also expanded at fast pace – a phenomenon perhaps witnessed only in China. This trend was especially evident in community malls, where educational centres offered language and music lessons to students of all ages. This tenant type became so common in some community malls that they started to resemble schools.

o New technologies were embraced by storekeepers and consumers. For example, online and mobile payments become increasingly common, with most retailers now accepting WeChat Wallet or AliPay to encourage people to pay with less hesitation and provide consumers with online marketing. More technology-experience stores took up space in shopping malls, including Xiaomi, which opened an experience store in Riverside 66. Also, Huawei opened several stores in shopping malls during the year.

Looking forward in 2017, we expect that another five shopping malls are going to enter the market. Two will be located in core retail areas and another three are expected to open in non-core, decentralized areas and respectively become community retail centres. Leasing demand will

maintain positive momentum and continue to be supported by growth in consumer purchasing power and shoppers' increasing awareness of healthy living, which will translate into demand for healthy F&B brands, sports retailers, and fitness centres.

We also forecast that brick and mortar retail projects will begin to introduce online-to-offline retail formats to offset the challenge from online retail and capitalize on the growth of this sector. For example, Uniqlo, the fast-fashion brand, has tried the “click and collect” model in the US and UK for years and began doing the same thing in China on the “11-11” consumer holiday last year. The model should be embraced gradually, ultimately benefitting footfall and retail sales of brick and mortar stores.

So in 2017, as the economy and retail sales continue to grow in Tianjin, shoppers will find new options in terms of new locations, both urban and suburban and expect fierce competition between retailer operators to drive innovation in Tianjin's retail space. **E**

Visit us online:
btianjin.cn/170205

Bad Faith Trade Mark Registration

By China IPR SME Helpdesk

随着经济和社会发展，有越来越多的外国企业进入中国，尤其是很多中小企业希望可以在中国的热土上运用自己的专利技术扩大业务和规模。一般来说，由于文化政策差异等原因，外国企业通常会雇佣一名中国人在国内担任总经理来负责在国内的经营事务，有些外企就把知识产权注册事宜一并交给在华总经理执行。然而这样做却可能大大增加知识产权被他人所夺、最终造成公司重大损失的风险。部分不良经理人将知识产权注册在自己个人名下，不仅拿走了专利还对公司造成威胁。对此，在华外企应多加注意，以避免不必要的损失。

Intellectual property (IP) is a key factor in determining the competitiveness of business in the global economy and it is particularly relevant to SMEs as they internationalise their business to regions such as China. Although SMEs often have limited time and resources, it is important to be aware of how IP can benefit the business. Besides helping the SMEs to protect their innovations from competitors, IP assets can also be an important source of cash-flow for SMEs through licensing deals, as well as a significant pull-factor when attracting investors.

Even though China's IPR regime has improved over the years, counterfeiting and other IP infringements still persist in China. Thus, IP protection is of utmost importance at the time of doing business in or with China. SMEs normally start with registering their trade mark in China when starting their business activities. Because they invest time and money into building the reputation of the company, it would be very damaging to business if

someone else began using their name to sell their own products or services. Trade mark registration offers protection against infringers as in most cases only companies with registered trademarks are able to enforce their rights in China.

European SMEs often prefer to do business in China together with a local partner, as local partners may have an already existing distribution network or they have thorough knowledge of local markets and local customs that could contribute to smooth establishment of

foreign business in China. Oftentimes, European SMEs prefer to let local managers deal with trade mark registration as local managers are already familiar with the process. However, European SMEs should not leave trade mark registration entirely to their local managers, as sometimes local managers might register European SMEs' trade mark in their own name and not in the company's name. Following case study takes a closer look at this 'bad faith' trade mark registration issue.

Case Background

A Dutch SME produces its additives in China under the name Roi Jaguar. Its general manager in China is tasked with making sure that the brand is protected in accordance with Chinese law. At one point the Chinese general manager leaves the company. Soon after he leaves, the



Dutch SME is confronted with a very similar product in the Indian market called Roi Lynx. Both brands thus exist with the same word followed by a cat name.

After some research, the Dutch SME finds out that its former general manager after quitting the job has started competing against the Dutch SME with very similar products. Also, after consulting the Helpdesk, the SME finds out the manager has registered the trademarks of the company in China in his own name instead of under the name of the Dutch company in China.

The situation escalates as there were some other related outstanding issues in which the general manager still demanded certain payments. As the Dutch company refused, the ex-general manager went to the local Authority of Industry and Commerce (AIC) and showed them the trade mark certificate of Roi

Make sure the registration of the trade mark is conducted in your own company name.

Jaguar and let the AIC confiscate the infringing products of the Dutch SME that carried the name Roi Jaguar. As the Chinese trade mark registration is in the name of the ex-general manager, and the Dutch SME does not have the rights to the name Roi Jaguar, the ex-general manager can legally close down the business of the Dutch SME with regard to the brand Roi Jaguar.

Action taken

A registration as the one conducted by the ex-manager is one in bad faith due to the existing relationship between the ex-general manager and the Dutch SME. The Dutch SME can thus file for a trade mark cancellation as the trade mark was registered in bad faith and then subsequently apply for the trade mark itself.

After first having filed the trade mark cancellation which temporarily stopped infringement on the Roi Jaguar trade mark, the Dutch SME continues to produce the product, but under a different product name. Before a new product name is used, the company checks that there are no conflicting already registered trademarks in China with regard to additives for that new name.

The Dutch SME then registers the wordmark, logo and the Chinese character name of the new product. Once the cancellation is finished and the trade mark is applied for in the Dutch SME's name, the Dutch SME can now put products under the "Roi Jaguar" name on the market again.

Lesson learned:

- Be on top of trade mark registrations in China and make sure the registration of the trade mark is conducted in your own company name.
- Draft your contracts with care and the assistance of legal professionals and translators to make sure that all terms, conditions and obligations are clear for both parties.

Visit us online:
btianjin.cn/170206

CHINA IPR
SME HELPDESK

The China IPR SME Helpdesk is a European Union co-funded project that provides free, practical, business advice relating to China IPR to European SMEs. To learn about any aspect of intellectual property rights in China, visit our online portal at www.china-iprhelpdesk.eu. For free expert advice on China IPR for your business, e-mail your questions to: question@china-iprhelpdesk.eu. You will receive a reply from one of the Helpdesk experts within three working days.



The 4s of Marketing Mix

By Anne Shore

对于每一位经营者来说，市场营销都是较为宽泛的概念，市场营销基于产能，却不止步于销售动作的完成。而要准确理解市场营销，就需要首先熟悉营销组合。营销组合包括产品，价格，推广，渠道等重要组成部分，产品必须能够帮助客户更好的解决问题，价格需要合理制定，销售渠道应该根据客户流量调整，推广方式则多种多样，需要每个企业根据自身情况作出选择。总之，营销组合是每一位企业经营者与参与者的必修课，了解掌握它，才能收获成功的市场营销成果。

Marketing is a very broad subject matter. To better understand about the marketing, it is necessary to understand about marketing mix. Marketing mix contains all the necessary tools required to effectively market the product. It contains Ps of marketing, and they are product, price, place, and promotion. The service marketing adds 3 "more Ps; they are the process, physical environment, and the people.

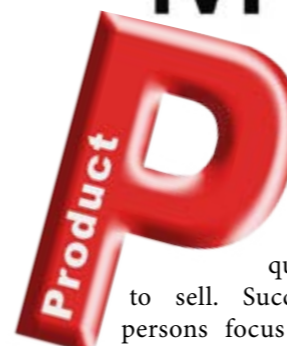
Marketing is not only about the ways of selling the product. Marketing starts from the production function and its functions do not end even after selling. Before marketing department decides to make a marketing plan, they must consider the 4Ps of marketing. Actually, there are more than 4Ps, but these 4Ps are the fundamental ones.



What are the 4Ps of marketing, and why are these 4Ps so important?

The 4Ps of marketing are product, price, place, and promotion. It is important because if anyone ignores any of these 4Ps, then it is very much likely that their marketing efforts would fail. Let's quickly take a look at 4Ps of marketing.

Marketing starts from the production function and its functions do not end even after selling.



1. Product first

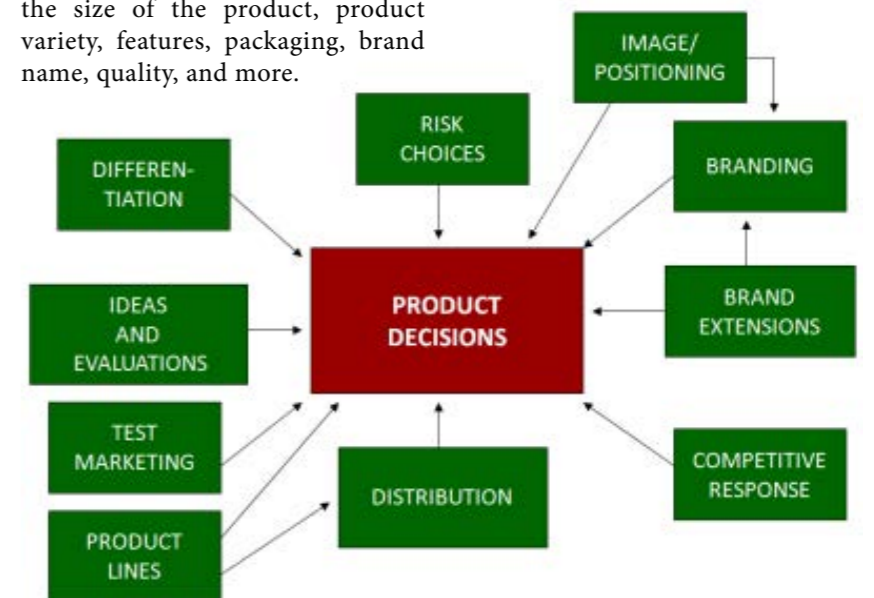
Before anything else, a business person needs a quality product to sell. Successful business persons focus a lot on their product. For an instance, the quotes of Dave Ramsey on 'product design', a successful American entrepreneur, can be analyzed. It can be seen that he puts a lot of emphasis on his product before moving forward into other marketing processes.

When we talk about the product, it is not just about producing something just to sell. A company cannot expect to succeed in this competitive market without a valuable product. Even if a company does manage to sell low quality product to its customers, it won't be able to get a repeat purchase.

A product can be either tangible or intangible. By saying tangible products, we're talking about the products, which can be touched and seen like bicycle, calculator, perfume, watch, and so on; whereas, intangible products are those types

of products, which cannot be seen or touched like travel service, consultancy service, insurance, banking, and so on.

Whatever, a company trying to sell; it must make sure that the product has the capacity to solve the customer's problem. There are various factors to consider before designing a product like customer's taste and preference, brand, color, the size of the product, product variety, features, packaging, brand name, quality, and more.



The company must allocate enough time to develop the product because the whole marketing process starts from the product development. One can look at the investment of big companies like Samsung, Apple, Microsoft, and others in the Research and Design process, which gives us an idea about the importance of the product.



2. Pricing must be done carefully

Pricing is a really important part of the marketing process. Any mistakes while setting a price of product can dramatically reduce the sales of the product; whereas, a smart pricing strategy can penetrate the market or increase the sales. It is a really tough job to set a price for a product. If a business guy fails to set appropriate prices for their products, it is almost certain that the people are not going to buy their products.

The price of the product depends upon various factors like quality, features, differentiation, and more. There are various pricing strategies used for setting the price of a product, and the pricing strategy too depends upon various factors.

First of all, the nature of the product should be understood, and then the target audience (the potential group of people who are likely to buy the product) should be defined before setting the price. The company must also think about discounts, payment terms, credit policies, and other things that are related to the pricing.

Pricing Strategies

		Quality	
		Low	High
Price	Low	Economic	Penetration Pricing
	High	Skimming Pricing	Premium Pricing

Whatever, a company trying to sell; it must make sure that the product has the capacity to solve the customer's problem.

3. Selection of the place to sell the product



After product and pricing, a company should think about the place. It might be an easy task for a company to sell the product if it is only planning to sell their products in a single retail shop. However, it is not the case for all the business houses. In most of the cases, to sell the product, it is very important to design and select a distribution channel.

The distribution channel means the dealers, retailers, wholesalers, and so on who can help in making the products available to the customers. The place plays a critical role in the overall sales of the product. It is always better to select the place where the maximum potential customers can get an easy access to the product.

Apple Inc can be the perfect example, while discussing about the selection of the place. It has

carefully designed its online marketplace, and the placement of the Apple store is superb as well. Its potential customers can easily get access to its products, and they can also easily visit the Apple Store whenever there is a problem with their device. They have strategically selected the place for its stores, according to the convenience of its customers. Nowadays, the retailers are selling their products via online as well to gain maximum profit from the product.



4. Promotion of the product

The companies who have invested a lot in promotion have managed to achieve maximum profit in the current world. The companies are focusing on both online and offline promotion. For an instance, we can look at the big corporations like Nike, Pepsi, Coke, and others. They carefully select the promotion strategy, and they promote their products at the

right time at the right place, which helps them to achieve massive sales. This also helps in maintaining their brand image. The ways of promoting the product depends upon various factors like time, the nature of the product, target customers, and so on. Some of the popular promotional techniques are coupons, discounts, offers, email marketing, advertising, personal selling, and so on.

The proportion of the budget used on the various promotional techniques depends upon the companies. Some prefer to allocate a huge budget on events like Dolce and Gabbana; whereas some prefer to invest a huge proportion of their budget on advertisement like Procter and Gamble.



Final Verdict

Almost all the successful companies consider the 4Ps of marketing before developing a marketing strategy. It is really that important. Those huge corporations do not just throw ads and announce promotional schemes. At first, they carefully think about the Ps of marketing. Creating a successful marketing plan requires lots of research, and one must keep 4Ps of marketing in the back of the mind. **E**

Visit us online:
btianjin.cn/170207



Personal Information Protection of Consumers (PART I)



Manuel Torres
(Managing Partner of Garrigues China)



Lucy Luo
(Principal Associate)



Xuezhou Chen
(Corporate Associate)



当今生活日新月异，消费方式也发生了显著变化，网店作为掌握大量消费者信息的平台，信息泄露时有发生。虽然目前我国尚未颁布明确的保护个人信息的法律法规，但是《消费者权益保护法》等相关法律法规依然可以作为消费者保护自身权益不受侵害时的重要武器。《消费者权益保护法》既保护消费者在线下进行交易消费时所拥有的权利义务，也保护消费者在线上消费交易时的权利义务。例如，经营者有义务告知消费者关于消费者信息的获取原因、获取方式、使用情况等细节，商业经营者在获取消费者信息前需要向消费者确认是否可以获取等等。了解并掌握相关法律法规，不仅可以避免个人信息泄露，更是为我们的生活添加一重保障。

In China, currently there is no state law which is specialized in personal information protection. However, the government has been endeavoring to enhance such protection at various levels of laws and regulations, such as the PRC Cyber Security Law recently promulgated by the Standing Committee of the National People's Congress which will come into force on June 1st, 2017, the PRC Law on the Protection of Consumer Rights and Interests ("Consumer Protection Law"), the Provisions on Protection of Personal Information of Telecommunication and Internet Users released by the Ministry of Industry and Information Technology ("Order 24") and the Decision of Standing Committee of the National People's Congress on Strengthening Network Information Protection ("Strengthening Decision"). In addition, the National Committee of Information Security Standardization Technology has publicized the Information Security Technology – Guidance for Personal Information Protection with Information System for Public and Commercial Services ("Guidance"), which took effect on February 1st, 2013. The Guidance, as an instructive document, lacks the enforcement effect as laws and regulations. However, it provides detailed rules on protection and may indicate the future trend of legislation.

Among the above PRC laws and regulations, the Consumer Protection Law governs personal information collection made through business operated both online and offline, and the rest mainly focus on regulating personal information collection made through the Internet.

In this article, we will focus on introducing relevant laws and regulations regarding personal information protection of final consumers of multinational retailing enterprises who operate stores both online and offline in China.

1. Collection and Use of Personal Information

1) General principle and definition

Under the PRC laws and regulations, the collection or use of personal information by business operators shall generally follow the principles of legitimacy, justification and necessity. In accordance with Order 24 governing the Internet information service providers, "personal information" refers to the information that can identify the person individually or in combination with other information and that is collected in the course of provision of services by the Internet information service providers, such as name, birth date, ID No., address, telephone number, account number and code of the user, and the information on the time and place when and where the user uses the aforementioned service.

In addition, the Guidance further divides the personal information into personal sensitive information and personal general information. The personal sensitive information refers to the information that may have adverse effect on the subject person once it is leaked or modified, which may include ID card numbers, mobile numbers, races, political viewpoints, religion and belief, genes and fingerprints, etc. The personal general information refers to any personal information other than the personal sensitive information.

2) General requirements

To collect personal information, business operators shall expressly inform consumers about the purpose, method and scope of collection or use of information, ways to inquire or correct information and consequences of refusal to provide information. Business operators shall also offer effective contact information for receiving consumers' complaint regarding personal information protection.

3) Consent of consumers

Although the existing laws and regulations do not state explicitly how the consent shall be made, business operators shall obtain consent of the consumers for collection of personal information and the Guidance provides the following guideline:-

- when collecting personal general information, the subject person may be deemed to offer



tacit consent if there exists no explicit objection; where the subject person explicitly objects, it is required to cease collecting or to delete personal information;

- at the time of collecting personal sensitive information, business operators shall obtain the expressed consent from the subject person and the expressed consent shall be recorded.

In practice, for offline stores, it is advised to obtain the consumers' written consent, e.g. through their signatures on information collection cards. And all signed information collection cards shall be well kept. For the online stores, it is suggested to demonstrate consumers' consent through their clicking on the "proceed" or "submit" button.

For consumers who have already purchased products from stores before, if the stores would like to collect new personal information, consent of the consumers is still required. When collection of personal information continues, the Guidance instructed that functions shall be provided for the subject person to allocate, adjust or close the function to collect personal information. In practice, it is also suggested to obtain consumers' consent if the general requirements of collection or use as stated above are changed.

The consent of the consumers shall be of full civil effect. As instructed by the Guidance, it is advised not to collect personal sensitive information directly from person with no or limited civil capabilities such as juveniles less than 16 years old. Where necessary, the expressed consent of the legal guardian is required. For general consumers, it is suggested to have them confirm on the satisfaction of age (of or more than 16 years old) and full civil capabilities through ticking on the information collection cards or on the relevant provisions online.

In addition, the PRC Cyber Security Law prescribes that if individuals discover that Internet service providers gather or use their personal information in violation of the provisions of laws and administrative regulations or the mutual agreements between parties, they have the right to request the Internet service providers to delete their personal information.

The Consumer Protection Law governs personal information collection made through business operated both online and offline



4) Principle of necessity

In general, the personal information collection shall follow the principle of necessity. In this regard, Order 24 further stipulates that Internet information service providers may not collect personal information of the subject person other than those necessary for them to provide service, nor use the information for any other purpose other than provision of service.

5) Announcement of rules

In accordance with the relevant PRC laws and regulations, the business operators shall announce their rules for collection and use of personal information.

PRC laws and regulations do not provide clear rules for the method of such announcement, whether through written document or oral communication. However, in practice, it is suggested to provide consumers the rules for collection and use of information in writing, whether in actual stores or online.

For the contents of the rules, the existing PRC laws and regulations generally require the following compulsory information:

- Purpose, method and scope of collection or use of information;
- Ways to inquire or correct information;
- Consequences of refusal to provide information; and

- Effective contact information for receiving consumers' complaint regarding personal information protection.

Additionally, the Guidance also provides some instruction on the contents of rules for reference.

6) Penalties for infringement on personal information

According to the recently promulgated PRC Cyber Security Law, if the right of personal information protection is infringed, the business operator shall be ordered to rectify the violation and be subject to a warning, confiscation of illegal gains, or a fine of no less than one but no more than ten times the illegal gains or be subject to a combination thereof as the case may be; where there is no illegal gain, a fine of no more than RMB 1 million shall be imposed; and a fine of no less than RMB 10,000 but no more than RMB 100,000 shall be imposed on the persons directly in charge and other directly responsible persons. Where the circumstances are serious, the business operators shall be ordered to suspend relevant business, stop the business for rectification or close down the website or relevant business permits or its business license may be revoked.

Where the infringement on personal information is serious, it may also constitute a crime under the PRC Criminal Law. **B**

Visit us online:
btianjin.cn/170208

How Is Artificial Intelligence

affecting HR?

By Betsy Taylor

作为时下最热焦点之一，人工智能已经开始在各行各业中发挥自己的影响力。HR 等掌管企业人才的重要岗位受到人工智能的影像不容小觑，其中有挑战，也有助益。HR 对人工智能有着超出对普通员工的期待。不同于机器人所做的那些简单重复性劳动，人工智能将被着重用于有高附加值的工作当中：它们能为企业提供前瞻讯息以及更高效的工作成果，它们的数据可以迅速集中掌握，便于决策者根据大数据作出判断；即便有风险来临，企业管理层也能根据人工智能对挑战进行准确定位，帮助自己得出结论。随着科技进步，涉及人工智能的企业人才管理事务相信会越来越多，身为 HR，请做好准备。

As technology continues to advance rapidly and machines are replacing manual work, it has become a concern that people will soon be replaced by Artificial Intelligence (AI). On one hand, artificial intelligence is expected to bring tremendous efficiency in the workplace by increasing the speed of work and operational functions while on the other hand, it has created concern across the organizations. Managers are worried that in future all the employees in an organization will be replaced by artificial intelligence no matter what position an employee holds. Not only this, artificial intelligence will also change the face of Human Resource in organizations so it is essential to know **how artificial intelligence is affecting HR.**

However, it is believed that with implementation of artificial intelligence, Human Resource will be more focused towards value-adding activities instead of repetitive tasks that can be performed by robots. On the other hands managers will be spending more time to focus on analytical work and critical thinking to come up with better solutions. Therefore,

corporations should keep in mind **how artificial intelligence is affecting HR** in order to make future plans for the business. By incorporating artificial intelligence in the business and aligning it with operations along with human resource, businesses can increase their productivity and efficiency by several notches. Therefore, instead of saying that artificial intelligence will replace human skills, it should be said that there will be a shift in the business world. Responsibilities will be divided among human and robots to get things done as fast and as efficiently as possible.

Challenge lies with managers who have a responsibility to adapt to new technology and integrate it into business processes so that employees also adapt to the change. Businesses exploit the available opportunities such as new technology to gain competitive edge among the competitors. This need of

With implementation of artificial intelligence, Human Resource will be more focused towards value-adding activities.

businesses to gain competitive advantage remains consistent with or without artificial intelligence.

However, businesses will require a change in management process in order to make the human workforce work together with the digital workforce. This process will require focus on training and educating the human workforce to work in collaboration with artificial intelligence and to minimize the risks of this shift. Managers need to be careful while recruiting talent with new skills so that the transition phase is smooth and there is no lack of resources while fully integrating the environment.

The actual strength of a business will lie in integrating human and artificial intelligence. The skills of both should be used to gain maximum advantage. It is essential to use the best of human skills such as critical thinking and analysis, and the best of technology for enhancing efficiency and speed. A combination of human workforce and digital workforce will be beneficial for businesses as the best resource could be used to

produce best results. Therefore, this is how artificial intelligence is affecting HR. However, requirement will be different for every function in every industry. The combination needs to be specified and defined in order to avoid issues. Human will always be the backbone of operating machines and robots and to fulfill the tasks that they have been created for.

How artificial intelligence is affecting HR can be determined from the following predictions:

- Hidden issues can be identified by artificial intelligence**
 You are able to get hidden information through artificial intelligence. Whether it is the reason why employees are not efficient or why managers are unable to achieve the targets, you will not need a spy anymore to get that information.
- Artificial intelligence will help to measure turnover rate**
 It can help organizations to predict turnovers by keeping a check over employee performance. As employee engagement and performance decreases, chances of turnover increases. Therefore, artificial intelligence allows managers to measure attrition.
- It will provide business insights**
 Imagine how effective it would be if a system provides you with real insights of the business. Insights could be about business performance, employee engagement and interaction, or business challenges.
- Managers will be more empowered**
 Artificial intelligence will enable line-managers to become their HR-partners and they will be given access to important information which was previously not available to them.
- More data will enable businesses to take better decisions**
 It is a fact that if managers get accurate, real-time information then they will perform better as managers. Better information leads to better leaders who are able to make right decisions at the right time. They will be more successful in interacting with business partners as they will be aware of the complete picture.
- Leaders will identify challenges more effectively**
 Artificial intelligence will enable businesses to identify challenges more accurately. While getting information from all the business systems, artificial intelligence will further make it easier for managers by surfacing challenges. This will be done via emails and project management systems. **E**



Visit us online:
btianjin.cn/170209

CHINA INTRODUCES THE FIRST GREEN TAX LAW FOR ENVIRONMENTAL PROTECTION



Kelvin Lee, PwC Tianjin

In principle the tax burden of enterprises would not be increased.

绿色税收也称环境税收，是以保护环境、合理开发利用自然资源，推进绿色生产和消费为目的，建立开征以保护环境生态的“绿色”税制，从而保持人类的可持续发展。二十世纪五、六十年代，西方发达国家出现了严重的环境污染危机，引起了人们对环境保护工作的极大重视。二十世纪八十年代以来，世界经合组织就这个问题做了大量的工作，发表了第一份关于利用经济手段保护环境的报告。此后，相关措施在发达国家陆续实施，其中环境税的运用得到越来越广泛的支持。部分国家的环境税收甚至为国民生产总值的提升做出了突出贡献。我国经济飞速发展，同时带来的环境问题也日益突出。为了子孙后代的可持续发展，绿色税收作为一种新概念被引进来，结合国情加以推广执行，相信对我国的经济与环境发展都将作出有益的贡献。

In brief

On 25 December 2016, the Environmental Protection Tax Law of the People's Republic of China (the "EPT Law"), after two rounds of review, was finally approved at the meeting of the National People's Congress (NPC) Standing Committee. It is issued as an order of the president and will enter into force from 1 January 2018.

The approval of the EPT Law is not only a milestone in China's environmental protection legislative work following the enactment of the "harsh Environment Protection Law" two years ago, but also earmarks a step forward in implementing the statutory taxation principle which was put forward on the third plenary session of the 18th Central Committee of the Communist Party of China (CPC). Strictly speaking, the EPT is not a new category of tax but a replacement of the existing pollutant discharge fee (PDF). Hence, the provisions in the EPT Law and the PDF system are linked in many aspects. Moreover, considering the

downward pressure on the economy faced by Chinese enterprises recently, the replacement of the PDF system with EPT Law is not intended to increase tax revenue. Therefore, in principle the tax burden of enterprises would not be increased. Meanwhile, certain preferential tax treatments are granted to encourage enterprises to take up the responsibility of environmental protection.

In this article, we will look back at the background of the enactment of EPT Law, introduce the main contents of the EPT Law and a comparison with PDF, and share our observations of the potential impact on relevant enterprises. Taxpayers subject to the existing PDF, especially those big polluters engaged in chemical industry or nonferrous metals industry, should pay close attention to it. Enterprises engaged in providing environmental protection services or developing relevant equipment can take advantage of this opportunity to promote their business.

In detail

Background

China has collected PDF on air pollutants, water pollutants, solid waste and noise pollution since 1979. The PDF system has played an important role in reducing emission of pollutants and protecting the environment over the past 30 years. However, the PDF system also has certain deficiency in respect of the overall framework and enforcement. Hence, some local governments exploited loopholes on collection and administration of PDF.

At the third plenary session of the 18th CPC Central Committee held in 2013, the request to legislate the EPT Law and to implement the statutory taxation principle was underlined. In the same year, the Ministry of Finance, the State Administration of Taxation and the Ministry of Environmental Protection jointly submit the request of legislating the EPT Law to the State Council.

The First Discussion Draft of the EPT Law (Discussion Draft)² was released for public comments in 2015 and afterwards a further revised draft version (Draft Version)³ reviewed by the NPC Standing Committee was publicised in 2016. As a law regulated by multiple Chinese ministries, the EPT Law only went through 2 rounds of review and took only one and a half year to become legislated. It is issued as an order of the president and will enter into force from 1 January 2018.

Main Contents

In general, the EPT Law was established to echo the government's call to replace "fees" with "taxes". At the same time, considering the downward pressure on the economy faced by Chinese enterprises, the replacement would ensure that the tax burden will remain stable for taxpayers.

Taxpayers and tax items are basically the same as those stipulated in the existing PDF system.



EPT taxpayers are defined as enterprises, public institutions and other business operators directly discharging taxable pollutants within the territory of China and other sea areas under its jurisdiction, excluding individuals and other non-business operators. Also, some activities such as discharging pollutants to sewage treatment plants are not subject to EPT as it does not directly discharge pollutants to the open environment.

Four categories of pollutants including air pollutant, water pollutant, solid waste and noise pollution are subject to EPT. Carbon dioxide, which was hotly debated previously is not included in the final taxable scope. However, the possibility to adjust the scope cannot be ruled out with China's economic development in the future. In addition, EPT shall be levied on the top three air pollutants, the top five water pollutants of the first class and the top three water pollutants of the

The EPT Law was established to echo the government's call to replace "fees" with "taxes".

other classes discharged from each discharge outlet. In other words, not all of the air and water pollutants discharged are taxable.

Tax basis and tax amount are generally consistent with the existing PDF system.

EPT shall be calculated based on the volume of the pollutants discharged, multiplied by the specific EPT tax amount. For air and water pollutants, the tax basis shall be determined according to their respective pollution equivalent value. For solid waste and noise pollution, the taxation basis shall be determined according to the quantity discharged and the

decibel level. The standard used in taxing pollutants basically follows the existing PDF system, which sets forth the minimum tax amount for each category. What is different is that the EPT Law provides a range of the tax amount for air and water pollutants, with the upper ceiling no more than ten times of the minimum tax amount. Local governments have the discretionary power to set forth the local standard within the range specified in the EPT Law. At the same time, the EPT Law is also in line with the statutory taxation principle.

Additional preferential tax treatment is to be granted.

Apart from activities eligible for EPT exemption (i.e. the pollutants discharged from agricultural production, motor vehicles, ships, aircrafts, and urban sewage treatment plants etc. under certain conditions), there is only one single level of preferential tax incentive granted for the reduction of pollutants under the existing PDF system. There are now two levels of incentive in the EPT Law: i) if the concentration level of air pollutants and water pollutants discharged by a taxpayer is less than 30% of stipulated pollutant disposal standard, a 25% reduction on EPT payable amount will be granted; ii) if such level is less than 50% of the stipulated pollutant disposal standard, then a 50% reduction on EPT payable amount will be granted. Additional levy based on a multiple of the EPT amount for pollutants discharges exceeding the prescribed standard proposed in the Discussion Draft is not finally adopted in the EPT Law.

Collection and administration is changed from the environmental protection authorities to the tax authorities.

Compared with the existing PDF system, the EPT Law further standardises the tax collection and administration procedure and clarifies that the EPT will be administered collaboratively

by adopting the mechanism of "filing by enterprises, collection by tax authorities, coordination by environmental protection authorities, and information sharing by relevant parties". Meanwhile, it is also the first time that a single tax law in China has incorporated the collaboration working approach and the establishment of information sharing platform between tax authorities and environmental protection department in a China single tax law.

In respect of the legal liabilities, apart from the relevant penalties stipulated in the Tax Collection and Administration Law and EPT Law for failure to pay EPT, the EPT Law also stipulates that the taxpayers shall also be liable for the damages caused by the discharge of pollutants to prevent them from discharging pollutants recklessly.

The takeaway

Overall, as a replacement of the existing PDF system, the EPT Law is not intended to increase the tax burden of taxpayers. Currently, most of the revenue collected from the PDF system are allocated to the local governments. Wang Jian fan, Director of the Tax Policy Department of Ministry of Finance, stated on a press conference that the Government is considering allocating all of the EPT revenue to the local governments in the future to motivate them to

be more active in EPT collection⁴. Against the backdrop of tax reform, this arrangement will also contribute to maintaining a stable revenue for local governments.

In the long run, the enactment of EPT Law is not only a milestone for cleaning up fees and implementing the statutory taxation principle, but also earmarks China's determination to carry out her economic transformation towards an environmental-friendly development. Hence, the establishment and improvement of the green tax is an irreversible trend.

Under China's existing tax regime, a series of tax policies related to environmental protection have been introduced into the various stages of business: exploitation, production, distribution and consumption of resources, etc. For instance, resource tax (RT) to increase cost of resource consumption, preferential corporate income tax treatments to encourage energy saving and Consumption Tax (CT) to guide reasonable consumption behaviours. The design of the RT Reform rolled out over the past few years and the design the CT reform under deliberation both follows this same direction.

The release of the EPT Law is an important step in the establishment of the comprehensive green tax

regime. Enterprises (especially those big polluters) are suggested to review their business operation in order to evaluate the EPT they have to pay on their pollutant discharges, so that they can strike a balance between paying the EPT or investing in pollutant-control equipment. They can also consider changing their business focus.

On the other hand, the purpose of the EPT Law is not just simply replacing 'fee' with 'tax', it also strengthens the enforcement by the authorities as it is now a 'law'. Where the EPL law is violated, non-compliance behaviours will become illegal behaviours, which will have a deterrence to taxpayers. As the first single tax law in China following the implementation of statutory taxation principle, it will also set a good model for the legislation of other tax provisions in the future (e.g. value-added tax legislation) and facilitate the legislation process. Not only enterprises discharging pollutants should pay attention to this development but also taxpayers at large so as to understand the trend of development of the China tax system and be prepared to enhance their compliance level. **B**

Visit us online:
btianjin.cn/170210





Google GLASS SO WHAT'S NOW?

By Max Rogers

可穿戴设备作为一类高科技生活用品，近几年发展迅速且备受关注。然而可穿戴设备并不是近几年才提出的概念，在一些早起影视文学作品中，它就已经作为一些间谍或科学狂人的必备工具出现，帮助主人公打怪升级并实现目的。从上世纪六十年代至今，先后有如奥克利，佳能，谷歌等多家公司研发可穿戴式设备，这其中，谷歌眼镜作为谷歌公司的最新产品，自面世以来就受到科技产品爱好者的广泛关注。作为一个以搜索服务为主的网络科技公司，谷歌在科技产品领域的探索令人瞩目。2013年，谷歌眼镜正式发售，并且迅速风靡欧美乃至全球各地。谷歌眼镜不仅为可穿戴设备的流行推波助澜，更将科技革命带入了一个全新阶段。令人意想不到的是，谷歌眼镜在火速流行之后，却又被停产下架，它带来的隐私泄漏问题在消费者的使用过程中日益凸显，其高昂的价格又让更多普通消费者望而却步。未来的可穿戴设备将何去何从？

The idea of having a 'smart' wearable device that would be able to do much more than ordinary goggles is not a new one introduced by Google. It was earlier described in dozens of films, used mostly by spies and mad scientists.

But very few people know that one of the first prototypes of the smart wearable (the ancestor of Google Glasses) was presented in 1963. It was created by an inventor and writer Hugo Gernsback.

They were called 'the television goggles' and their name speaks for itself. An inventor demonstrated his product to the Life magazine. There is no need to say that in such an era the idea didn't become popular and it was simply forgotten.

The history of 'smart' goggles...

In a period between 1963 and 2012 several attempts to develop some real 'smart' glasses were made.

One of them was being done by Oakley. The company started searching for a way to project the visual information onto the lenses of 'smart' goggles in 1997. It registered about 600 patents while doing research.

Another attempt to develop a working device that would be able to do much more than ordinary glasses was made by Canon. The research started in 2012, the product was called 'the Mixed Reality System' and its aim was to combine both real 'image' and 3D projection. The company announced that their devices would cost about \$125,000 each.

2012 is also the year when Google released its concept video, describing the 'day in a life of 'smart' glasses-owner'. The video was demonstrating some of the advantages of using the device that was both multifunctional and convenient at the same time. This video started the wave of rumours related to Google and its Glasses.

The Google Glasses technology

The first video was followed by several others, describing the opportunities provided by the glasses. Their aim was to bring to the attention of the world the revolutionary product developed by a searching giant.

The sales started in 2013. For the first time, the US-based customers could apply for Google Glasses for \$1,500/each. They were shipped to their buyers in 2014 already. It was the first massive wave of GG appearing on the streets of the US, the UK and the rest of the world. This wave should have become a prominent one, popularizing 'smart' goggles and attracting more customers at the same time. It looks like Google was planning a revolution in the tech field back then. But the security issue arose.

People were worried about their security and privacy while using Google Glasses. The whole lists of tips about how to keep your private life protected from Google's device appeared on the web. The customers followed them in order to avoid being recorded by their glasses.

The cultural trends moved even further. Many restaurants and special events forbid using Google Glasses. People wearing them were asked to take them off. Besides, the comparatively high price for this device didn't allow its sales to grow rapidly. It appears as though people who wanted to show their privilege by wearing a \$1,500 device

weren't so happy because of many restrictions that came with it. This caused the popularity of the device to plunge.

The end of Glasses by Google

According to the recent news, the Glass team quit Google and stopped its research. It looks like the 'smart' goggles, selling for \$999 today, isn't such an amazing gadget that would be able to change the rules of the game. And two main reasons for this are:

- the safety issue;
- the cost issue.

Talking about the first one, we should say that the authorities are prepared to use such kind of a 'hidden' technology. Google Glasses are restricted in airports and special zones where no photos are allowed. This limits the ways you are able to use your device.

The second reason is the price. Not so many people in the world are ready to spend their \$1.5k for a toy. As you won't be able to replace your smartphone or tablet with a toy, there is no need to spend that much money. That's why in the 3rd world countries very few of people know about the 'smart' goggles' existence.

The prospective of the 'smart' glasses technology

Today the world isn't ready enough for accepting Google Glasses and making them popular. It's possible that more regulatory acts in the world will limit the usage of 'smart' glasses that can be used for spying and illegal record. At the very same time, there are no obvious ways that will make such technology affordable for the masses. These factors influence the 'smart' goggles' industry negatively.

However, some positive trends exist here as well. For example, the virtual reality box is becoming more popular.

Their functionality is much narrower than Google Glasses' but they are cheap and attractive for gamers! They are presented with a set of lenses and a box where the usual smartphone with the special application is inserted. This technology can't be fully compared with GGs, but it still exists and flourishes due to a low price of the VR box and new features that appear in this industry each year.

There are reasons to consider virtual reality boxes to be a better 'alternative' for the 'smart' wearable segment for the next several years. **B**

Visit us online:
btianjin.cn/170211

Identifying the proper moment to raise money for your new business idea



Marwan Emile Faddoul
(Managing Partner
Qadisha Consulting)

资金到位是实现很多创想的首要条件，我们深刻明白筹措资金的重要性，但是少有人能确定何时才是行动的适当时机。其实，掌握以下几点，筹措资金将有据可循。首先，一定要在你需要资金前就着手准备，只有在市场机遇浮现时筹措资金，才能在市场形成后率先抢占蓝海商机；其次，要选择可以给你的企业带来价值，真正帮助企业生存发展的优质投资人；第三，在发展道路尚不明晰时，要谨慎少量投资，步步为营，只有在目标清晰明确，发展方案完善时才是筹措资金的好时机。更多关于资金筹措的窍门，有待你从下文中慢慢发掘。

Many of you have heard of the old saying: "Raise money before you need it". This saying is true, yet the question that many people ask is: when? When do we, as entrepreneurs, owners of companies and business people need money for our business?

In this article, I will raise different situations where money should or should not be raised. I will do so by sharing with you a conversation that I had not so long time ago with Steve, a friend of mine who is running an IT company that develops mobile applications.

Steve opened his startup about two years ago in Beijing, he was doing well and planning to expand inside mainland China. Moreover he got several calls from investors in Dubai and Saudi Arabia who were interested in his product. At the beginning of last October he came to me and said: Marwan, you know my situation, I am doing well, but is it the right time to raise money? I told Steve that raising money for a business is generally a good thing because it is more fuel for your company, yet it has its positive and negative outcomes. He looked at

me and asked me to proceed. I did so, and presented several events to elaborate my point.

Raise money before you need it.

Bootstrapping and the creation of a solid platform

As a first scenario, where raising money is not a good idea, I asked Steve to go back in time, to the period when he was establishing his company. Steve, I said: when you started, you didn't have a proper idea of what the market really needed. You were exploring the demand of your customers and identifying what works and what doesn't work. At that time raising fund was out of question. On one side, investors would never invest on an idea that is not solid, and on the other side, if you had raised money, that money would have been most probably lost. If not lost you would have given a reasonable part of your company as a gift. The best thing to do at that time was bootstrapping and investing as little as possible from your own money till you found the proper path of your business idea.

If, for example, we are talking about your potential investors in UAE and in KSA, the one in Dubai is not only willing to give you money but is also capable and willing to help you enter and expand all over the Middle East. However, the investor in Saudi Arabia is a wealthy person who only wants to invest his capital. I do understand that the second person is willing to pay more for the same number of shares, but in the long run the investor from Dubai will surely help you to strategically increase your revenue.

Steve, I proceeded, there is real value in who your investors are. My advice is to raise more money from the most value-added investors if you can. Be cognizant of the right pricing for your company at the right time in terms of valuation. Valuation is a hard thing to keep up with and live up to, and it makes the next rounds very hard.

Take Uber as an example. In its angel round, the pre-money was around sub-five million dollars for 1.5 million dollar round. Today Uber would probably be able to command 10 to 15 million dollars based on who is involved before they even have a product. Travis and Garret, the founders of Uber decided to get a good, diverse group of angel investors who helped them launch in different markets. It was a strategic decision, which helped their company become geographically diverse. The two founders sold a big chunk of their company early on. As Uber grew, the company was able to raise billions of dollars at 18 to 40 billion dollar valuation.

You should know that the first round of funding is not the only round that matters. In fact, it hopefully matters the least. You want to motivate your investors to help as much as possible by owning a real chunk of the company. Construct a capital foundation without caving into the opportunity to rise at much higher prices than you are actually worth today.

Raising money when you have strategic investors

There's more capital in the market for seed investment and small companies than there has been in some time. When it is easy to raise money, you will have more temptation to do so and your company's valuations will go up.

You might say: I am going to take money from these people because they are offering me 10 million RMB. Well Steve, doing so may be a huge mistake. First of all you will be diluting yourself and second of all, you may not be getting the best investor. The best investor is one who will add more value and who will help your company to grow or to exit or whatever.

Fundraising when the market is speaking

As a third situation, where it is good to raise money, is when the market is speaking and where you see there will be a change in the economy. For example, in your industry, about 8 to 10 years ago, people used to rely a lot on phone messages and direct calls when they wanted to communicate with each other. But when the app industry took



place, people started to rely more on mobile applications. The companies that benefited the most at that time where the app developer companies, which saw the trend of using mobile app coming and decided to raise money beforehand.

Also, depending on the market future demand, it would be reasonable to raise money if you are developing your product and need to secure the number of users to gain your position in the market. In this situation you will be investing for the future knowing that there will be no return on investment before reaching a specific number of repetitive users on your site. Once this number is achieved you will be able to generate revenue mostly from users and advertising.

Not to forget your competitors and your competitive advantage in the market. Here, it is good to raise money if you found a way to beat

The best investor is the one who will add more value and who will help your company grow or exit or whatever.

your competitors. Here, money will be used as a joker to either bypass your competitors or simply put them out of your way.

In conclusion, take advantage of the market when it is going down, sometimes a "down" market is the best opportunity to seek funding. Use the downturn as an opportunity to add great talent, beat the competition and gain ground in the industry. Financing at the right time can help you with all of that. Your company can accelerate while others lick their wounds.

Before ending our conversation, I told Steve: Steve you are doing well and growing, many investors may reach out to you to set up a meeting. Meet with them, even if you are not seeking funding quite yet. Doing so allows you to start conversations with the ball in your court and gives you time to learn about the different kinds of investors that are out there. These meetings helps you know more about their strengths and weaknesses, what they can bring to the table by partnering with your company, whether or not they share a similar mindset, how they can help accelerate your growth and other attributes beyond just money.

When the time comes to seek funding, you will have more knowledge about what's available so that you can make better decisions as you move forward. **B**

Visit us online:
btianjin.cn/170212



BEST GIFT TO YOURSELF OR YOUR FRIEND!
SUBSCRIBE TO TIANJIN PLUS MAGAZINE!

TIANJIN PLUS
津品生活

SUBSCRIBE



by taken photo of your business card (or your friend) and send to us by Wechat scanning this QR Code.

If you don't have business card, just ADD US in your Wechat to above QR code or send email to :

subscribe@tianjinplus.com



Subscription Price for Tianjin Plus
3 issues = 75rmb
6 issues = 135rmb (10% discount)
12 issues = 240rmb (20% discount)

SPECIAL JOIN SUBSCRIPTION

Tianjin Plus Magazine + Business Tianjin Magazine

ADDITIONAL discount of **30%** discount.

3 issues = 108 RMB
6 issues = 195 RMB + GIFT: POWER BANK for Mobile Phone
12 issues = 348 RMB + GIFT: MEMORY STICK, 32GB, USB 3.0

BTH Business Awards Presentation

@ Renaissance Tianjin Teda Convention Centre Hotel



On 23rd January, 2017, InterMediaChina announced the launch of **2017 BTH BUSINESS AWARDS** at the Renaissance Tianjin TEDA Convention Centre Hotel.

The Chairman of InterMediaChina, who is also the Chairman and Head Judge of 2017 BTH BUSINESS AWARDS, attended and made keynote speech about the Awards.

Later on, the host introduced the award methodology and categories.



BTH BUSINESS Awards is organized by InterMediaChina with the support of *IMW Agency*, *Business Tianjin Magazine* and *Tianjin Plus Magazine*, and the event is to honor and recognize excellence of organizations and individuals which provide a remarkable contribution to the International Business Environment in China.

The **Jing-Jin-Ji Region** will link 130 million people across **Beijing, Tianjin and Hebei**. The expansion of high speed railway will bring major cities within an hour's commute of each other. The Region has shown a remarkable change during the recent years and has become the center of the economy, culture, education and health in China and Asia, with unique international projects. The total capacity of passengers of major airports will pass from 105 million in 2015 to 200 millions in 2025 and 300 millions in 2030.

The **BTH BUSINESS Awards** have several confirmed sponsors and are currently still accepting applications for sponsorship at 3 different levels.

Applications for **BTH BUSINESS AWARDS** are accepted till March 2017. All applications are applied through the official website or sending email to info@intermediachina.com. Judges will review applications, select finalists for each award category and conducts interviews.

Final award winners will be announced at the **GALA** of **BTH BUSINESS AWARDS**.

1月23日在天津万丽泰达酒店会议中心，中国国际传媒宣布2017“京津冀最佳企业”颁奖盛典将会隆重召开。

本次活动请到了专业主持人主持，中国国际传媒主席、2017“京津冀最佳企业”颁奖盛典活动主席及首席评委也出席了本次活动并就颁奖盛典发表了重要讲话。接下来，主持人介绍了本次颁奖盛典的评选方法以及奖项类别。

“京津冀最佳企业”颁奖盛典是由中国国际传媒主办，IMW公司、《津卫商务》、《津品生活》杂志社协办的盛会。本届颁奖盛典将为那些在国内对国际商业进步作出贡献的优秀企业与个人进行表彰。

北京、天津、河北组成的京津冀地区拥有1.3亿人口，高铁的迅速扩张将本地区的主要城市纳入了一小时通勤圈范围。随着一个个国际项目的入驻，本区域近年来变化显著，成为中国乃至全亚洲的经济、文化、教育和医疗卫生事业的中心。各主要机场的旅客运力有望从2015年的1亿余人次在2025年提升至2亿人次，更将在2030年提升至3亿人次。

“京津冀最佳企业”颁奖盛典目前已经有很多赞助商，我们将继续接受各企业的赞助申请（有三种赞助形式可选）。

从即日起至2017年3月，我们将接受大家对“京津冀最佳企业”竞选名额的申请。请各位通过官网或邮箱 info@intermediachina.com 进行申请。评委们将核查申请材料，筛选出获奖企业并对企业进行采访。最终获奖企业名单将在“京津冀最佳企业”颁奖盛典上正式宣布。



Forthcoming in June

European Chamber 2017 Badminton Tournament

European Chamber Badminton Tournament offers an excellent opportunity for team building and friends bonding. Refresh your body and soul while meeting those who share your interest in sports! Grab your team, prize awaits!

* Sponsorship opportunity available, please contact Ms. Lorraine Zhang by 022-5830 7608 for more.



Forthcoming in April

European Chamber Tianjin Chapter Local Board Election

As a member-based chamber, European Chamber works with our members closely through member-elected local board. The local board election is a rewarding opportunity to get involved in chamber management. We cordially invite you share your vision for chamber's future during this event and call for eligible members to take part in chamber management so we can better serve our members.



Forthcoming in February, May, August and November

European Chamber Tianjin Chapter Upcoming Signature Events in 2017 Business Match-Making

Business Match-Making, one of our popular signature events, is full of opportunities and excitement of meeting potential business partners and like-minded friends. Same as last year, Business Match-Making will be held on quarterly basis in February, May, August and November 2017. Stay tuned!

* Sponsorship opportunity available, please contact Ms. Lorraine Zhang by 022-5830 7608 for more.



Forthcoming in October

European Chamber Annual Business Gala Dinner 2017

European Chamber Annual Business Gala Dinner is delicious, fun and rewarding altogether. We entertain over 200 members and friends every year. Dress up and indulge yourself in the air of festivity. Enjoy an evening of excellent cuisine, interactive EU Culture quiz and breathtaking lucky draw prizes. The Gala Dinner provides a quality networking time for you to socialize with our members and invited guests, and a perfect opportunity to make new contacts, entertain key clients and get-together with your colleagues.

* Sponsorship opportunity available, please contact Ms. Lorraine Zhang by 022-5830 7608 for more.

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

Tianjin Chapter elects new executive committee

The Tianjin Chapter of AmCham China recently held an election for its executive committee. The seven winners subsequently voted for a chairman and vice chairman. The new executive committee will be:



Chair
Martin Winchell
(Schneider Logistics (Tianjin) Co., Ltd.)



Vice-Chair
Michael Hart
(Jones Lang LaSalle (Tianjin))



Committee member
Sean Filson
(Taylor Printing Company (Tianjin) Limited)



Committee member
Cathy Qian
(Sanofi (China) Investment Co., Ltd.)



Committee member
Jon Reed
(Tianjin Custom Wood Processing Company, Ltd.)



Committee member
Alex Scilla
(Tianjin Fresh Farm Plus Agricultural Technology Ltd.)



Committee member
Marcus Williams
(Boeing Tianjin Composites Co., Ltd.)

The new executive committee took office on Jan. 1, 2017, and serve for two years. The chairman and vice chairman will serve for one year.

“The Executive committee was elected by members from the Tianjin Chapter for 2 year terms. This year’s results were seven members. The incoming executive committee is responsible for selecting the Chair and Vice Chair for following year.”

“I am honored to be chosen again to serve as Chairman for 2017. The EC and I look forward to continuing our mission to provide the membership with high quality programs and events that provide value to all members as well as enhances the AmCham brand in the community,” said Martin Winchell, the chapter’s chairman.

Upcoming Events:

Young Professionals Welcome Back Networking and Cocktail Making Class

Date: February 14th

Time: 6:30-9:30 pm

Venue: The Astor Hotel, A Luxury Collection Hotel, Tianjin

Tianjin Monthly Executive Breakfast Briefing

Preparing Your Business for Change Under the Trump Administration: TPP and Beyond!

Date: February 16th

Time: 7:15-9:00 am

Venue: Renaissance Tianjin Lakeview Hotel

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



05.01.2017

Special event - Movie Night: “Colonia”

The German Chamber invited to a Movie Night and showed the German, Luxemburg and French production "Colonia", released in 2015. Based on true events the movie is set in Chile during Pinochet's military coup in 1973. Lena (Emma Watson) and Daniel (Daniel Bruehl), a young German couple become entangled in the Chilean struggle of power. Daniel is abducted by Pinochet's secret police and Lena tracks him to a remote area in the South of the country, called Colonia Dignidad. Together they try to escape.

In total 11 visitors watched the exciting movie together while enjoying German food from the menu of the Paulaner Restaurant in Tianjin. The purpose of the movie night was to bring together German and Chinese colleagues and friends and provide a platform of cultural exchange.

Upcoming Events:

Special Event - Interchamber Business Match - Making Evening

Date: February 16 **Time:** 18:00 - 20:30 **Venue:** Bavaria Beer Keller (Blauer Engel)

Kammerstammtisch Tianjin

Date: February 22 **Time:** 19:00 – 22:00 **Venue:** Drei Kronen 1308 Brauhaus Tianjin

Save The Date:

New Year's Reception 2017 in Tianjin

Date: March 9 **Time:** 19:00 – 22:00 **Venue:** The Ritz-Carlton Tianjin

Room 1502, Global Center, No. 309 Nanjing Road, Nankai District, Tianjin 300073
Tel / Fax: +86 22 8787 9249
tianjin@bj.china.ahk.de

DINING

TIANJIN

Chinese



Tian Tai Xuan

A: 1st and 2nd Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5098
 天泰轩中餐厅
 和平区大沽北路167号天津丽思卡尔顿酒店一楼和二樓

Din Tai Fung

A: No. 18, the junction of Zi Jin Shan Lu and Binshui Dao, Hexi District
T: +86 22 2813 8138
W: dintaifung.com.cn
 鼎泰丰
 河西区滨水道与紫金山路交口18号

New Dynasty

A: 2F, Renaissance Tianjin Lakeview Hotel No.16 Binshui Road, Hexi District, Tianjin
T: +86 22 5822 3388
 天宾楼
 河西区滨水道16号万丽天津宾馆2层



Qing Wang Fu

A: No. 55, Chongqing Road Heping District
T: +86 22 8713 5555
 +86 22 5835 2555
E: info@qingwangfu.com
W: qingwangfu.com
 庆王府
 和平区重庆道55号

Riverside Chinese Restaurant

A: 3F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2211
 海河轩中餐厅
 河北区海河东路凤凰商贸广场天津海河假日酒店3樓

Bazndei Yunnan Food

A: Joy City IF Street - B3, Nankai District, Tianjin
T: +86 22 87897222
 坝美云南菜
 南开区南门外大街大悦城if如果街IF-B3

YU FEI YU Roast Fish

A: No. 59, 3F, North Area, Joy City, No.2 Nan Men Wai Street, Nankai District
T: +86 22 86665282
O: 11:30 - 21:30
P: 80 - 100
Wechat: haoshuihaoyu
weibo: 鱼非鱼官方微博
 鱼非鱼(天津大悦城店)
 南开区南门外大街2号大悦城北区3层59号

Japanese

Café Vista

A: 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District
T: +86 22 2462 6888
 美食汇全日餐厅
 河东区大直沽八号路486号天津万达文华酒店一层

Seasonal Tastes

A: 1F, 101 Nanjing Road, Heping District
T: +86 22 2389 0168
 知味全日餐厅
 和平区南京路101号一层

Seitaro

A: 2 F, Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District
T: +86 22 2731 0909
 清太郎日本料理
 河西区紫金山路喜来登大酒店

Bowbow Sushi Japanese Restaurant

A: Xiannong Area, Intersestion of Hebei Road and Luoyang Road, Wu Da Dao, Heping District, Tianjin
T: +86 22 58352860
 宝寿司
 和平区河北路与洛阳道交汇西北角先农大院内

SôU

A: 49F, Tangla Hotel Tianjin, No.219 Nanjing Road, Heping District
T: +86 22 2321 5888 ext.5106
 思创
 南京路219号天津唐拉雅秀酒店49樓

Thai

YY Beer House

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

Always Thai Restaurant

A: Tian Xi 22/23- 133.Ao Cheng Plaza, Nankai District, Tianjin
T: +86 18602289919
 泰香来东南亚主题餐吧
 南开区奥城商业广场天玺22/23-133

Western

Promenade Restaurant

Featuring gorgeous views of the Hai River, **Promenade** provides the exclusive dining experience with South East Asia flavors, Indian gourmet, Chinese and Western traditional cuisine and more.

A: 1F, The St. Regis Tianjin No. 158, Zhang Zizhong Road Heping District
T: +86 22 5830 9959
O: 06:00 - 22:00
 河岸国际餐厅
 和平区张自忠路158号天津瑞吉金融街酒店一层(哈密道正对面)



Riviera Restaurant

Riviera brings the casually elegant refined dining experience to Tianjin featuring modern Mediterranean -French dishes paired with selections from an superb list of international wines.

A: 1F, The St. Regis Tianjin. No. 158, Zhang Zizhong Dao, Heping District
T: +86 22 5830 9962
O: 11:30 - 14:30; 17:00 - 22:00.
 蔚蓝海餐厅
 和平区张自忠路158号天津瑞吉金融街酒店一层



ZEST

A: 1 F, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5109
 香溢 - 全日餐厅
 和平区大沽北路167号天津丽思卡尔顿酒店一楼



Brasserie Flo Tianjin

A: No.37, Guangfu Road Italian Style Town, Hebei District
T: +86 22 2662 6688
 福楼
 河北区意大利风情区光复道37号

Element Fresh Restaurant

A: 1F Joy City, Nanmen Wai Dajie, Heping District
T: +86 22 8735 3372
 天津新元素餐厅
 天津市南开区南马路大悦城一楼



blue frog (Riverside 66)

A: Unit 3009, Riverside 66, No.166 Xing ' an Road, Heping District
T: +86 22 23459028
 蓝蛙(恒隆广场店)
 和平区兴安路166号恒隆广场3009室

blue frog (Joy City)

A: 1F-J02, Joy City, No.2 Nanmen Wai Dajie Street, Nankai District
T: +86 22 27358751
 蓝蛙(大悦城店)
 南门外大街大悦城如果街1F-J02

Prego Italian Restaurant

A: 3F, The Westin Tianjin, No.101, Nanjing Road, Heping District
T: +86 22 2389 0173
 Prego意大利餐厅
 和平区南京路101号天津君隆威斯汀酒店3层

Qba - Latin Bar & Grill

A: 2F, 101 Nanjing Road, Heping District
T: +86 22 2389 0171
 Q吧 - 拉丁酒吧&烧烤
 和平区南京路101号二层

Pan Shan Grill & Wine

A: 2F, Main Building Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388 ext.1820
 盘山葡萄酒扒房
 紫金山路天津喜来登大酒店主楼2层

Spectrum All-Day Dining

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

Maxim's De Paris

A: No.2 Changde Dao, Heping District
T: +86 22 2332 9966
 马克西姆法餐厅
 和平区常德道2号

Pizza Bianca

A: No.83 Chongqing Lu, Min Yuan Stadium, Heping District
T: +86 22 8312 2728
 比安卡意大利餐厅
 和平区重庆道83号民园体育场内

Churchill Wine & Cigar Bar

A: 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District
T: +86 22 2462 6888
 丘吉尔红酒雪茄吧
 河东区大直沽八号路486号天津万达文华酒店一层

DINING

Blufish Restaurant

A: 1st Floor, Lotte Plaza, No.9 Leyuan road, Hexi District
T: 022-58908018
O: Sunday - Tuesday 10:00-21:30
 Friday - Saturday 10:00 - 22:00
 布鱼Blufish法式餐厅
 越秀路与乐园道交口银河国际购物中心乐天百货首层F&B-1-2

Trolley Bar & Grille

A: Aocheng Plaza, Tianjin 22/23-119, Nankai District, Tianjin
T: +86 15222091582
 乔尼西餐厅
 南开区奥城商业广场天玺22, 23号楼底商119



Bistro Thonet

A: No.55 Chongqing Road, Heping District
T: +86 22 8713 5555
E: info@qingwangfu.com
W: qingwangfu.com
 庭悦咖啡
 和平区重庆道55号庆王府院内

1863 Bistro & Terrace

A: 1F Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8918
 1863别致西餐厅&花园
 利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Café Majestic

A: 1F Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688 ext. 8910
 凯旋咖啡厅
 海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Cholito Spanish Cuisine and Bar

A: Crossing of Hebei Lu and Luoyang Dao, Heping District
T: +86 22 5835 2833
 西班牙餐厅&酒吧
 和平区五大道河北路与洛阳道交口

Le Loft

A: Cross of Nanjin Lu and Jinzhou Dao, Heping district
T: +86 22 2723 9363,
 +86 18702200612
 院
 和平区南京路与锦州道交口

Glass House

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

Café Venice

A: 2F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2271
 威尼斯咖啡厅
 河北区海河东路凤凰商贸广场天津海河假日酒店2樓



Inasia Restaurant

(Olympic Stadium Store)
A: 4F, A-Hotel, Olympics Gym, Nankai District, Tianjin
T: +86 22 2382 1666/2233
 美轩亚萃餐厅(水滴店)
 南开区水滴体育馆A-Hotel四樓

Browns Bar & Restaurant

A: No.108-111, 1st Floor Min Yuan Stadium, Heping District
T: +86 22 88370588/88370688
E: info@browns-tj.com
 勃朗斯英式酒吧餐厅
 和平区重庆道83号民园广场西楼一层108-111号

Bars

The St. Regis Bar

The most beautiful bar in town with stunning river view. A rare haven of refined luxury, **The St. Regis Bar** is a place for guests to enjoy the enduring tradition of St. Regis Afternoon Tea and a wide selection of refreshing drinks.

A: 1F, The St. Regis Tianjin. No. 158 Zhang Zizhong Road, Heping District
T: +86 22 5830 9958
O: 09:30 - 01:30.
 瑞吉酒吧
 和平区张自忠路158号天津瑞吉金融街酒店一层



FLAIR Bar and Restaurant

A: 1 F, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5099
 FLAIR餐厅酒吧
 中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

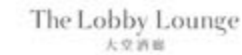
O'Hara's

A: Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8919
 海维林酒吧
 利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

China Bleu

A: 50F, Tangla Hotel Tianjin, No. 219 Nanjing Lu, Heping District
T: +86 22 2321 5888
 中国蓝酒吧
 南京路219号天津唐拉雅秀酒店50层

SERVICES



The Lobby Lounge

A: 1st Floor, The Ritz-Carlton, Tianjin, No. 167, Dagubei Road, Heping District, Tianjin
T: +86 22 5857 8888 ext. 5091
W: ritzcarlton.com/tianjin
 大堂酒廊
 中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

WE Brewery

A: 4 Yi He Li, Xi An Road Heping District, Tianjin
T: +86 18630888114
W: www.webrewery.com
WE Brewery酒吧
 和平区西安道怡和里4号

He Beer

A: Weihua Li, Tong An Road, Heping District, walk 20m after you turn right from old Alibaba.
T: 15522186426
O: From 4pm till late.
 和喝精酿啤酒吧
 和平区同安道卫华里小区内底商见云霄餐厅右转20米

Education



NEW YORK KIDS CLUB

A: 2nd Floor, Happy City Center, Hexi District, Tianjin
T: +86 22 8827 5200
 +86 22 8827 0200
Hotline: 400 666 0522
W: www.nykidsclub.com
 www.nykidsclub.com.cn

Wechat:

纽约国际儿童俱乐部天津文化中心
 纽约国际儿童俱乐部
 河西区乐园道9号彩悦城阳光乐园二层



KIDS 'R' KIDS Learning Academy, Tianjin No.1

O: 8:00-17:00
A: Yunjin Shijia Community, No.65, Ziyang Rd,Zhongbei Zhen, Xiqing Dist, Tianjin
T: +86 22 5871-6901
 +86 22 5871-6900
Wechat: KidsRKidsTianjin
W: www.kidskids.com
 www.kidskidschina.com

E: contact-tianjin@kidskidschina.com
 凯斯幼儿园, 天津雲锦幼儿园
 西青区中北镇紫阳道65号雲锦世家内

Hopeland international kindergarten Meijiang Campus

A: No. 7 Huandao East Road, West side of Jiefang South Road, Tianjin
T: +86 22 5810 7777
 华兰国际幼稚园(梅江园)
 解放南路西侧环岛东路7号

Hopeland international kindergarten Shuishang Campus

A: No. 46, Xiaguang Street, Weijin South Road, Tianjin
T: +86 22 2392 3803
 华兰国际幼稚园(水上园)
 卫津南路霞光道46号

Hopeland international kindergarten Haiyi Campus

A: No. 5 Cuibo Road, Meijiang Bay, Tianjin
T: +86 22 6046 2555
 华兰国际幼稚园(海逸园)
 梅江湾翠波路5号

SmartKidz International Tianjin

A: 5F, Building C, He Zhong Building, You Yi Bei Lu, Hexi District
T: +86 186 2230 2923(English)
 +86 186 22303272(English)
 +86 186 2235 9571(Chinese)
 +86 186 2230 3926(Chinese)
E: thai_enc_cn@yahoo.com
W: Smartkidz-tj.com
Fax: +86 22 8386 0969
 天津童慧国际学校
 河西区友谊北路合众大厦C座5层

International Schools



International School of Tianjin

A: Weishan Lu, Jinnan District
T: +86 22 2859 2001
w: www.istianjin.org
 国际学校天津分校
 津南区津南微山路



Wellington College International Tianjin

A: No. 1, Yide Dao, Hongqiao District
T: +86 22 8758 7199 ext. 8001
M: +86 187 2248 7836
E: admissions@wellington-tianjin.cn
W: wellington-tianjin.cn
 天津惠灵顿国际学校
 红桥区义德道1号

Tianjin International School

A: No.4-1, Sishui Dao, Hexi District
T: +86 22 8371 0900 ext. 311
 天津国际学校
 河西区泗水道4号增1

SERVICES

Hotels

★★★★★Hotels



Renaissance Tianjin Lakeview Hotel

A: No. 16, Binshui Dao, Hexi District
T: +86 22 5822 3388
万丽天津宾馆
河西区滨水道 16 号



THE RITZ-CARLTON
TIANJIN

The Ritz-Carlton, Tianjin

A: No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5857 8888
天津丽思卡尔顿酒店
和平区大沽北路 167 号



ST REGIS
TIANJIN

The St. Regis Tianjin

A: No. 158, Zhangzizhong Road Heping District
T: +86 22 5830 9999
天津瑞吉金融街酒店
和平区张自忠路 158 号
(津塔旁, 哈密道正对面)

THE WESTIN
TIANJIN

天津君隆威斯汀酒店

The Westin Tianjin

A: 101 Nanjing Road, Heping District
T: +86 22 2389 0088
W: westin.com/tianjin
天津君隆威斯汀酒店
和平区南京路 101 号



HYATT REGENCY
TIANJIN EAST

HYATT REGENCY
TIANJIN EAST

A: 126 Weiguo Road, Hedong Dist. Tianjin, 300161
T: + 86 22 2457 1234
F: +86 22 2434 5666
W: tianjin.regency.hyatt.com
天津帝旺凯悦酒店
天津市河东区卫国道 126 号



Sheraton
TIANJIN HOTEL

Sheraton Tianjin Hotel

A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
天津喜来登大酒店
河西区紫金山路



THE ASTOR
HOTEL

The Astor Hotel,

A Luxury Collection Hotel, Tianjin

A: No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 5852 6888
天津利顺德大饭店豪华精选酒店
和平区台儿庄路 33 号



BANYAN TREE
TIANJIN

Banyan Tree Tianjin Riverside

A: No. 34, Haihe Dong Lu, Hebei District, Tianjin
T: +86 22 5883 7848
W: www.banyantree.com
天津海河悦榕庄
河北区海河东路 34 号



Holiday Inn
TIANJIN RIVERSIDE

Holiday Inn Tianjin Riverside

A: Phoenix Shopping Mall Haihe Dong Lu, Hebei District
T: +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



Holiday Inn
TIANJIN AQUA CITY

Holiday Inn Tianjin Aqua City

A: No. 6, Jieyuan Dao, Hongqiao District
T: +86 22 5877 6666
天津水游城假日酒店
红桥区芥园道 6 号



Shangri-La hotel
TIANJIN

Shangri-La Hotel, Tianjin

A: No.328 Haihe East Road, Hedong District Tianjin, 300019 China
T: + 86 22 8418 8801
天津香格里拉大酒店
河东区海河东路 328 号

PAN PACIFIC TIANJIN HOTEL

A: No. 1 Zhang Zi Zhong Road, Hong Qiao District
T: +86 22 5863 8888
E: info.pptsn@panpacific.com
天津泛太平洋酒店
中国天津红桥区张自忠路 1 号



hotel nikko tianjin
天津日航酒店

Hotel Nikko Tianjin

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



Hotel Indigo Tianjin Haihe

A: No.314 Jiefang South Road, Hexi District, 300202, Tianjin
T: +86 22 8832 8888
F: +86 22 8832 6868
天津海河英迪格酒店
中国天津市河西区解放南路 314 号



Tianjin Goldin Metropolitan Polo Club

A: No.16, Hai Tai Hua Ke Jiu Lu, Bin Hai Gao Xin Qu, Tianjin
T: + 86 22 8372 8888
W: www.metropolitanpoloclub.com
天津环亚国际马球会
滨海高新区海泰华科九路16号



TANGLA
TIANJIN

Tangla Hotel Tianjin

A: No. 219, Nanjing Lu, Heping District
T: +86 22 2321 5888
天津唐拉雅秀酒店
和平区南京路 219 号



Wanda Vista Tianjin

A: 486 Bahao Road, Da Zhi Gu, Hedong District, Tianjin 300170
T: +86 22 2462 6888
F: +86 22 2462 7000
天津万达文华酒店
中国天津市河东区大直沽八号路 486 号

Yi Boutique Luxury Hotel Tianjin

A: No. 52-54, Min Zu Road, Hebei District
T: +86 22 2445 5511
天津易精品奢华酒店
河北区民族路 52-54 号

Shan Yi Li Boutique Hotel

A: No.55 Chongqing Road, Heping District.
T: +86 22 87135555
E: info@qingwangfu.com
山益里精品酒店
中国天津市和平区重庆道 55 号



Radisson Tianjin

A: 66 Xinkai Road, Hedong District, Tianjin 300011, China
T: +86 22 2457 8888
E: hotel@radisson-tj.com
天津天诚丽筠酒店
中国天津市河东区新开路 66 号
邮编 300011



The Westin Changbaishan Resort

A: No.333 & No.369 Baiyun Road, Changbaishan International Resort, Fusong County, Jilin Province
T: +86 439 6986999, +86 439 6986888
长白山万达威斯汀度假酒店
长白山万达喜来登度假酒店
中国吉林省抚松县长白山国际度假区白云路 333/369 号

The Westin Changbaishan Resort Sheraton Changbaishan Resort

A: No.333 & No.369 Baiyun Road, Changbaishan International Resort, Fusong County, Jilin Province
T: +86 439 6986999, +86 439 6986888
长白山万达威斯汀度假酒店
长白山万达喜来登度假酒店
中国吉林省抚松县长白山国际度假区白云路 333/369 号

Serviced Apartments



THE RITZ-CARLTON
EXECUTIVE RESIDENCES
TIANJIN

The Ritz-Carlton Executive Residences, Tianjin

A: No.167 Dagubei Road, Heping District
T: +86 22 5857 8888
天津丽思卡尔顿行政公寓
天津市和平区大沽北路167号



The Lakeview, Tianjin-Marriott Executive Apartments

A: No. 16, Binshui Dao, Hexi District
T: +86 22 5822 3322
天津万豪行政公寓
河西区滨水道 16 号



Fraser Place Tianjin

A: No. 34 Xing Cheng Towers Ao Ti Street, West Weijin South Road, Nankai District
T: +86 22 5892 0888
E: sales.tianjin@frasershospitality.com
天津市招商辉盛坊国际公寓
南开区卫津南路西侧奥体道星城 34 号楼



Somerset International Building Tianjin

A: No. 75, Nanjing Lu Heping District
天津盛捷国际大厦服务公寓
和平区南京路 75 号
T: +86 22 2330 6666

Somerset Olympic Tower Tianjin

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

Somerset Youyi Tianjin

A: No. 35, Youyi Lu, Hexi District
天津盛捷友谊服务公寓
河西区友谊路 35 号
T: +86 22 2810 7888



Ariva Tianjin Binhai Serviced Apartment

A: No. 35 Zi Jin Shan Road, Hexi District
T: +86 22 5856 8000
F: +86 22 5856 8008
www.stayariva.com
滨海·艾丽华服务公寓
天津市河西区紫金山路 35 号

Astor Apartment

A: No. 32, Tai'er Zhuang Lu Heping District
T: +86 22 2303 2888
利顺德公寓
和平区台儿庄路 32 号

Sheraton Apartment

A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
喜来登公寓
河西区紫金山路

IT



NNIT (Tianjin) Technology

A: 20 F, Building A, JinWan Mansion, No.358 Nanjing Road, 300100 Tianjin
T: +86 22 58856666
W: www.nnit.cn
天津恩恩科技有限公司
南开区南京路 3 58 号, 今晚大厦 A 座 20 层

Real Estate



Jones Lang LaSalle

A: Unit 3509, The Exchange Mall Tower 1, No.189 Nanjing Road, Heping District.
T: +86 22 8319 2233
W: joneslanglasalle.com.cn
仲量联行天津分公司
天津市和平区南京路 189 号津汇广场 1 座 3509 室

CBRE Tianjin

A: 42F, Units 12 & 13, Tianjin World Financial Centre Office Tower, No. 2 Dagubei Road, Heping District.
T: +86 22 5832 0188
W: cbre.com.cn
世邦魏理仕天津分公司和平区大沽北路 2 号天津环球金融中心津塔写字楼 42 层 12-13 单元

Associations

TICC (Tianjin International Community Centre)

E: ticc_09@hotmail.com
W: tianjin.weebly.com

SERVICES

Chamber of Commerce

European Chamber

A: 4108, Tianjin World Financial Center, 2 Dagubei Lu, Heping District
T: +86 22 5830 7608
E: tianjin@european-chamber.com.cn
W: european-chamber.com.cn
中国欧盟商会天津分会
和平区大沽北路 2 号天津环球金融中心 4108 室

American Chamber

A: Room 2918, 29F, The Exchange Tower 2, 189 Nanjing Lu Heping District
T: +86 22 2318 5075
F: +86 22 2318 5074
W: amchamchina.org
中国美国商会天津分会
和平区南京路 189 号津汇广场 2 座 2918 室

German Chamber

A: Room 1502, Global Center, No. 309 Nanjing Road, Nankai District,
T: +86 22 8787 9249
E: tianjin@bj.china.ahk.de
中国德国商会天津办事处
南开区南京路 309 号环球置地广场 1502 室

Serviced Office



The Executive Centre

Asia-Pacific's Premium Serviced Office Provider
A: 41F, Tianjin World Financial Center 2 Dagubei Road, Heping District Tianjin
T: +86 22 2318 5111
W: executivecentre.com
天津德事商务中心
和平区大沽北路 2 号天津环球金融中心津塔写字楼 41 层



Regus Tianjin Centre

A: 8 F, Tianjin Centre, No.219 Nanjing Road, Heping District
T: +86 22 2317 0333
雷格斯天津中心
和平区南京路 219 号天津中心 8 层

Regus Golden Valley Centre

A: 11F, Floor, Block One, Golden Valley Centre, Heping District
T: +86 22 5890 5188
W: www.regus.cn
雷格斯金谷大厦中心
和平区金谷大厦一号楼 11 层

HEALTH

Hospitals



Raffles Medical Tianjin Clinic

A: 1F Apartment Building, Sheraton Tianjin Hotel, Zi Jin Shan Road, He Xi District, Tianjin 300074
T: +86 22 23520143
河西区紫金山路喜来登饭店公寓楼一层, 300074



Tianjin United Family Hospital

A: No.22, Tianxiao Yuan Tanjiang Dao, Hexi District
T: +86 22 5856 8500 (Reception)
24 Hour Emergency:
T: +86 22 5856 8555
W: ufh.com.cn
天津和睦家医院
河西区潭江道天满园 22 号



Women's and Children's Specialized Health

A: No.21, ShuiShangGongYuan East Road, Nankai District
T: +86 22 5898 2012 400 10000 16
W: amcare.com.cn
美中宜和医疗集团天津美中宜和妇儿医院
南开区水上公园东路 21 号

Arrail Dental Tianjin International Building Clinic

A: Rm 302, Tianjin International Building, No. 75 Nanjing Rd, Heping District
T: +86 22 2331 6219/10/67
24Hr Emergency Line:
150 0221 9613
W: arrail-dental.com
瑞尔齿科
和平区南京路 75 号

Gyms

Powerhouse Gym

A: Binjiang Shopping Center, Kaifeng Dao, Xiao Bai Lou (1902 Street) Hexi District
T: +86 22 2302 2008
宝力豪健身俱乐部
河西区小白楼滨江购物中心

Leo GYM

A: 3 Floor, Olympic Center Stadium Swimming Diving Hall, Binshui Xi Dao, Nankai District
T: +86 22 6097 6681
W: leogym.com.cn
力奥健身
南开区滨水西道奥林匹克游泳跳水馆

DINING

TEDA & TANGGU

Brazilian

Salsa Churrasco

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

Chinese

Fortune Restaurant

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

Wan Li Chinese Restaurant

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

Yue Chinese Restaurant

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

Japanese

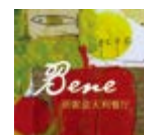
Sake n Sushi Bar

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

Kasumi

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

Italian



Bene Italian Kitchen

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

Western

Brasserie Restaurant

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



Feast All Day Dining Restaurant

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

BARS



Happy Soho Live Music & Dance BAR

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

Education



Tianjin TEDA Maple Leaf International School

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



TEDA International School

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

SERVICES

Hotels



Renaissance Tianjin TEDA Convention Centre Hotel

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



Sheraton Tianjin Binhai Hotel

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



HILTON TIANJIN ECO-CITY

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

Holiday Inn Binhai Tianjin

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



Crowne Plaza Tianjin Binhai

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

Apartments



TEDA, Tianjin – Marriott Executive Apartments

A: 29 Second Avenue TEDA, Tianjin
T: +86 22 6621 8888
 天津泰达万豪行政公寓
 天津经济技术开发区第二大街 29 号

HEALTH



Ascott TEDA MSD Tianjin

A: No.7 Xincheng West Road, Tianjin Economic-Technological Development Area, Tianjin
T: +86 22 5999 7666
 天津市经济技术开发区新城西路 7 号

Office Space



TEDA MSD

A: 6F, TEDA MSD-C1, No.79, First Avenue, TEDA, Tianjin, China.
T: 400 668 1066
 泰达 MSD
 天津经济技术开发区第一大街 79 号
 泰达 MSD-C1 座 6 层

Spas

Touch Spa

A: 2F, Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA
T: +86 22 6570 9504
 开发区第二大街 29 号天津万丽泰达酒店及会议中心

Yue Spa

A: 15F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388
 开发区第一大街 86 号天津滨海假日酒店 15 层

Hospitals



Raffles Medical Tianjin TEDA Clinic

A: 102-C2 MSD, No.79 1st Avenue, TEDA Binhai Area, Tianjin 300457
T: +86 22 65377616

天津经济技术开发区第一大街 79 号泰达 MSD-C 区 C2 座 102 室, 300457

Gyms

Eco-City International Country Club

A: No. 5681, Zhongxin Road, South Ying-Cheng Island, Tianjin
T: +86 22 6720 1818
 生态城国际乡村俱乐部
 天津生态城中新大道 5681 号(营城湖南岛)

Holiday Inn Binhai Hotel Fitness Center

A: 15F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388 ext. 2960
 天津滨海假日酒店健身中心
 开发区第一大街 86 号天津滨海假日酒店 15 层

TIANJIN-BEIJING AIRPORT Shuttle Bus ¥83 one way

Tianjin - Beijing Airport Terminals 2/3

04:00-18:00, runs every hour. Tian Huan Distance Bus Passenger Station The junction of Hongqi Lu and Anshan Xi Dao. Tel: +86 2305 0530

Beijing Airport Terminals 2/3 - Tianjin

07:00, 08:00, 09:00, 10:00 then every 30 minutes until 23:00. Exit on the 1st floor at Gate 15 / Terminal 2 and Gate 1 / Terminal 3. Tel: +86 10 6455 8718

TEDA-BEIJING AIRPORT Shuttle Bus ¥90 one way

TEDA - Beijing Airport Terminals 2/3

06:45, 08:45, 14:45, 17:15. 1st Avenue, TEDA. Tel: +86 22 6620 5188

Beijing Airport Terminals 2/3 - TEDA

10:30, 13:00, 18:30, 20:30. Exit on the 1st floor at Gate 15 / Terminal 2 and Gate 1 / Terminal 3. Tel: +86 10 6455 8718

BULLET (C) TRAIN

TJ ~ BJS (¥55 - ¥93)

Train	Tianjin	Beijing
C2002	06:18	06:53
C2108	22:52	23:27

BJS ~ TJ (¥55 - ¥93)

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

TG ~ BJS (¥66 - ¥93)

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

BJS ~ TG (¥75 - ¥239)

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

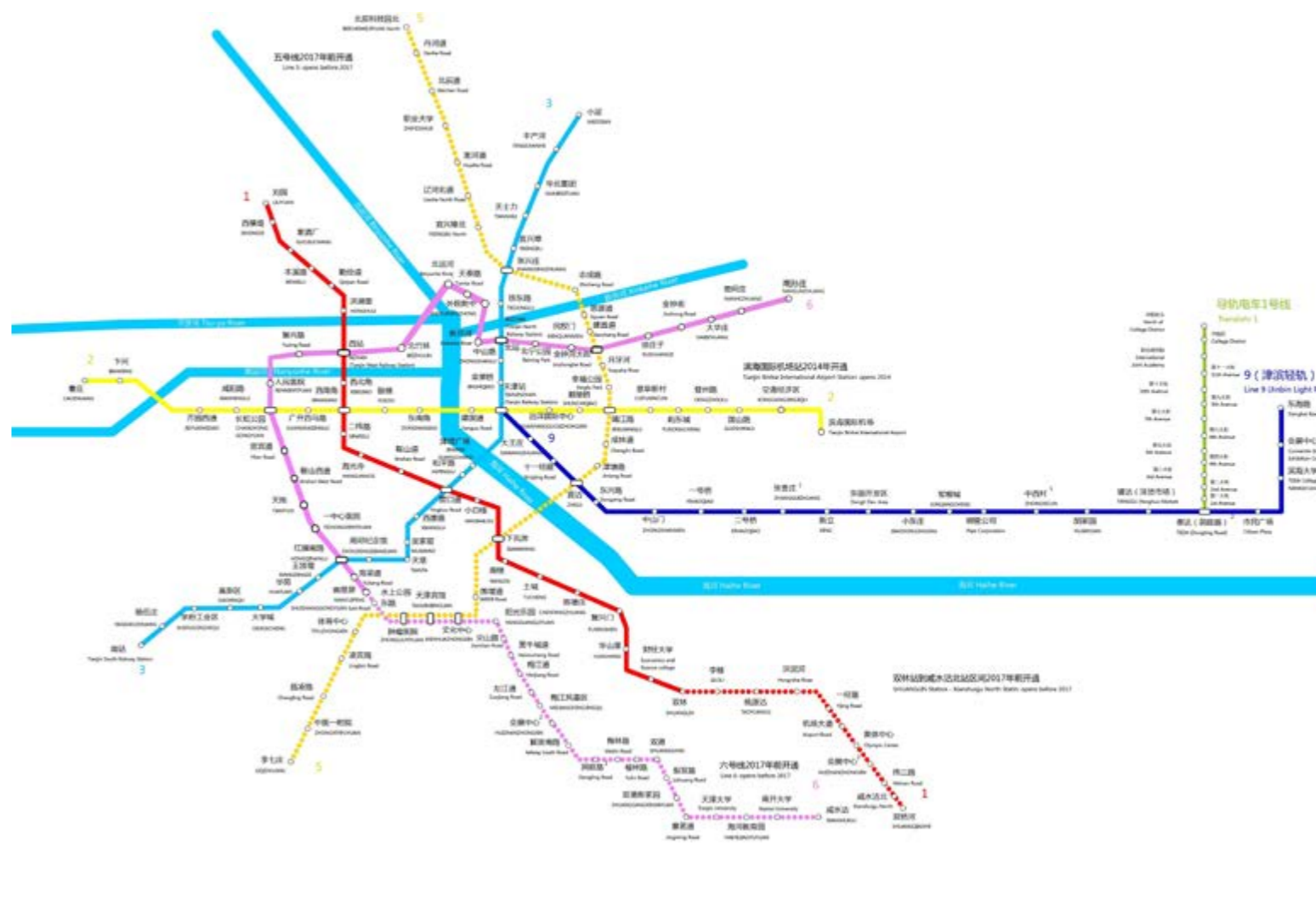
Wuqing ~ BJS (¥39 - ¥66)

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

BJS ~ Wuqing (¥39 - ¥66)

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

TIANJIN SUBWAY MAP



To the Opera!

By Nadia N.



作为四大国粹之一，京剧在中华文化中一直占有重要地位。京剧的发展与形成源远流长：乾隆年间，四大徽班陆续进京，他们融合昆曲、秦腔的部分剧目、曲调和表演方法，吸收了一些地方民间曲调，不交流发展，最终京剧形成。2010年，京剧被列入“人类非物质文化遗产代表作名录”，成为介绍、传播中国传统艺术文化的重要媒介。然而在新事物层出不穷的今天，京剧在年轻人中的影响力越来越弱。对于这个古老艺术的历史、取材、角色与艺术形式，我们有责任多了解一些，多一份传承。

The classical art of Peking or Beijing Opera is, despite its fame, still quite mysterious. Surreal voices, traditional music and spectacular costumes - what more can you from a Chinese cultural getaway? However, sadly, Chinese traditional opera is going through a hard period - it is close to being forgotten by Chinese viewers. In spite of globalization, more and more young people are turning to Western cinemas and watching movies as well as listening to modern music, while the ancient art of Beijing Opera is getting covered with dust. Though, one of the most distinctive Chinese art flow has a plenty to amuse even “seen it all” kind of guests!

ARTISTIC PRESENTATION

There is no doubt that one can easily be astonished when listening to Peking Opera for the first time! Singing that doesn't fit the traditional definition of the word is performed by intensifying and changing the tones quite unexpectedly and, therefore, can distantly remind of pheromone sounds. However, Peking Opera also features very rhythmic dialogues and conversations that can be actually understood by Chinese listeners (on the other hand, singing can be understood by no one without a text provided). Some plays can include dancing and martial art which is specially adapted and stylized for Peking Opera.

HISTORY

It is easy to imagine that Peking Opera began several centuries ago along with a variety of other traditional art and crafts in China. However, it's “official” period of formation is middle of the 18th century. In fact, by that time many kind of performing and singing practices caught on in various areas of China and modern Peking Opera is a certain mixture of all of them.

In the 55th year reigned over by the Emperor Qianlong (1790), the most famous four theatrical troupes SanQing Troupe, SiXi Troupe, ChunGong Troupe and Chun Troupe went to Beijing in succession to show their opera performance and then obtained ultimate success. Shortly after, based on 'Anhui Opera', 'Han Opera', absorbed the features of the local folk ditty like the 'Kun Opera', 'Yiyang Opera' and 'Shaanxi Opera' and also mixed with characteristics of Northern dialect, Beijing Opera was formed. Later, Beijing, as well as Tianjin, became a Mecca of Peking Opera where the most spectacular performances, as well as opera schools, take place.



'Jing' acts the supporting role of kind-hearted man. One of the distinguishable traits of “Jing” is fully painted faces, so another name for this role is 'Face-Painted Role'. And, finally, to balance the good and the evil in a story, every opera has a 'Chou' - sinister and sly. All of this characters are usually quite easy to discover - each of them wears special costume and accessories as well as has different masks or make-up.

PLOTS

Like many operas created in Europe in 18th-19th century, plots of Peking Opera are mostly based on political and military events. Therefore, it is quite common to see history replayed on a stage of Peking Opera; Emperors discussing war tactics with their inner circles, soldiers protecting the country or massive historical events that are shown through the life of commoners. But, less epic stories can also be performed in a traditional manner. One of the very famous operas “陈三两爬堂” (Chén sān liǎng pá táng) tells a moving story about a caring sister that comes to the Governor in the hope of getting a loan for her younger brother's education and, instead of it, gets a proposal for working in a brothel to fulfil her hopes. After the long dialogue, when she shames the Governor for his insulting suggestion, he finally understands his mistake. So, plots can be different, but young courageous ladies do get what they have come for!

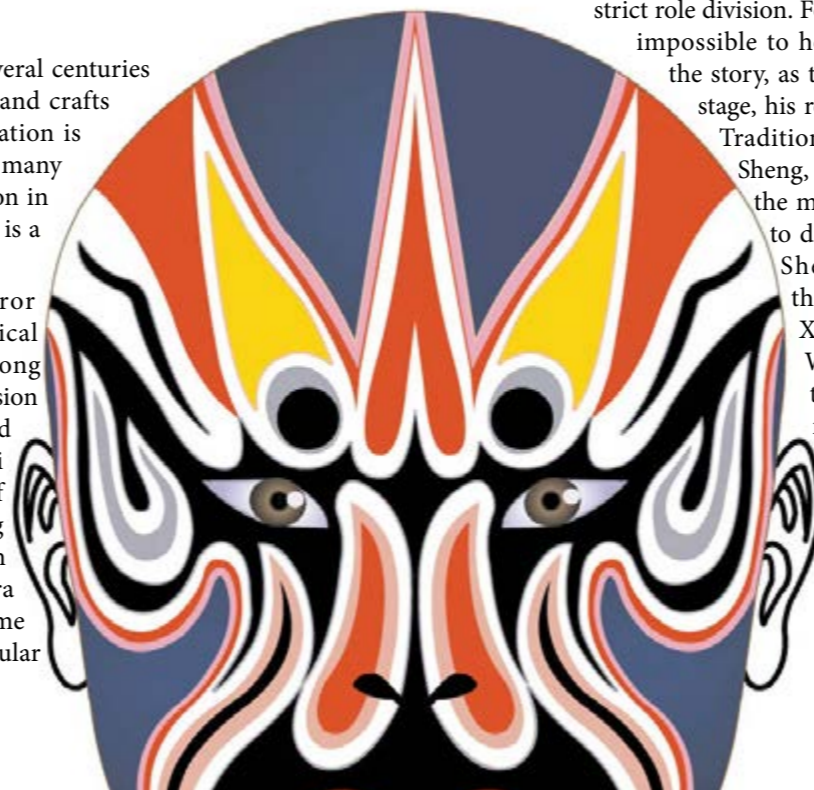
ROLES

It is a distinctive trait of the Peking Opera to have very strict role division. For Peking Opera goes it is almost impossible to hope for an unexpected curve of the story, as the moment actor appears on the stage, his role and character are pretty clear. Traditionally there are four main roles - Sheng, Dan, Jing and Chou. 'Sheng' acts the masculine positive role. According to different age, status and character, Sheng can also be divided into three kinds: Laosheng (Old Men), Xiaosheng (Young Men) and Wusheng (Military Men). 'Dan' on the contrary is feminine positive role and is also divided into many kinds: Qingyi (the honorable women in a distinguished gown), Huadan (the innocent and extroverted young lady), Laodan (Old Ladies), etc.

FACE PAINTING AND MASKS

Colours are extremely important in all kinds of Chinese crafts and art. And Peking Opera is no different. Each character in a play has its own distinctive make-up that is considered to be a special workmanship among the Chinese. So, doubtlessly, red-faced or having prevailing red elements and characters represent allegiance and bravery. Blue and black - neutral, representing valor and wise personages. However, if there is a white or yellow-faced character on a stage, be advised - it is a disguise of a traitor or a hypocrite. In addition, sometimes plays include mystical figures of gods or demons that usually have golden-painted faces. **B**

Visit us online:
btianjin.cn/170213



China's Economic Culture

The Ritual Order of State and Markets

Carsten Herrmann-Pillath



无论在国内还是国际舞台，中国经济一直是大众关注的话题。来自世界各地的投资者都希望能参与到中国迅猛发展的经济大潮中。此时，对中国经贸文化的了解变得尤为重要。过去有很多关于中国经贸文化的理解，如中国经济威胁论或基于各类数据分析的判断、观念。而 China's Economic Culture 这本书则从商业、市场、就业、发展等多维度来考察中国市场经济，并就细节作出大量注释，将更加客观真实的中国经济文化带给全球各地的读者。

The Chinese economy and its global effects are, as we've seen in these pages, a popular subject in publishing. Where's there's money, there's more money, you might say. Most of these books take an empirical stance: here's what happening, they show, and here's what it means, they claim. That's one way of doing it. Another, as exemplified in this book, is to take a systemic overview of the entire economy – not just the stats and data points that consultancies love – and to see it as a culture or a language in which different elements take on meaning.

This structuralist viewpoint is more sociological and anthropological than strictly financial or economic. If you're into French structuralists like Levi-Strauss or Baudrillard, you'll be familiar with the territory. Otherwise, verbal tics like frequent references to "rituals" and "the x of y" (the complexity of culture, the resurgence of the ritual economy, etc.) might be jarring. China's Economic Culture is certainly no basic primer on the Chinese economy; it is a serious academic book, with substantial ambition, by one of Germany's foremost Sinologists.

Fortunately, China's Economic Culture is both enormously interesting and fascinatingly revealing. Much of the sociological work on China has focused on consumption and shopping (with the noble exception of Michael Griffiths' Consumers and Individuals in China: Standing Out, Fitting In), as the agencies and corporations have sought to understand the people they want to sell to. This book however focuses on work, business, development and markets. (Perhaps not surprisingly, the author is a permanent fellow at the Max Weber Centre in Erfurt University).

Seeing the Chinese economic system as "embedded into larger social, cultural and political contexts", Herrmann-Pillath outlines the interaction between individuals and institutions, avoiding the usual Western prescriptions ("for economic success, China must become more like us") and investigates "authoritarian liberalization", drawing strong parallels between modern China and nineteenth century Prussia – which also saw sustained economic triumphs and confounded the existing political order.

The book has been produced to Routledge's usual high standards. It is also extensively footnoted (in order to simplify the arguments of each chapter), though in a more essential way than is usual.

Quotes of the Month

The unhappiest people in this world, are those who care the most about what other people think.

~ C. JoyBell

Hard at work? I'll give you a hand—my right hand. It's a handshake, for networking and encouragement purposes. Keep it up!

~ Jarod Kintz

The fool doth think he is wise, but the wise man knows himself to be a fool.

~ William Shakespeare

Long Term Ex-Pat Life in China

By Mike Cormack

随着中国的开放和天津城市发展越来越好，有很多外籍人士陆续来到这个美丽的城市寻找机遇，甚至安家落户。对于任何在异国工作的人士，多重疑问从来不曾缺席他们的日常生活——我为什么来到这里，我又如何继续发展自己；我会否离开，面对家庭和后代的规划我又该作何选择.....每一个问题都关乎未来命运。就此问题，我们请到了四位在天津生活多年的外国朋友：Mark, Matthew, Christopher 与 Mike，通过对他们的回答，或许你可以找到自己的答案。

Can one ever really fully integrate into China? It's not always easy and it begs the question - how long do ex-pats stay and what encourages them or inhibits them from doing so? Should and could China make it easier to settle, and if so, how?

I recently spoke to four friends - three Americans and one Canadian - who have all spent over six years in Tianjin. I asked them about how they'd come to Tianjin, what kept them here and what might cause them to leave. Here's some of what they said -

Q How long have you stayed/did you stay in Tianjin? What led you to settle down here?

Q What would you say are the main reasons for you staying so long?

Matthew: I've been in Tianjin for nearly 13 years. As luck would have it, an ex-classmate brought me here. I value Tianjin for relatively good quality of life and ease of access to Beijing without the hassles of actually being in the capital.

Matthew: I'm fairly comfortable in my life and enjoy Chinese culture. I also like witnessing all of China's rapid changes first-hand.

Mark: I've been living in Tianjin for almost seven years. I started working for a company in the United States that was helping to connect American students to Chinese universities, and they brought me to Tianjin after a few months because our main office was located here.

Mark: I've stayed because I've built a life here for myself. My wife feels the same way. Our families both live in smaller, rural areas, and we enjoy living in a convenient, big city that isn't as expensive as Hong Kong or Shanghai.

Christopher: I didn't choose Tianjin, Tianjin chose me! I originally came as a teacher in 2009, and the main reason I chose Tianjin was because the initial correspondence with the school's Director and HR Manager was very professional. Being unfamiliar with China, coming to a school where I'd be well looked after was a priority.

Mike: Simply put it's the first place I found a job. I didn't know much about all the major cities in China so one seemed as good as any other. After traveling a bit I started liking Tianjin more and more. It has all the western comforts one can find in any of the tier 1 cities but with a more laid back feel.



Christopher: In 2013 I started my own business, so that's largely what's kept me here for so long. Each day I stay it seems that the roots grow a little deeper.

Q Have kids been a factor in your thinking, and if so, in what way?

Matthew: We haven't had any children yet, but one issue that weighs on us and many other couples is whether it's worth for my wife to work and for us to have a nanny, or for her to be a stay at home mom. Nannies are expensive and their quality varies.

Mark: They have factored into our thinking. Because my wife and I are not Chinese, we are uncertain about raising a child in a culture that is so vastly different from our own.

Christopher: In theory my business could also be operated from the States, so really our kids are the main reason we're here now. But at the same time, having kids is also the reason we'll probably leave in a few years. We'd prefer the boys start kindergarten in the States, so we're looking at a return in about two years or so.

Mike: I'm not a huge fan of the competitive style of Chinese education and it can also be difficult to find a good doctor. We both felt the environment in Canada would be a better place to start a family.

Q How easily have you been able to plan financially for the long-term? Has living in Tianjin/China made that easier or harder than it would be if you were back home?

Matthew: An issue of concern now that I'm middle-aged is retirement. My wife and I have talked about selling our home and moving back to the States to retire. Consider that even the average Tianjin city dweller could sell their apartment for the cost of three US median homes.

Christopher: The cost of living in Tianjin is one of the biggest benefits of living here. It's very inexpensive, so just in terms of putting savings away, it's a huge plus. My wife can stay home with the kids now, which I'm not sure she could do if we returned to the States right away.

Mike: Quite easily. It was very easy to save money in China and the income was quite stable. The cost of living is much higher back home and good housing is hard to find.

What, if anything, would prompt you to leave? If you did leave, what would be your main reasons?

Matthew: I think if I left it would be because of war, environmental disaster, or some other event that could cause the Chinese society to become unstable. If there's a major economic crisis like the Asian Financial Crisis in Indonesia or Thailand, I'd have to think about leaving then, too.

Mike: Our main reasons for leaving were mostly environmental and health related. The air quality in Tianjin is still often quite poor and I was concerned about the long term health impacts.

I extend my thanks to Mike, Mark, Christopher and Matthew for their time and generous responses. **B**

Visit us online:
btianjin.cn/170214

BIZ FUN



I assure you that I never sleep on the job, boss

BEST GIFT TO YOURSELF AND YOUR FRIENDS

SUBSCRIBE TO BUSINESS TIANJIN MAGAZINE

SUBSCRIBE



by taken photo of your business card (or your friend) and send to us by Wechat scanning this QR Code.

If you don't have business card, just ADD US in your Wechat to above QR code or send email to :

subscribe@businesstianjin.com



Subscription Price for Business Tianjin
 3 issues = 80rmb
 6 issues = 144rmb (10% discount)
 12 issues = 256rmb (20% discount)

SPECIAL JOIN SUBSCRIPTION

Business Tianjin Magazine + Tianjin Plus Magazine

ADDITIONAL discount of 30% discount.

3 issues = 108 RMB
 6 issues = 195 RMB + GIFT: POWER BANK for Mobile Phone
 12 issues = 348 RMB + GIFT: MEMORY STICK, 32GB, USB 3.0



FOUR SEASONS
HOTEL
TIANJIN

AT FOUR SEASONS, EVERY DISH IS AN ART

With stylish dining spaces, a Michelin credentialed chef de cuisine and impeccably crafted service, Cielo at the new Four Seasons Hotel Tianjin has taken Italian dining to new heights. So why not try Chef Jacopo Frassi's signature menu and savour a truly authentic, creatively inspired Italian dining experience in Tianjin.

Find out more at
fourseasons.com/tianjin
or call +86 (022) 2716 6688

