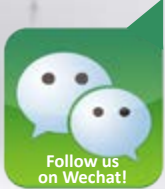


BUSINESS TIANJIN

InterMediaChina
www.businesstianjin.com



津衛商務
2017
SEP



14 BREATHING BUSINESS

Talking Entrepreneurship with Jessica Lam

Shaun Rein, author of *The End of Cheap China* 18

China's Presence in Africa 22

Co-branding or not? 40

Modern Technology for Your Home 50

Melodies of ancient China 62

ISSN 2076-3735



9 772076 373012

TEDA, TIANJIN - MARRIOTT EXECUTIVE APARTMENTS

Your home away from home.

TEDA, Tianjin - Marriott Executive Apartments located in the heart of Binhai New Area close to the business district, international school, international super - market, leading department stores are just minutes away and a golf course is within easy walking distance.

- Total 114 apartments-studio, one, two and three bedrooms.
- A fully equipped kitchen.
- Washing and dryer machine.
- A dedicated "home office" area .
- A separate dining area with satellite TV and wireless connection .
- 24 hour gym, indoor swimming pool.
- Car Park.
- Kids' Club
- Meeting Room


Marriott.
EXECUTIVE APARTMENTS
TEDA - TIANJIN
天津泰达万豪行政公寓



TEDA, TIANJIN - MARRIOTT EXECUTIVE APARTMENTS
29 Second Avenue TEDA, Tianjin, China 300457
Tel.6570.9999 | Fax:66219999

Business Tianjin September 2017



www.businesstianjin.com



ADVERTISING AGENCY
InterMediaChina
advertising@businesstianjin.com

PUBLISHING DATE
September 2017

Business Tianjin is FREE
For Members ONLY

ISSN 2076-3735

Dear Readers,

One of the main concerns for foreigners in China is air quality. Recently things are getting better and the reason comes from a large variety of actions. We found some weird measures being taken, such as covering of green plastic the empty land around the city, allowing all sharing bikes scamp along the pedestrian walkways without a certain order...but it is plausible to see that the result is positive. Hopefully it will continue and we can see a much greener Tianjin and people get more concerned about the environment where we are likely to spend the rest of our lives.

Business Tianjin spoke to Jessica Lam about the trials and rewards of being a business founder and the necessity of diversity. She is the co-founder of Kaiterra, one of Beijing's most exciting foreign-founded startups, which manufactures and sells a variety of air purification products for being used at home. She is a Canadian who has been named in the Forbes 30 Under-30 list of the brightest young entrepreneurs while her company's star product, the Laser Egg, has been selling like the proverbial hotcakes.

In our dialogue column, Shaun Rein spoke to *Business Tianjin* about his starting out in business, his experiences in the city and what it takes to fend off Deloitte and McKinsey. He is best known as the author of 'The End of Cheap China' and 'The End of Copycat China', two prescient books examining the most recent trends in Chinese economy. He's also the founder and MD of China Market Research Group, a high-end consultancy firm. With these distinguished feathers in his cap, he's a man plugged into the risks and rewards of the Chinese business sector.

The addiction to online shopping and numerous mobile apps made it possible for consumers to shift from brick-and-mortar shopping to convenient door-to-door delivery provided by online stores. We summarize in our Feature Story the Local Way of e-Commerce one more time because it is changing our lives dramatically.

We publish a great variety of interesting articles such as China-Africa relationship, modern technology at your home from an architect's perspective, co-branding or not, new HR technology trends, Telehealth and our always amazing Last Words final piece.

Visit our website www.businesstianjin.com and follow us in our official Wechat account (ID: **business_tianjin**) for getting a complete list of articles and information.



Mary Smith
Managing Editor | Business Tianjin Magazine
managingeditor@businesstianjin.com

立秋之后，天气微凉。大家在添衣之时也稍稍担忧起了今年秋冬的空气质量。无论是国人还是在华北地区生活的外国人，空气都是大家共同关注的焦点之一。在各方努力的综合作用下，空气质量正在逐步好转，这也正说明了大家对生活品质的关注和重视。本期我们就大家关注的空气问题与Kaiterra原点生活品牌的创始人林玮筠 (Jessica Lam) 女士畅谈，在交流中我们认识到了这位以改善空气为使命的创业者和她的第二代新品——镭豆2和镭豆2+空气净化产品。在对话专栏中，中国市场研究集团 (CMR) 创始人、董事总经理雷小山 (Shaun Rein) 先生与我们分享了他创业的点滴以及他的两本著作。这位对中国有着透彻了解的专家不仅在咨询界追求卓越，同时也从未放弃自己的投资生意。此外，您还可以读到有关人力资源的技术新趋势，远程医疗的发展与好处。更多精彩，请访问我们的网站www.businesstianjin.com或关注我们的微信公众号：**business_tianjin**。



◀ **Breathing Business**
Talking entrepreneurship with Jessica Lam

Jessica Lam is a co-founder of Kaiterra, one of Beijing's most exciting foreign-founded startups, which manufactures and sells a variety of air purification products for the home. A Canadian with a background in accountancy (at Deloitte) and a non-profit (PeaceGeeks), she has been named in the Forbes 30 Under-30 list of the brightest young entrepreneurs while Kaiterra's star product, the Laser Egg, has been selling like the proverbial hotcakes. *Business Tianjin* spoke to her about the trials and rewards of being a business founder and the necessity of diversity.

See Page 14



◀ **Standing Out and Making It**
Interview with Shaun Rein

Shaun Rein is best known as the author of 'The End of Cheap China' and 'The End of Copycat China', two prescient books examining the most recent trends in Chinese economy. He's also the founder and MD of China Market Research Group, a high-end consultancy firm. With these distinguished feathers in his cap, he's a man plugged into the risks and rewards of the Chinese business sector. He spoke to *Business Tianjin* about his starting out in business, his experiences in the city and what it takes to fend off Deloitte and McKinsey.

See Page 18



▲ **Modern Technology for Your Home**

In this era of technological advancement, artificial intelligence, virtual reality and efficient optimization, at times we feel as though we don't really use everything we could to enhance our lifestyle. Sometimes we don't even know that some options exist or that they are accessible and easy to use. In this article we intend to walk you through some of the most interesting and accessible systems out there today and others which will be on offer in the near future.

See Page 50

- 05 **BIZ BRIEFS**
- 09 **NUMBERS**
- 10 **ECONOMY** A bit of a mixed bag
- 12 **FEATURE STORY**
A Summary of the Local Way of e-Commerce
- 14 **COVER STORY**
Breathing Business.
Talking Entrepreneurship with Jessica Lam
- 18 **DIALOGUE**
Standing Out and Making It.
Interview with Shaun Rein
- 22 **IN DEPTH**
China's Presence in Africa
A "New Deal" for African Countries?
- 26 **INVESTMENT**
Can investors make money from a thermonuclear war?
- 28 **BUSINESS NEWS**
- 29 **REAL ESTATE**
Seeing Beyond the Façade
- 32 **IPR**
Shandong's Tech-Driven Growth and IP Protection
- 34 **LEGAL ASSISTANCE**
Announcement On Special Tax Investigations, Adjustments and Mutual Agreement Procedures (PART II)
- 37 **MANAGEMENT**
What Is the Advantage of B2B Business In the World of E-Commerce?
- 40 **MARKETING**
Co-branding or not?
- 43 **TAX & FINANCE**
Negative List of Industry Catalogue Guide for Foreign Investment
- 46 **HR**
New HR Technology Trends
- 48 **TECH**
Telehealth
- 50 **ARCHITECTURE**
Modern Technology for Your Home
- 53 **PAST EVENTS**
- 54 **CHAMBER REPORTS**
- 56 **LISTINGS**
- 60 **TRANSPORTATION**
- 62 **ART & LEISURE**
Melodies of ancient China
- 64 **BOOK REVIEW**
- 65 **LAST WORD**
- 66 **BIZ FUN**

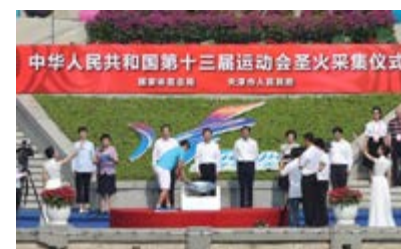
Tianjin News

Beijing, Tianjin, Hebei to offer 144 hours visa-free



Beijing and Tianjin, along with Hebei province, will allow 144-hour visa-free entry for nationals from certain countries and regions by the end of 2017, a vice-mayor of Beijing said on Thursday. The move is part of the nation's long-term commitment to modernize and upgrade its service industry. Cheng Hong, a vice-mayor of Beijing, said the policy will extend the visa-free time for travelers from some countries who want to visit the three areas. Currently, the maximum stay in Beijing and Tianjin is 72 hours.

The flame Chinese National Games was ignited in Tianjin



The flame for the 13th Chinese National Games was ignited by 2012 Olympic weightlifting champion Lyu Xiaojun on Sunday in Tianjin. Under a clear sky, Lyu used a concave mirror to focus the sun's rays and light the torch at a ceremony held at the Siyuan square, located at the Sanchakou of Haihe River which is considered the origin of Tianjin. The flame then was transferred into a specially made lamp and will be kept in the lamp before the torch relay starts on Tuesday. The 13th Chinese National Games will take place in Tianjin from August 27 to September 8. Nearly 10,000 athletes will be competing in the quadrennial event.

China to establish first pioneer free film trade zone in Tianjin



Tianjin Binhai Hi-tech Industrial Development Area is to build the first free film trade zone in China to promote the country's cultural industry. The goal of the free trade zone in northern China is to attract foreign production teams to make films about Chinese culture and stories. Many co-produced films nowadays solely center on western culture despite the participation of Chinese actors, Wang Wei, vice director of management committee of the area, noted. Wang said the free film trade zone will address problems such as tariff, visa and equipment leasing.

Facial recognition and intelligent surveillance systems in Tianjin



As a primary developing direction of the safe guarding technology, Intelligent Video Surveillance has been widely used in many countries and regions. No matter whether you are driving or walking, the system captures every movement that you make. According to Tianjin government, the Video Surveillance program, a key element of smart city' development, is already underway. In addition, facial recognition and intelligent surveillance will be applied in the National Games next month in Tianjin, the organizing committee of the Games announced on July, 29th.

Tianjin Sports Museum expects huge visitors during National Games



The newly-opened Tianjin Sports Museum will be put into limelight as Tianjin hosts the much-awaited national finals of the 13th National Games from August 27 to September 8. The museum was officially opened to the public for free only last March just in time for the quadrennial multi-sports event which Tianjin will host for the first time since it started in 1959. Located at the famous Cultural Tourism Zone of Five Avenues in Tianjin downtown, Tianjin Sports Museum has 3,000 square meter exhibition area divided into four.

FINANCE

Five-in-One Business License: Pressure Mounts for Foreign Businesses to Implement



Companies in China with soon-to-be outdated certification would be wise to put the Five-in-One business license amendment on their upcoming agenda. China's Five-in-One system combines a business' tax registration certificate, organization code, business license, social security registration certificate, and statistical registration certificate into a single document with one social credit code. This has made setting up a business in China faster and easier for foreign investors. Businesses without an integrated business license under the Three-in-One or Five-in-One system should now upgrade. The deadline for converting to Five-in-One certification is December 31st, 2017.

Starbucks to own 100% of its China stores after buyout deal



Starbucks is to take full ownership of all its China outlets, after agreeing to buying out its joint venture partner for \$1.3bn. The deal will see it acquire the 50% stake it does not already hold in 1,300 stores in Shanghai and the provinces of Jiangsu and Zhejiang. Starbucks already fully owns the other 1,500 outlets in China - its fastest-growing market outside of the US. The coffee giant said the buyout was its biggest ever acquisition. The announcement came as Seattle-based Starbucks announced net income fell 8.3% to \$691.6m for the three months to July - only just matching market expectations. Starbucks already has a presence in 130 Chinese cities and hopes to expand its 2,800 stores to more than 5,000 outlets by 2021.

German second-largest drug store accepts Alipay



ROSSMANN, Germany's second-largest drug store chain, has introduced Alipay, a major mobile payment platform in China, into its more than 2,000 retail outlets across Germany since its first adoption this May. Raoul Rossmann, managing director of ROSSMANN said that the company is trying to improve Chinese customers' shopping experience through the using of Alipay. The Chinese are well-regarded and increasingly important customers, said the drug store chain.

CITIC & Carlyle Complete Purchase of McDonald's Stores in China



Chinese conglomerate CITIC Group completed the acquisition of a majority stake in U.S. fast food chain McDonald's Corp.'s stores in China. Following the July 31 completion of the deal, a new venture set up by CITIC Ltd., CITIC Capital, Carlyle Capital and McDonald's will become the U.S. restaurant company's main franchisee on the Chinese mainland and in Hong Kong for the next 20 years, according to a statement issued by Hong Kong-listed CITIC Ltd. The new venture paid \$2.08 billion for McDonald's China business under an agreement reached in January. CITIC Ltd. and CITIC Capital jointly hold 52% of the new company while Carlyle Capital owns 28% and McDonald's, 20%.

Marriott & Alibaba partner to run Chinese travel site



The American hotel giant said it has formed a joint venture with Alibaba Group Holding to sell online travel bookings and loyalty program deals in China, an expansion tactic to draw more customers in the booming Asian market. In the deal, Marriott will expand the number of its properties available - including the flagship brand, Ritz-Carlton and W Hotels - for booking on Alibaba's online travel booking site, Fliggy. The Marriott-Alibaba joint venture also will run Marriott's "storefront" portion on Fliggy and allow Chinese customers to sign up for Marriott's loyalty programs.

LAW & POLICY

Homes jointly owned by government & private owners



Silic More homes with joint property rights between the government and occupiers will come on the market in Beijing to bring down prices and meet the needs of local people without a home. The new homes will be jointly owned by the government and their buyers, and the government will give its share of "the right of use" to the latter. Buyers and their families must have no homes under their names. Single people should be at least 30 years old. And one family should only apply for one home. Households living or working in a certain district will have priority for the new homes in the district over purchasers from other districts, the regulations said.

GENERAL

China leads the world in optimism



Most people around the world — at least in 26 countries surveyed by Ipsos — feel that their country is heading in the wrong direction. That's not the case in China, where 87% feel the country is on the rise. Why it matters: The U.S. and China are the world's economic giants and, increasingly, rivals for geopolitical power. But while most Americans fear their country has slipped into decline, China is brimming with confidence. 60% in total feel their country is heading in the wrong direction, with just 7 of 26 countries feeling more optimistic than not.

What's the hottest job right now in China? Cyber bodyguards



Businesses in mainland China are hiring more cyber security professionals with higher pay to combat cyber threats in a growingly digitalised operation, said recruiters. Among internet related jobs, one specialty stands heads and shoulders over mere programmers and engineers: the cyber security specialist, whose coding skills are needed to protect 21st century businesses against hackers, cyber extortionists and terrorists. Call them the cyber bodyguards. These jobs can get average pay increments of between 25% to 35%, 5% higher than other jobs in information technology field, according to a survey by Hays, a recruiting firm.

WeChat, Weibo and Baidu under investigation



China says it is investigating its largest social media platforms - Weibo, WeChat and Baidu Tieba - for alleged violations of cyber security laws. The Cyberspace Administration said people had been using the three platforms to spread terror-related material, rumours and obscenities. The breaches "jeopardised national security," the administration said. China's authorities heavily censor the internet, routinely blocking content or search terms they consider sensitive. Cyberspace Administration accused internet users of "spreading violence, terror, false rumours, pornography and other hazards to national security, public safety, social order" on the three platforms.

CHINA IN THE WORLD

You'll soon save an hour on Beijing-Shanghai bullet train



Bullet trains between Beijing and Shanghai will be even faster in just over a month, but it could mean fewer services. When the new Fuxing trains go into service along the route in September they will be operating at the speed they were designed to travel at 350km per hour. Running the trains 50km/h faster would increase operating costs by one-third. At the new speed, the journey between Beijing and Shanghai will take 4.5 hours - nearly an hour faster than it takes now.

Firms adopt unmanned stores concept



No queues and no checkout. Just grab what you need and go. As much as it may sound like shoplifting, this is the future of grocery shopping, first envisioned by Amazon. But Chinese companies may have jumped ahead, beating the US online retail giant in turning the concept into reality. Enabled by mobile payment and supported by an array of advanced technologies including facial recognition and voice recognition, unmanned convenience stores have become the latest trend in China's ever changing tech scene. Little-known tech start-up BingoBox, based in Guangdong province, has made its name in China this summer by opening its first unmanned convenience store in Shanghai, where 25 million urban dwellers depend heavily on 24-hour stores for convenience.

'Car vending machines' will be launched



Alibaba said it will launch "automotive vending machines" in China later this year. Have you ever imagined having vehicles on store shelves like other merchandise for you to grab and go? To buy a car from the machine, one with a credit score of over 750 on Sesame Credit, Alibaba's consumer credit-scoring system, can simply go to a "vending machine" location, select a model on his or her mobile phone, pay a 10 percent initial fee and drive away with the new car, which is specifically catered to the customer. Later, the customer needs to make a monthly payment via Alipay until full payment is completed. The whole process is powered by Alibaba's new "automotive retail model."

Automatic machines dispense Chinese ID cards



Automatic ID card issuing machines make it easier to get new ID cards in Beijing. An automatic ID card application machine and an automatic ID card issuing machine have been installed in four police stations on trial basis in Beijing. Beijing residents, whose ID cards are lost or expired, can apply for a new ID card in a few minutes by inputting personal information, a photo, finger prints and the fees. The applicants can get the cards either through the machine itself or have it delivered via express courier. The machine works 24 hours a day.

Foreigners compete for influence in China's booming internet celebrity biz



China's booming internet celebrity business is catching the eyes of more and more foreigners, who hope to grab a piece of fame and fortune in China. Now, foreign internet celebrities have begun to make their debuts on Chinese social media. Slivki Show from Ukraine, who has a popular YouTube science channel that has been viewed some 98 million times, started adding Chinese text to videos to gain Chinese audience. And comedians Logan Paul and Jake Paul, who have 8 million followers abroad, started interacting with Chinese fans on Weibo, China's leading social network service.

Mini gyms launched in China



Fitness fanatics in Beijing can now fit in a quick workout on their way to work thanks to the introduction of "mini gyms" on the city's streets. At least they can if they're lucky enough to live near one. Developed by Beijing-based Mipao Technology, five of the gyms have been installed in eastern parts of the city. The mini gyms received a mixed reaction online.

Real Name required for bike-sharing service



Users of bike-sharing service in China should register in real name, the industry watchdog said Thursday. Bike-sharing providers are banned from offering service to children under the age of 12, and are not encouraged to offer service of electric bikes. There were 18.9 million users of shared bikes in China in 2016. The number is expected to hit 50 million by the end of this year. Booming bike-sharing has led to urban management challenges such as congested city sidewalks.



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

9

The impressive 9 out of 10 spots were secured by Chinese brands as the fastest growing names among global consumers. The report which was compiled this July 2017 showed results from the research that includes 73% of the overall global population participating in the survey.



3

The continuous demands for luxury brands and goods among Chinese consumers showed up to 3% boost in the revenue of luxury brand Burberry. Growth is mainly on the recorded boost of sales among Chinese consumers in mainland China and Hong Kong.



10

Up to 10 billion Yuan is set to be the industrial fund for planned Artificial Intelligence development in the country. There is a solid plan to build a large and comprehensive industrial development park for AI. The 2017 annual conference aims to introduce more companies in the field of artificial intelligence.



7.18

A ruby necklace with 7.18 karats quality and worth up to \$858,000 or 5.48 million Yuan is currently on display at Caibai Jewelry Store. The July 2017 report says that it is one of the 1,000 rubies in the collection showcasing the blood-red coloured gemstone.



中国快速消费品市场中，中国品牌不仅包揽了消费者选择最多的前十品牌排名，也占据了增长最快的前十品牌的九个排位。中国品牌在国内外影响力可见一斑。此外，中国大陆消费者对奢侈品的消费持续走高，英国品牌巴宝莉在6月结束的第二季度对华销售额达到了4.78亿英镑。莱百首饰近日展出了一款重达7.18克拉的红宝石项链，价值高达858万美元。在三八妇女节当日，76岁的胡丽梅上了头条新闻。她是新中国第一代厨师，曾在上海最有历史的饭店担任厨师工作，为诸多国际政要、名人奉上代表中国的美食。夏季炎热血压高，用菊花、决明子、车前草、玫瑰4种草药泡水引用可以帮助降低血压。今年是苏东坡980岁生日，台北博物馆展出了来自中国、美国、比利时等多位书法家的作品庆祝苏东坡诞辰。

31

August 31st, 2017 marks the culmination of the 2-month annual Festival of Arts for Children in China. The celebration officially started on 2nd of July 2017 with the yearly Opening Gate ceremony and a kickoff concert held at the Forbidden City Concert Hall. There will be music, dance and art shows.



76

A 76-year old female chef made headlines in celebration of the 2017 International Women's Day in China. Retired chef Hu Limei is a first-generation professional chef based in new China with a long list of achievements in her portfolio. She worked as an executive chef in Shanghai's oldest hotel.



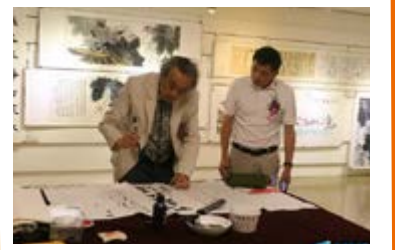
4

4 traditional Chinese herbal teas were recognized as being the ideal treatment for blood pressure especially when the temperature spikes this summer. In a July 2017 report, 4 kinds of tea were mentioned as being effective for treatment and stabilizing of blood pressure.



980

The 980th birthday of renowned Chinese poet Su Tungpo was celebrated with a calligraphy exhibition. Up to 40 calligraphic works originating from China as well as from Belgium and the US were displayed in a museum in Taipei.



A Bit of a Mixed Bag

By Anthony Lawry

7月份经济指标显示中国经济基本面强劲，但交易数据略低于预期。此外，与美国的贸易紧张关系仍然存在，导致政策环境可能更加紧张。股市方面，股市相当活跃，但自年初以来人民币及美元持续走软。总体来说，尽管全年预期增长略有下降，但我们仍然看到一个健康的经济趋势。

贸易数据显示，7月份出口额同比上涨10.9%，与6月份强劲的11.3%的增长率相比略有下降。另一方面，进口额上涨16.6%。7月份中国的贸易顺差达到了46.08亿美元，这是今年以来的第二高峰值。但与16年的2571亿美元相比，今年只达到了1850亿美元，中国经济学家朱利安·埃文斯普里查德 (Julian Evans-Pritchard) 认为，由于生产者物价指数上涨导致的负面价格影响，这一下降可以理解。

股票市场也是有升有降。恒生指数上涨近2000点，但深圳成指平均亏损约500点。上证指数本月涨幅仅为100点。尽管如此，MSCI的iShares主要新兴市场基金则创下历史新高。

值得一提的是，过去一个月，中国人民币兑美元汇率上涨128个基点至6.6642美元，是10个月以来的最高水平。

July brought forth another month of mixed data as economic indicators show strong fundamentals in the Chinese economy but with slightly weaker numbers than expected trade data. Furthermore, trade tensions with the United States persist resulting in the likelihood of a tighter policy environment. In addition, equity markets were quite active with different indices delivering different results by the end of the month's trading. The Remnibi has advanced even as the US dollar continues to weaken since the beginning of the year. Overall, we are continuing to see an economy that is confident in its ability to produce healthy economic trends despite the slightly lower anticipated growth for the year.

Economy is confident in its ability to produce healthy economic tendencies despite the slightly lower anticipated growth for the year overall

Trade data suggested that exports rose 10.9% year-on-year in July, at least according to a median estimate from a poll of analysts which would be down just slightly from June's robust 11.3% growth. On the other hand, imports were expected to increase by 16.6%. Meanwhile, China's trade surplus in July ticked up to \$46.08 billion, which would be the second highest this year. However, it had shrunk to \$185 billion in the first half of this year from \$257.1 billion in the same period in 2016 as imports picked up. Yet, despite these positive numbers, the results were all short of expectations. The declines can be partly explained, according to Capital Economics China economist Julian Evans-Pritchard by negative price effects due to cooling producer price inflation. It could also be an indicator that domestic consumption or demand is dropping lower.

In spite of this, the trade deficit with China's largest export market, the United States, actually rose by 6.5% during the first two quarters to add up to \$117.5 billion. This can only exacerbate the fury of President Trump's constant arguments that the trade imbalance between China



and the United States inflicts a significant amount of pain on American exporters (only 16% of the US economy) despite the fact that it increases standards of living for 320 million people living there. A month prior, Chinese customs data had demonstrated that China ran a \$25.4 billion surplus with the US resulting in a better economic environment between the US and China, albeit briefly.

While the economic data was a bit of a mixed bag, so too were equity markets. Hang Seng rose nearly 2000 points, but Shenzhen was flat after making up around 500 points of losses. The Shanghai index gained only a modest 100 points for the month. In spite of this, MSCI's iShares major emerging market fund (most of the equities of which are Chinese) has seen record highs with

most of its recent advances coming in over the past month. However, the latter's electronically traded fund is highly correlated with overall global markets which have witnessed record highs that have been unprecedented for modern equity prices, thus speculating fear of an equity bubble.

This past month, the central parity rate of the Chinese Yuan strengthened by 128 basis points to end up at 6.6642 against the U.S. dollar, the highest level achieved in more than 10 months. While a weaker dollar has been contributing to the climb of the Yuan, which has strengthened by nearly 3,000 basis points since the beginning of this year, the advance this week came despite a rebound of the U.S. dollar index, thus indicating a change in market expectations. The People's Bank of China (PBOC) said recently that foreign exchange

reserves rose for a sixth month in July to reach 3.1 trillion U.S. dollars, which increased from 23.9 billion US dollars from a month earlier. It is the first time since June 2014 that reserves have expanded for six straight months. In a somewhat related note, the PBOC also pointed out that cross-border capital flow has stabilized largely as a result of tighter regulations and oversight on high net worth individuals attempting to take their money out of Chinese banks in times of market spikes.

According to China's National Bureau of Statistics (NBS), retail sales grew by 10.4% in the period from the beginning of the year till July, a figure that was below both the 11% pace witnessed in June and forecasts for a smaller deceleration to 10.8%. Cosmetics, home appliances, office supplies, furniture and building

materials all grew faster than total retail sales over the past 12 months, while those for garments, jewelry, personal care, telecommunications and oil products came in below the 10.4% average.

Industrial output and urban fixed asset investment were also down. The NBS said that industrial output grew by 6.4% in the 12 months till July, a significant miss on the 7.2% increase that was expected. The figure was also well below the 7.6% pace reported in the year till June. Since the beginning of the year, output of cement, automobiles, and crude oil fell. **E**

Visit us online:
btianjin.cn/170901

A Summary of the Local Way of E-Commerce

By Rose Salas

在中国目前的创业大潮中，大家听到最多的词大概就是电子商务。创业者常常“O2O”“B2C”的不离口，电子商务如何发展也是大家极度关心的话题。年轻人饿了想吃点东西，第一想到的大概是“百度外卖”这样的APP。如果想买什么生活用品，大家一致想到的大概是京东、淘宝。如果要买化妆品，那就去聚美，要买电器，那就上苏宁。如今无论业主主体如何，都要与线上结合才能继续生存下去。随之发展的是蓬勃的物流行业。从最初的丢件、破件，到后来的“次晨达”、同城一天到货等“神速”一般的服务，物流行业也分享着电子商务带来的红利。

除此外，人们的生活也发生了巨大的变化。当大家出门不再带手机，当买个煎饼果子也能用支付宝或微信“扫码支付”时，我们真切地感受到自己已经完全生活在电子商务的模式之中。后来，陆续出现了网上课堂、视频课程乃至在线提供与寻找各类服务的平台（如“在行”），你所需要的一切，电子商务都能满足你。

互联网已经改变了我们的生活，电子商务作为其中的一个阶段，在人类的探索和完善下，必将更加强大。

The Millennial Age paved the way for the booming e-commerce businesses. From fashionable apparels to cosmetics, footwear, home and office needs, technology or electronic products, books, food and services, even the hottest hotel and travel deals - or name anything you want - in just a few clicks, everything can be bought online! The addiction to online shopping and numerous mobile apps made it possible for consumers to shift from brick-and-mortar shopping to convenient door-to-door delivery from online stores. Online banking made life easier for many. For top-tier cities like Beijing,

Shanghai, Guangzhou and Shenzhen, majority of people take advantage of the expedience this e-commerce businesses offer.



Let's take a glance on how e-commerce has changed the local way of life:

Consumers who go for online shopping in China now exceed those in the US. In fact, half of the online purchases globally were made by Chinese and this is expected to grow by 20% annually. Savvy social shoppers whose income levels and household locations vary make purchases from the biggest local e-commerce stores on a regular basis. Whether luxury or consumer goods, people are opting for this new trend of modern shopping.

Why is online shopping becoming practical both for local buyers and sellers? Typically if one needs to buy something from the mall, it will take him a minimum of 2 hours to go for a speed shopping. If someone finds another interesting choice, it will take him an hour to compare and decide which one to get. Going to the physical store will require spending precious time and energy

plus the hassle and inconvenience one could face, such as long queues, out of stock, or lesser discounts. On the other hand, online shopping only takes a few minutes and companies offer free delivery for some minimum purchase. The distribution channels are enabling same day or next day deliveries, thus enhancing the locals' passion for shopping. Taobao, TMall, and JingDong are the biggest and leading B2C and C2C platforms in the market.

Even if Facebook has been restricted in China, the social platform app WeChat has reached more than 600 million users, making it the most widely used platform. It allows people to send messages, videos, like or comment on posts. It's an all-day go-to app for people with different kinds of lifestyles. Aside from social engagements, one can also hail a cab, spilt bills, catch up on some reading and pay when purchasing goods online or while transferring money to other accounts.

Speaking of payment options, channels have been made more suitable and hassle free! Alipay and TenPay provide a more secure online transaction like that of Paypal since it links the user's profile to its own bank account. Unlike credit cards that are



Consumers who go for online shopping in China now exceed those in the US

very popular in Western countries, locals are more accustomed to these payment channels. Just by using app from smartphones, taking care of bills has never been this good.

Some of the widespread used online services since 2011 are video portals, blog sites and broadband films. This online addiction can earn subscriptions from different segments of audience. Aside from this, the growing demand of learning English gave birth to numerous ESL companies that outsourced services offshore. Students can conveniently learn English from the comfort of their homes just by using Skype or QQ. Materials for learning are made available through online portals and students can take classes on a one-to-one basis with different English instructors in as quick as 20 minutes.

Indeed, the Internet has changed so many aspects of life. With all the innovations that our modern technology has brought, we couldn't tell how far this e-commerce would go. At any rate, our need for personalized service and excellent customer satisfaction will keep us exploring for what online businesses could render. ☑

Visit us online:
btianjin.cn/170902

BREATHING BUSINESS

Talking Entrepreneurship with Jessica Lam

By Mike Cormack



小米空气净化器、戴森空气净化器、海尔、飞利浦、夏普……在雾霾持续严重的这几年内，空气净化器和相关设备的市场也水涨船高，各类产品如雨后春笋纷纷涌向市场。在这些笨重的净化器中，有一款小巧精致又可以通过手机端控制的空气数据监测与操控净化器的产品几乎在瞬间吸引了无数用户的眼球，它就是镭豆。就在今年4月14日，Kaiterra 原点生活品牌正式发布第二代新品——镭豆 2 和镭豆 2+，这两款产品以高精度检测家居空气质量为卖点，并支持苹果智能家居平台 HomeKit 技术，通过该平台可以实现将其与家里的加湿器，空气净化器等智能家电进行互联，自动开启智能家居中的空气净化电器，确保家里的空气质量达到标准。例如，当 PM2.5 上升时，镭豆 2 可以轻松控制家中与之适配的智能硬件，自动开启净化器净化空气；或者当温度降低时，它可以自动开启家中的取暖器调节室温。可谓“麻雀虽小，五脏俱全”。

Kaiterra 的前身为 2014 年由三位合伙人林玮筠 (Jessica Lam)、李牧 (Liam) 和肯 (Ken) 共同创建的“原点生活” (Origins) 品牌。其中唯一的女性合伙人林玮筠曾在滴露公司与 PeaceGeeks 任职，她说最初她来到中国时，没有想到镭豆会出现得这样快。但是一切仿佛就在眨眼之间发生了——从 2014 年 11 月提出构想到 2015 年 6 月产品落地，整个过程只用了半年多的时间。在这个成功产品的背后，并不是如我们想象的一个大型集团，而是一个小而精的 6 人团队。这个人能力超群战力极强的团队有着相同的愿景和目标——为给大家带来更为洁净的空气而努力。林玮筠介绍说，他们的团队有着较大的工作自由度和自主性，但是共同的核心价值和目标将他们紧密联系在一起。作为创始人之一，她在生活中也充分意识到了自身健康对公司发展的重要性：“企业家应把公司建设的过程当成冲刺而非马拉松。马拉松会耗尽你的精力，而冲刺有着明确的目标，并且可以在完成后休息整顿再次开始。”

自她加入这个优秀的团队开始，林玮筠就一直为 Kaiterra 品牌贡献着自己的力量。希望在 Kaiterra 品牌产品镭豆的帮助下，每位朋友都能享受到更洁净的空气。

Jessica Lam is a co-founder of Kaiterra, one of Beijing's most exciting foreign-founded startups, which manufactures and sells a variety of air purification products for use in the home. A Canadian with a background in accountancy (at Deloitte) and a non-profit (PeaceGeeks), she has been named in the Forbes 30 Under-30 list of the brightest young entrepreneurs while Kaiterra's star product, the Laser Egg, has been selling like the proverbial hotcakes. *Business Tianjin* spoke to her about the trials and rewards of being a business founder and the necessity of diversity.

What led you from Vancouver to starting a company in Beijing? Where did the idea come from and what took it from idea to plan?

The company was just born the way many companies are, out of personal need. I had decided to move to Beijing and my intentions were to stay for a long time. As a result I was really worried and concerned about how to deal with air quality.

When I landed, I wasn't really thinking of starting a business as I had started preparing my CV and learning Chinese while researching air pollution. But within a month of landing we got the founding team together and just decided to jump in feet first to see if we could find some solutions to improving indoor air quality.

After another three months of trials and working with experts, we had built some prototypes and within six months we had launched our first product which was aimed at home air

It's important to have diverse opinions and viewpoints that together allow us to come to the best outcomes

purification. Looking back, the whole process happened in a blink of an eye.

Who are your co-founders and how did you come together? What are your divisions of responsibilities?

Kaiterra has three founders. We hail from diverse backgrounds: Liam is from Switzerland, Ken's from China and I am from Canada. We are all extremely different but also very compatible. I think one of the major aspects of a successful partnership is that it's much like a marriage. When values and goals are 100% aligned, then you can have a long-term partnership with longevity and success.



On top of that, it's important to have diverse opinions and viewpoints that allow us to come to the best outcomes. Imagine if everyone had the same background and experiences - the ideas and solutions would be terrible.

Laser Egg is your best-known product - can you explain the rationale behind it and its production process?

Laser Egg is definitely our flagship product. I can still remember when we were making our first prototypes they were out of a paper cup! From concept to product design to prototyping to the product launch was a whirlwind seven months

starting right from talking about it in November 2014 to the launch in June 2015. Creating it was definitely an unforgettable experience.

I always use the example that if you want to lose weight, you need a way to quantify the results. This is the same logic behind why we created the Laser Egg. At the time, people were really concerned about their indoor air quality but had no real idea whether their air purifiers were working.

PM 2.5 is invisible to the naked eye so you can't tell how bad the air quality is just by eyeballing it in your home. With a device like Laser Egg where you can walk around the house and test all the corners and under the doors, you can truly figure out what you need to do and if anything else can be improved.

Do you know the local/expat breakdown of your customer base? Do they shop differently or have different expectations and do you market to them differently?

Expats definitely have different shopping habits. E-commerce is a large aspect of daily life for local Chinese as everyone has access to

payment platforms such as WeChat and AliPay. But because most expats don't have them when they first arrive, it is a huge hassle when they don't have access to many conveniences that e-commerce allows. That's where we come in.

When we first started selling the Laser Egg, to make it easier for expats to find us, we would find local grocery stores and put our Laser Eggs by the cash register so that folks would see us and realize they could get our products at a brick and mortar store and pay cash. That made life much easier for people without mobile payments.

What are the current trends in home air purifiers – will they all be connected to the Internet of Things, for example?

Internet of Things is a great buzzword, but it's a buzzword because the trends are definitely moving towards a more connected and convenient lifestyle. I grew up wanting to live in the automated high-tech world of The Jetsons so any convenience is welcome. Home automation is going to happen and I think air quality and air quality monitoring is actually one



of the easier things to automate. With Laser Egg 2 and HomeKit feature, it can connect to and control all other HomeKit products as part of the smart home ecosystem. You don't even have to think about managing your home air quality with the new Laser Egg. With this part of home automation solved, I still dream of having perfectly fried eggs every morning made by a robot but I think I'll have to wait a bit longer for that.

Congratulations on making it to the Forbes Asia 30 Under-30 list. Do you enjoy the conferences and speechifying side of business or does it get in the way? What do you enjoy most/least about business?

I am excited to be a part of the Forbes 30 Under-30 list, especially when I can help bring air quality and pollution into focus as an issue. Given all of the political and environmental changes in 2017, education about the environment is a must and the serious issue of pollution needs to be addressed. So yes, if I can raise awareness by speaking or providing an outlet for people to access information, then I would be very happy to do so. I'm positive about the change we can make in education about air pollution and am also hopeful for our future and what we can achieve.

How do you see Kaiterra evolving in future?

We recently launched the Laser Egg 2 and 2+, which are both focused more on home automation and in making life easier for people who



outcomes. However we really don't want diversity in our core values because I think it's these values and goals that ensure we stay on the same page. Our motto when it comes to how we work comes from the movie *The Three Idiots*: "Chase excellence and success will follow".

How have you adjusted to being a founder and manager?

There are so many articles about the challenges of being an entrepreneur but the one thing that I've really learned the hard way is, "Your company is only as healthy as you are." I've learned that I have to be incredibly aware of my health and my energy to ensure that I have enough

to support the team and myself. A great analogy for entrepreneurship is to think of it as small sprints and not long marathons. Marathons will burn you out but sprints will mentally and physically help you identify milestones and breaks to ensure you have time to rest and recover. And, boy, do you need to rest and recover. **B**

Visit us online:
btianjin.cn/170903



want to maintain great air quality at home. The 2+ has the added advantage of being able to measure TVOCs, which are Total Volatile Organic Compounds. They have been proved to be extremely harmful to health and encompass gases such as formaldehyde and benzene. These are usually found in poor quality building materials, glues, paints and resins which tend to release gases over time. Given that these pollutants come from items inside the home, there is a constant struggle between indoor pollution vs. outdoor pollution such as PM 2.5. This is why the Laser Egg 2+ was created - so you could have a clearer understanding of when to open your windows and when to turn on the purifier since locking yourself indoors with the purifiers on is not always the solution.

How would you describe your team and working environment?

Being adventurous is one of our core values and that means we will try new things without hesitating. We will use scientific methods to figure out the best way to proceed. We look for challenges and pick ones that are meaningful to us. As a result our teams are like SWAT teams - smaller, focused, specialized and ready to tackle issues and drill down. So we aren't huge like other typical Chinese startups. We don't believe in hiring just anyone because we really focus on our core values.

Diversity is extremely important because, like I said before, it allows for different perspectives and opinions so we can arrive at the best



STANDING OUT & MAKING IT

Interview with Shaun Rein

The author of 'The End of Cheap China' and 'The End of Copycat China'

By Mike Cormack



雷小山 (Shaun Rein) 是中国市场研究集团 (CMR) 创始人、董事总经理。CMR 是一家针对中国市场的世界领先的市场研究、战略管理咨询公司。拥有麦吉尔大学荣誉学士学位、哈佛大学中国经济硕士学位的他曾为财富 500 强企业及领先的中国企业、私人股本公司、中小企业以及对冲基金等提供战略管理与咨询。它的两本著作《廉价中国的终结：可能扰乱世界的经济和文化趋势》(The End of Cheap China- Economic and Cultural Trends that Will Disrupt the World) 以及《山寨中国的终结：亚洲创造力、创新力和个人主义的崛起》(The End of Copycat China – The Rise of Creativity, Innovation and Individualism in Asia) 被《出版人周刊》评为 2012 年前十名的商业书籍，更受到《金融时报》的好评。

这位目前任圣保罗的亚洲研究学会 (School Asia Council) 成员的中国市场专家经常在《华尔街日报》、《财富》杂志、《金融时报》等媒体上发表文章，为《纽约时报》撰写专栏，并经常在大媒体的财经类栏目中发表评论，也常为大小各种规模的企业进行主题演讲。

在采访中，健谈的他从学习时代谈到工作创业。雷小山的父亲是犹太人出身，母亲是中国人，他在上中学时去到了寄宿制学校圣保罗，同学都认为他的父亲一定是一个投资银行家什么的；在加拿大麦吉尔大学时他为学生社团拉到了不少赞助，显示出不凡的商业头脑。在天津创业失败后，他加入了一家亚洲创业管理的风投公司，而后转做天使投资。在咨询需求的契机下，他创办了 CMR 并成功运作着 CMR 和 CMR Capital。在咨询管理方面，雷小山力求卓越。

当他的著作《廉价中国的终结：可能扰乱世界的经济和文化趋势》发表后，饱受外界批评。很多人说中国就是一个便宜产品的生产地，但是事实证明雷小山是对的。五年后，上海地区的工资每年都在上浮，中国劳动力已经不再便宜。要想进入中国市场，已经不能只看简单的制造业产品，而要做高端消费品才能有竞争优势。雷小山表示，不少公司正在向西迁移，将工厂移到一些劳动力相对便宜的省份。关于他自己在 2014 年出版的新书：《山寨中国的终结：亚洲创造力、创新力和个人主义的崛起》，雷小山认为，中国如今将开启创新之路，因为它不得不如此，而过去之所以没这么做，也仅仅是因为还不需要。他表示，像学者普诺斯·莫杜库塔斯 (Panos Mourdoukoutas) 2012 年在《福布斯》(Forbes) 上的主张一样，认为中国无法创新只是因为一些人眼中的“尊孔”，也是不对的。对雷小山来说，如此说法从历史的角度来看是错误的，因为哪怕在孔子影响最盛之时，这个国家也出现了伟大的创新，比如“火药、多级火箭和指南针”。

雷小山表示，目前的中国市场竞争已经更加激烈，过去雀巢和联合利华在中国占据 50-70% 的市场，然而现在他们的市场份额被无数崛起的民族企业挤占得所剩无几。外企想要在中国发展，需要转向高端产业。

Shaun Rein is best known as the author of 'The End of Cheap China' and 'The End of Copycat China', two prescient books examining the most recent trends in Chinese economy. He's also the founder and MD of China Market Research Group, a high-end consultancy firm. With these distinguished feathers in his cap, he's a man plugged into the risks and rewards of the Chinese business sector. He spoke to Business Tianjin about his starting out in business, his experiences in the city and what it takes to fend off Deloitte and McKinsey.



You seem to have had an entrepreneurial bent from early days with Reino Productions. What got you started?

Actually I'm the first businessman in my family for many generations. I come from four or five generations of dancers. But my father always taught me to do what I love – he didn't care about money, it was always about passion. I was at McGill University in Canada when I started Reino productions. I became the social director of McGill Chinese Students Association and organized parties and as I was making so much money for the student group I said, "Why don't I do this as a part-time job?" I pulled in about \$400,000 in profit when I was 19, so that was when I got the bug for starting companies.

My real goal then was to become a diplomat, so I went to Harvard for graduate studies on Chinese economy. But then I fell in love with a Chinese woman from Beijing and that ended my career in diplomacy. There was no way I would get clearance. So I ended up in business really by accident and embarked on entrepreneurship really for two reasons. Firstly, it was because I like the challenge of building something different. Secondly, I got rejected by virtually every company I applied to. So, literally, I went into entrepreneurship because I had to – I've always been kind of a misfit.

I think I've succeeded because I've fought so hard, every single step of the way, and tried harder than everyone else

I'm half-Jewish on my father's side, and I'm Chinese on my mother's side so I'm definitely not from a gilded background. I'm from a poor background and have had to fight tooth and nail for everything. I went to St Paul's which is one of the leading boarding schools in the US; it's where John Kerry went. But the school environment definitely didn't accept me, being a Jewish-Chinese guy. I think I've succeeded because I've fought so hard every single step of the way and tried harder than everyone else. I start work at 5 am every day and it's precisely because these people looked down upon me. Now that I've done okay, they're starting to ask me for jobs. But a lot of people think my father must have been an investment banker or something like that.

Why did you choose Tianjin as the location when you founded 'Little Mountain'? How did that play out?

McGill had a program with Nankai University so I moved to Tianjin to study the language in 1997 when there were around 100 foreigners in the city (except Koreans and Japanese). It was an untapped market. I spoke to wealthy people in Beijing and they said, "Don't go to Tianjin to invest, it's too backward, it's got too many state-owned enterprises



that control everything." So I figured that since everybody is telling not to do something, I should probably go ahead and do it. We taught English to 5-14 year-olds and everybody I would bring in as a teacher went to Harvard or taught at Harvard. The problem was I couldn't get anybody from Harvard to come to Tianjin, so it was a disaster, but from that failure I learned how to do business.

You then worked for the educational software firm WebCT – what was your role?

After 'Little Mountain' failed, I ended up joining a venture capital firm called Inter Asia Venture Management. I was looking for education IT investments when I saw WebCT and I wanted to invest in it. But they said, "We don't need your money but why don't you run China-Taiwan-South Korea for us?" So I ran three markets for WebCT. That was a great experience because I learned how to negotiate with Chinese universities, with the Ministry of Education and how to set up distribution partnerships. I did that for a year and then we sold it. I was thinking about going back to venture capital but I probably wasn't good enough to get into one of the

We say to clients, "If you want a Rolls-Royce, come to CMR, because we're frankly better."

two or three firms which I was really interested in at the time. So I decided to open up China Market Research (CMR) to do angel investing.

But then Apple called me and said, "We need a strategy for China", and the same year the luxury player Lane Crawford also called. So I decided to hire a few guys and do research. Basically the idea was that angel investment can take ten years or longer for any return, so the cash flow comes from consulting. Then in 2007 we got a call from Dupont and they said "We're looking for a five-year growth strategy and we'll have you compete against Bain Consulting and Deloitte." I went in and said, "Guys, I know nothing about chemicals. If you're going to work with me, you're going to have to train me about what titanium dioxide is because I've never heard of it. But I know how to do research in China and I know how to develop a marketing and sales strategy for China specifically, which

you obviously have no idea how to do because you're the best in chemicals."

So they chose me. When they asked what I would charge I said, "Whatever Deloitte's is, triple it", and they said okay. That's when I realized I had a real company. So then I split CMR into two - CMR Consulting, which I run, and CMR Capital, which my wife runs and where we make a lot of money through investments.

Can you describe CMR - the number of employees, its culture? What are the biggest challenges in running it?

We position ourselves at the highest end of the spectrum. We say to clients, "If you come to China, if you want a big management consultant firm, go to McKinsey - they're great. They're like a Mercedes - you can't go wrong. But if you want a Rolls-Royce, come to CMR, because we're frankly better." In order to get away with that, I have to hire the smartest people and it's very difficult. Today we got rejected by a girl. She went to Tsinghua and Cornell and she really

wanted to work for us but her parents said she had to get a Shanghai hukou. The thing is, we have small registered capital and couldn't get one for her anymore. Two years ago we could have but the Shanghai government changed the laws last year. What keeps me awake at night is whether I'll have enough talented team

members. I'm not worried about getting clients: we have a position of excellence, so smart companies will find us. But at the end of the day it's down to the in-house talent.

How would your staff describe you, in your opinion?

Different! I like to have fun, I like looking at things differently and I guess the mistake people make is that they think I'm from the establishment. But I'm actually as far away from the establishment as can be. However, I start work at 5 am every day. I work extremely hard, I'm driven by fear of failure, I'm petrified of going broke, I'm petrified of CMR not doing well, I'm petrified of my books not making it.

You're probably best known as the author of 'The End of Cheap China'. What are the effects of the end of cheap labour pool and how do you think we're seeing them being played out?

When it came out I was heavily criticized. People said that China was a cheap place and would always be, and I've been proven 100% right. Five years later salaries are still going up 10-15% a year, it's only about 20% cheaper to manufacture in China than in the United States. People need to understand that China is no longer cheap for labour and that's not going to change. Secondly, rents are soaring. So the only time you want to manufacture in China right now is if you're trying to sell into the Chinese market or if you're going into high-



end value-added manufacturing, because it's still cheaper to do high-end consumer electronics here than in the United States.

There are some things companies are doing to handle this. They're moving west, into Sichuan or Chongqing. They're expanding operations in the United States. And they're working on worker efficiency and automation. Automation grew about 58% last year, there's a lot of investment in robots and China is really leading the way in manufacturing innovation.

Your second book 'The End of Copycat China' was published in 2014. Your thesis was that Chinese companies did not innovate technologically because they didn't have to but now they're doing so. We've seen a huge wave of M&As - is that in pursuit of technology?

It's hard for lots of Chinese companies to develop technology internally so they either buy technology from overseas or they buy the companies. Germany actually exports more to China than China exports to Germany. There is some technology innovation that's taking place organically with companies like Alibaba and Tencent. But there's definitely innovation in China. There has to be, because if companies don't focus on innovation, they're not going to be able to earn profits. Even



What keeps me awake at night is whether I'll have enough talented team members

SOEs understand this. A couple of weeks ago, I gave a keynote as the State-owned Assets Supervision and Administration Commission (SASAC). They brought me in to give a keynote to 200 leading cadres from SOEs to talk about how innovation is changing China and how they have to reform and recruit the right talent in order to keep innovating. Even the SOEs understand this.

The question is does the senior government get it? And because of the way SOEs are set up, where they are very risk-averse, how do you create the right incentives for SOEs and their executives to focus on innovation? If you are in an SOE, if you innovate but you lose a lot of money, you're not going to get promoted. And if you lose your job you'll probably never get a good job in an SOE. So they have to change the culture. And that's what SASAC understands and why they brought me in to talk to the cadres. The private sector really gets it. They're making tons of money and they understand that the SOEs are dinosaurs. If Bank of China was halfway decent, there's no way anyone would have made AliPay.

What do you think of the current business environment for foreign companies in China? Lots of Chambers of Commerce have said that it is getting more and more difficult. Or is it a more level playing field?

It's a mix. It is a much more difficult playing field for Western businesses but it's not because of protectionism - there has always been protectionism.

But a few things are happening. One is that the government doesn't need western companies as much, so they have implemented tax equalization. Fifteen years ago, American and British companies didn't need to pay tax for a number of years while Chinese companies did. Secondly, you're seeing that Chinese companies are better run than they were before. They're well capitalized, ambitious and fast-moving.

Are foreign companies in general approaching Chinese consumers in the right way? So many seem to be based on luxury and premium end of the market - is this based on the Western mystique and can this last?

It can't last and that's because Chinese firms are positioning themselves above their Western counterparts. Nestlé and Unilever used to control 50-70% of the Chinese market in 2000, now they're like 3% because Mengniu and other high-end Chinese dairy companies have yoghurts and ice-creams that are 30-100% more expensive than anything from the west. But you can't compete with Chinese companies on price - they can always undercut you - so Western companies have to go at the premium sector or they need to make acquisitions. What they can't do is downgrade their brands, which Johnson & Johnson and P&G have done too much. If you look at P&G with their Pampers diaper line, they sell an inferior product in China. We've done tests where they leak more than the Hong Kong versions because they use cheaper quality materials and you can't do that. **E**

Visit us online:
btianjin.cn/170904

CHINA'S PRESENCE IN AFRICA

A "New Deal" for African Countries?

By Harold Murphy

就在今年的 2 月 17 日，我国外交部长王毅在德国波恩出席二十国集团 (G20) 外长会时，就对非伙伴关系议题发言时指出：对非伙伴关系要取得成效，一是要坚持和平与发展并重，二是遵循“非洲提出，非洲同意，非洲主导”原则，三是采取举措支持和帮助非洲。中国在国际舞台上频频就中非关系相关立场发声，不仅是基于目前中非良好的合作基础，也是为打消一些国家所谓“中国殖民”不必要的担心。

其实，中非关系可以说是源远流长，明代郑和下西洋，主要的目的地之一就是非洲大陆。当时走的不是后来西方发达国家的殖民主义道路，郑和带去的全部是珍贵的友谊。从上个世纪 50 年代到 21 世纪的今天，中国已与 54 个非洲国家建立了外交关系。这个数量占到所有非洲国家总数的 80%，从新中国成立得到广泛非洲国家的支持，到从不结盟运动的兴起，以至后来为恢复中国在联合国的合法地位而进行的非洲国家的工作，到与台湾建立所谓的外交关系极少数非洲国家的博弈，中非关系高度引发国内外关注：新中国成立以后，中国为坦桑尼亚和赞比亚援建了“坦赞铁路”，此后通过联合国 2758 号决议，中国恢复了在联合国的合法席位。在 2000 年成立的中非合作论坛上，中非各国充分交流并达成多项合作，为此后双方十多年的发展奠定了良好基础。中方响应非洲各国需要，大力开展减贫惠民、公共卫生和教育培训合作，多次减免了非洲国家债务。中方为非洲国家援助和融资修建的铁路、公路均已超过 5000 公里，援建学校 200 多所，医院近百个，还为非洲培训人才 16 万多人。中国在非 42 个国家派驻了 43 支医疗队，累计诊治 2.8 亿非洲病患。中方在中非合作论坛框架下实施“十大合作计划”，并在主办二十国集团杭州峰会期间发起制订《支持非洲和最不发达国家工业化倡议》，得到各方积极支持。

在此期间，非洲也向我国出口了大量能源和矿产资源，中国近年来的发展离不开非洲的支持。现如今，中非合作已经不仅限于能源矿产和交通建设，更是深入到通信、农业、生产制造业等多重领域。在深入合作和交流的发展趋势下，相信中非关系将愈加紧密，中非各国的明天也会更加美好！

An Introduction to Contemporary China-Africa Relations

China's economic growth over the past few decades has helped the country to expand its economic and political interests far away from the Chinese borders. It's rapid industrialization and expanding middle class increased the need for various resources tremendously. This is where Africa comes into play. Being rich in oil, minerals and other natural resources, it is no wonder that China has tried to increase its presence on the continent. With investments in African countries worth billions of dollars, China has managed to take advantage of its position and negotiate favorable trade deals. Today, Chinese companies are not only active the oil and mining industries, but are also increasingly investing in other sectors like telecommunications, agriculture and infrastructure.

The notorious Tazara railway, requested by Zambia and Tanzania and built in the period from 1970

to 1975, found its place among the most famous Chinese infrastructure projects in Africa.

China is also a major source of financing for many African countries. Chinese banks and the government loaned around \$85

billion between 2000 and 2014, with Angola, Sudan, Ethiopia, Kenya and the Democratic Republic of Congo being the top recipients. However, these developments are also raising concerns about the debt loads of African countries and the potential for an African debt crisis.



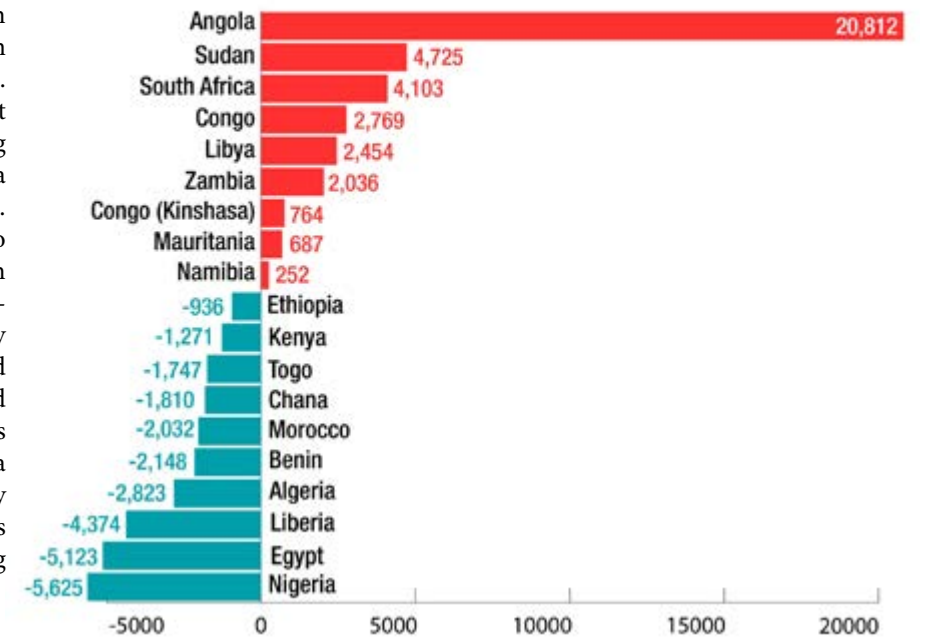
The Historical Context of China-Africa Relations

While the first China-Africa relations can be linked to the Ming Dynasty and its expeditions to East Africa, it was not before the founding of the People's Republic of China when the first political relations with an African country were established. This event also coincides with the first colonized nations in Africa getting independence, a process where China had an important role in Africa. Another major historical event also influenced China's foreign policy with Africa and Asia – forming of the Non-Aligned Movement, where newly independent African states proposed an alternative to a world dominated by superpowers. African countries have also helped China to secure a permanent seat in the UN Security Council in 1971, backed with votes of 26 states from Africa, representing 34% of the General Assembly votes.

China has established diplomatic relations with 54 African countries so far, with Egypt being the first state to officially establish relations with China in 1956 – and South Sudan being the most recent in 2011. Under the Chinese Premier Zhao Ziyang and the African tour in the early eighties, China articulated the “Four Principles on Sino-African Economic and Technical Cooperation” and stated that the foundation of all relations between China and African states will be based on “mutual interest”.

However, it was not until 1995 when China National Petroleum Corporation invested in Sudan's oil industry, which transformed Sudan from a net importer into a net exporter of oil in 1997, when the first Chinese ship with 600,000 barrels of crude oil left for Singapore. Since then, cooperation in the oil sector has been the driving force of the Sino-Sudanese relations, with Chinese companies now controlling around 75% of the Sudanese oil investments.

Top 10 Surplus and Deficit Countries in China-Africa Trading (millions of dollars)



Forum on China Africa Cooperation (FOCAC)

With the dynamic of China-African relations rising, the need for a new high-level dialogue platform has emerged, called the Forum on China Africa Cooperation (FOCAC).

The Forum on China Africa Cooperation was officially launched in autumn 2000 in Beijing, with meetings hosted every three years on Chinese and African soil. The next meeting scheduled for 2018 will be hosted in Beijing, China.

The sixth FOCAC, hosted in Johannesburg, South Africa, has seen a shift in focus from commodities, infrastructure and trade, to more social concerns including the health system, agriculture, environmental and wildlife protection. This shift in topics of interest came parallel with the slowing down of China's economic growth and the worldwide fall in

China is also a major source of financing for many African countries

commodity prices, which lowered the value of trade and investments between China and Africa.

The sixth FOCAC, hosted in Johannesburg, South Africa, has seen a shift in focus from commodities, infrastructure and trade, to more social concerns including the health system, agriculture, environmental and wildlife protection. This shift in topics of interest came parallel with the slowing down of China's economic growth and the worldwide fall in commodity prices, which lowered the value of trade and investments between China and Africa.

The Forum on China-Africa Cooperation (2000 – present)

Year	Meeting No.	Location
2000	FOCAC I	Beijing, China
2003	FOCAC II	Addis Ababa, Ethiopia
2006	FOCAC III	Beijing, China
2009	FOCAC IV	Sharm El Sheikh, Egypt
2012	FOCAC V	Beijing, China
2015	FOCAC VI	Johannesburg, South Africa

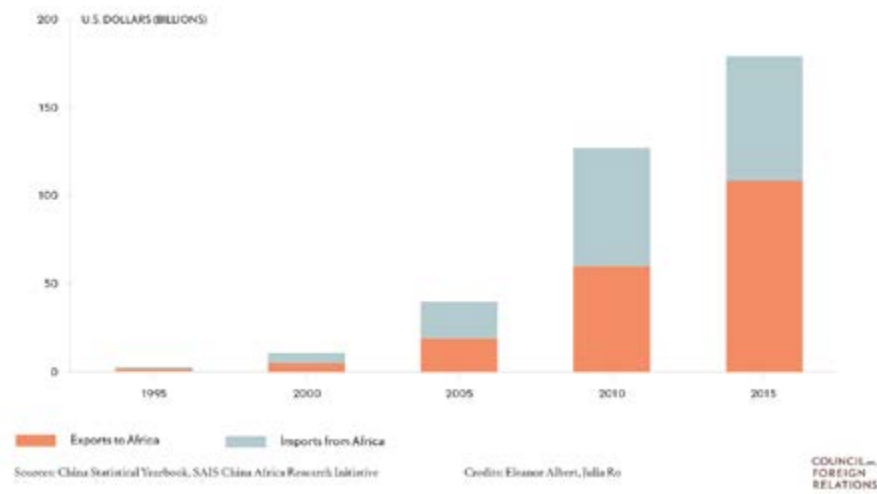


China's Role in Industrialization of Africa

The recent FOCAC meeting also put special attention on the industrialization of African countries, as a part of China's "Belt and Road" strategy, where industrialization has an equal importance to infrastructure.

At the FOCAC meeting in Johannesburg, Xi Jinping announced in his opening speech the "China-Africa Industrialization Program", with the task to help African countries on their way to becoming industrialized economies, especially as the fall in commodity prices put downward pressure on the export-value of African natural resources.

CHINA'S TRADE WITH AFRICA



Africa and China's Increasing Energy Needs

With an annual growth rate which averaged 10% for the last three decades, China requires vast amounts of energy to fuel its increasing economy. The country became a net importer of oil 1993, with the International Energy Agency predicting that China is on its way to become the largest consumer of oil in the next 15 years.

Today, China's largest source of oil after the Middle East is Africa, with a reported export of 1.4 million barrels per day or 22% of China's overall oil imports. The largest African oil exporters to China include South Sudan, the Republic of Congo and Angola – with Angola being China's third-largest oil supplier in 2016.

China has established diplomatic relations with 54 African countries so far

Summary

Many African countries view China's presence and influence on the continent favorably. According to a 2016 poll conducted by Afrobarometer, which included 36 African countries, on average 63 percent of their population view China as a very positive factor in Africa, which contributes to the economic and infrastructural development of the continent. However, some countries feel uncomfortable with China's rising influence, with concerns about unfair business practices as well as poor compliance with safety and environmental standards.

China's influence in Africa is something that cannot be neglected any more. African countries need to be aware of China's pivotal role in the development of the continent, and take the implications of China's involvement into consideration on a regular basis. Now that China is seen as a key partner by many African countries, not many leaders are eager to comment on China's presence in a negative context. However, Sanusi Lamido Sanusi, former governor of Nigeria's Central Bank, stated in 2013 an opinion which might be interesting to other African countries as well: "We must see China for what it is: a competitor ... Africa must recognize that China - like the U.S., Russia, Britain, Brazil and the rest - is in Africa not for African interests but its own." ⁸



Visit us online:
btianjin.cn/170905



Can investors make money from a thermonuclear war?

By Anthony Lawry

朝美双方的矛盾一直不断，这是大家有目共睹的事实。然而这一次双方的隔空对话却对引发了投资和股市不小的震荡。7月上旬，美国中央情报局局长 Mike Pompeo 表示美国政府正在设法阻止金正恩核武器扩张，将人和核武器分开，暗示不排除让金正恩下台。朝鲜外交部发言人立即强硬回应称，一旦朝鲜的最高尊严受到威胁，他们将动用包括核武器在内的各种打击手段，先发制人消灭那些直接或间接参与其中的国家。如果美国敢于暴露企图推翻最高领导人的迹象，将用强大的核武器对美国心脏地带进行无情的打击。

此言一出，股市，尤其是亚洲地区的股市持续下跌。虽然短期波动可以收获部分短线收益，但是盼望这类抄底投资的股票于年底升值是没有希望的。对于投资货币的朋友而言，日元是比较优惠的避险投资选择，但是一旦半岛问题加剧，日本也无疑将受到重创。交易分析师认为瑞士法郎是一个很好的投资替代选择。

虽然目前大家普遍认为特朗普和金正日双方只是“雷声大，雨点小”，不会真的爆发核战争，但是继续持仓依然比买入股票明智得多。

The world is finally witnessing a stumble in developed market equities, of which US markets (particularly the NASDAQ where tech stocks reside) are the most overinflated, outperforming their European and developed Asian peers for years since the 2008 Financial Crisis. Perhaps it was the clown in the White House threatening North Korea with nuclear war that caused the rise in volatility indexes and several consecutive negative days in equity markets. Asian markets have particularly felt the brunt of the President's bluster, reminding watchers that he truly does not know and does not care about the power of his words. Either way, a world in which economic and military power is so diffuse and where equity market valuations are incredibly outpacing corporate revenue is a world in which some unforeseen event or a collapse in a major bond market, for example, would be catastrophic for those who have recently bought into the market.

Regardless of where your portfolio is at the moment, there is never a bad time to de-risk or at the very least diversify into safe haven assets. Even if you think Chinese or global markets will continue to go on a tear for the next consecutive two years, it is important not to be too overexposed to high risk assets, especially now. Gone is the time where shorting volatility was a nearly sure bet to gain short-term gains. It makes no sense to buy equities at this moment and hope they will have increased by twenty percent by the end of the year. The time for that trade was in 2008 (at least in developed Asia such as Taiwan, South Korea, and Japan).

As I've uttered before, it is impossible to time the market. Also, if your worldview does not coincide with the notion that a market correction could occur within the next two years, then by all means go ahead and adhere to an investment strategy that coincides

There is never a bad time to de-risk or at the very least diversify into safe haven assets

with your own personal investment strategy. I firmly believe that anything I put in this space should be closely scrutinized especially considering how high the risks may be. But just do not forget that market runs do not last forever. Although China has managed to avert economic calamity for the time being, it still feels the pain when developed markets accept crashes. It has been almost ten years since the last major financial recession. Lesser problems have significantly dogged Chinese markets, most notably in the summer of 2015 and then again in January 2016.

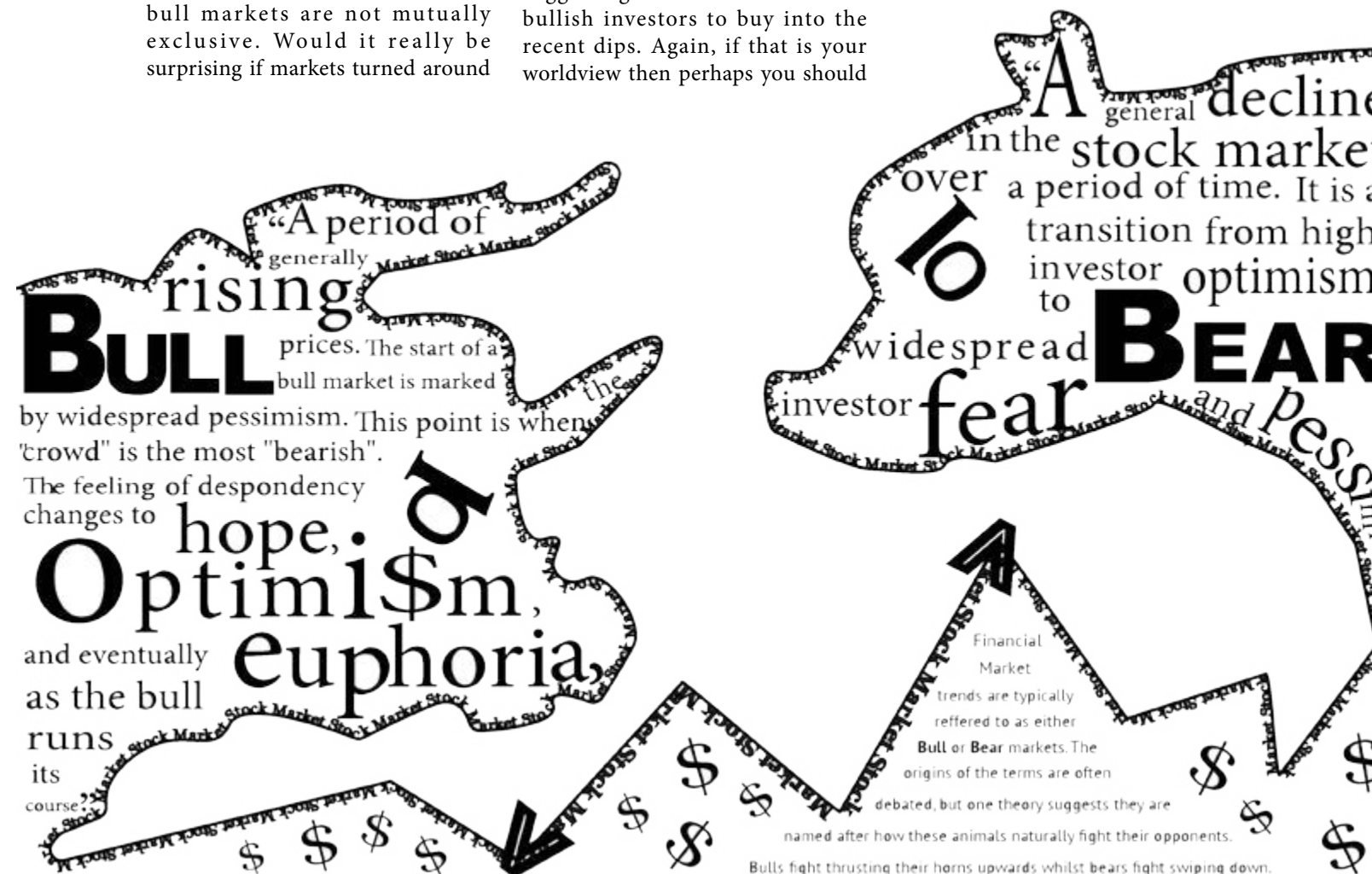
But also keep in mind the idea of hedging and the idea of continued bull markets are not mutually exclusive. Would it really be surprising if markets turned around

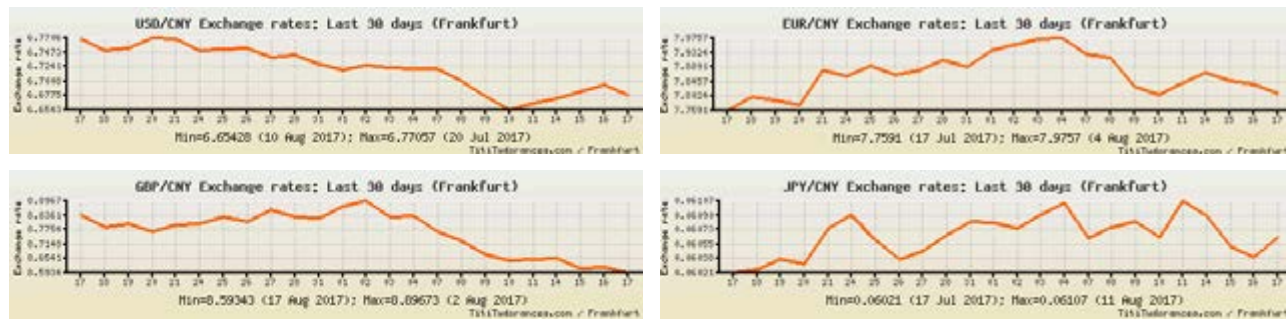
recognizing the small likelihood of nuclear war in North Korea? Not really. And that bull run could last at least until tax cuts officially fail in the Senate, a move that would undoubtedly cause investors to sell off of highs from the already probably dead Trump Trade. Either way, the market is expensive and hedged assets are relatively cheap since they've been in retreat from years of equity gains. This includes safe haven assets such as gold and silver, but also volatility indices (which are probably a bit riskier and should be avoided). Another relatively cheap safe haven asset could be the Japanese yen, but if things do get messy on the peninsula Japan is almost undoubtedly going to suffer just as much as the South Koreans. Analysts at Trading Point assert the Swiss franc would be a good alternative safe haven currency instead of the Japanese yen.

Some in the financial crowd are suggesting that now is a time for bullish investors to buy into the recent dips. Again, if that is your worldview then perhaps you should

pursue that strategy based upon when you plan on selling newly acquired equities. However, the conditions are ripe for downward pressure on equities, especially since North Korea is touting its nukes. Yes, North Korea is quite a scary place, but so is Washington DC. Both have the ability to continue to bring down markets as Trump and Kim Jong Un adopt a mirrored rhetoric of "fire and fury" which sparked the recent downturn. As of now, the risk of war is low. However, if tensions do ratchet up, a wise investor will see their positions secure as the time to hedge against these types of geopolitical risks is now rather than later given the expense of equity markets at the moment. [E]

Visit us online:
btianjin.cn/170906





EU Imposes Import Duties on Chinese Steel



The European Union (EU) has imposed provisional import duties of as much as 28.5% on certain Chinese corrosion-resistant steels after an eight-month investigation found that the products benefited from alleged unfair subsidies. August 9 decision by the European Commission followed a complaint by steel association Eurofer whose members include ArcelorMittal, ThyssenKrupp and Tata Steel Europe. Imports of Chinese coated, corrosion resistant steel have surged 45% this year and make up 51% of total EU imports of the product, according to data

cited by investment bank Jefferies. The EU import duties, ranging from 17.2% to 28.5%, will affect Hesteel Group, Shougang Group, Shagang Group and several other companies. While this is not the first time that Chinese steel has been targeted because of its competitiveness over weaker steel producers abroad, the move truly signifies an economic rift between China and the EU, the latter of which relies heavily upon Chinese products to maintain high standards of living.

Source: *Business Insider*

PBOC to More Closely Regulate Online Finance

China's central bank, the People's Bank of China (PBOC), has decided to increase its monitoring of the almost entirely unregulated sector of financial technology or the online financial industry. This comes off the heels of a report in which the PBOC suggested that online finance presents a grave risk to the stability of financial markets requiring regulation which will also extend to online business in general. Last month, the PBOC reached an agreement with 45 nonbank financial firms which included

payment systems and clearing houses affiliated with Alibaba Group Holding Ltd. and Tencent Holdings Ltd. This increasing oversight would allow for the PBOC to have a better understanding of online payments which can succumb to the murky world of black market activities such as organized crime syndicates and white-collar crime. All companies will have to transfer operations to a new Wanglian clearing platform by the end of 2018.

Source: *The Wall Street Journal*



Aleris's Chinese sale gets held up by U.S. security concerns



The proposed acquisition of aluminum-product maker Aleris Corp. of Beachwood by Zhongwang USA LLC is at risk over national-security concerns raised by U.S. officials, who are increasing scrutiny of takeovers of American companies by Chinese buyers. Aleris and Zhongwang USA withdrew a notice seeking approval of the transaction from the Treasury Department's Committee on Foreign Investment in the U.S., with Aleris saying in a filing on Wednesday, August 9, there can

be "no assurance" the deal will be approved, making further inroads for the conclusion of the deal uncertain. The US Treasury Department pointed out that either party can pull out of the merger before it expires at the end of the month. Aleris replied: "[The Committee on Foreign Investment in the United States] continues to raise national-security concerns with the merger." The Aleris deals have come under heightened scrutiny during the Trump administration.

Source: *Bloomberg*



Seeing beyond the façade
 How New Office Towers
 are changing Tianjin

By Michael Hart, Managing Director at JLL Tianjin & Chelsea Cai, Head of Research at JLL Tianjin

近几期我们在房地产栏目中多次谈及办公用地和天津办公楼的发展情况，天津新兴的办公楼也在整体上向国际化标准看齐，从硬件与软件设施各方面双管齐下提升自己的市场占有率与竞争力。有一些变化的部分可能很难被我们轻易察觉，比如加高的天花板、增大的空间、增高地板(以铺设电缆等线路，保证室内整洁美观的同时利用好空间)。

这样做的好处多多：较老式的 2.45-2.6 米层高的写字楼相比，现代化的写字楼将层高升至 2.7—3.0 米。空间扩大的同时，采光效果也显著提升，员工办公环境也大大改善。软实力在写字楼的生死存亡中也起到了关键作用：写字楼物业管理及时的服务和响应可以有效留住租户，降低空置率。另外，平时容易被人忽略的空气也成为了开发商关注的问题。降低室内空气污染水平，提供更好的空气与通风可以提升员工工作效率。

天津写字楼市场目前竞争依然激烈。在区域政府的支持和推动下，不少新兴写字楼不仅拥有完善的设备与管理，更能为企业提供优惠租金，吸引更多企业到相应区域“落户”开公司。几乎可以断定的是，如果旧式写字楼不注重提升服务质量，物业管理水平，并根据需要重装内饰的话，被淘汰将是他们注定的结局。

Plenty has been said and written recently about the new wave of office buildings being constructed in Tianjin because they make the city look and feel more modern. We contend that beyond just the exterior façade, the quality of these new buildings is approaching international standards and this has implications for the various parties including the owners and user of this space. However, we also want to highlight that the construction of these new buildings is bringing about a shift in Tianjin city itself. As a result of these new buildings, the city is becoming denser which makes all types of real estate in the city more expensive and more valuable. And as we explore below, this trend will itself eventually lead to yet more changes, a cycle that has no obvious end.



QUALITY STANDARDS

As we mentioned above, the buildings are bigger and shinier but what has changed on the inside? During the past decade, many new office buildings completed in Tianjin have higher internal ceiling heights, have raised floors, larger and faster elevators and have restricted access by adding security gates in their lobbies. We have found that 70% of Grade A office buildings in this market now have clear ceiling heights of 2.7 - 3.0 metres, compared to around 2.45 - 2.6 previously. These higher ceilings make the space feel less crowded and allow natural light from the windows to reach further back into the office space. Raised floors refer to the addition of a false floor which provides flexibility for easy installation of data and electric cables. This is often important for banks and technology firms or any company that relies on a data connected workforce.

Before 2007, only a limited number of buildings had raised floors but nowadays 90% of Grade A buildings come to the market with them. In addition, adoption of security gates

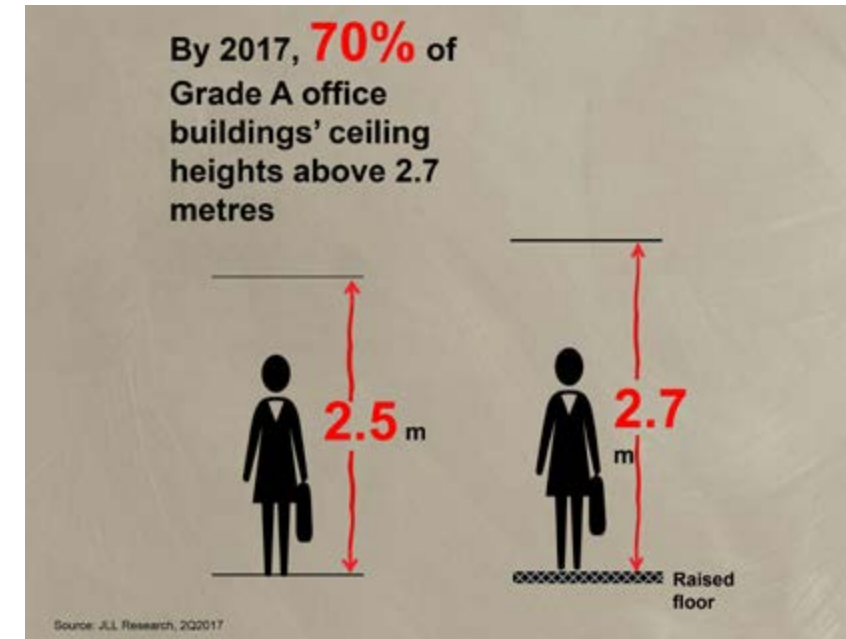
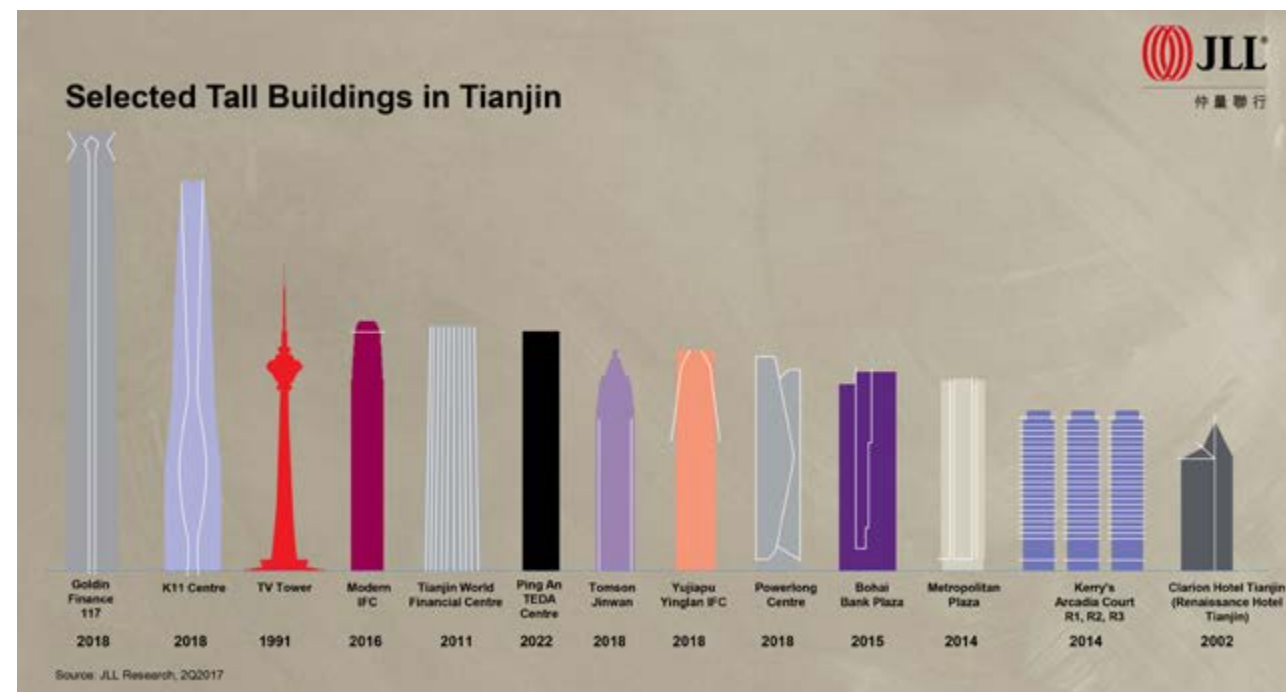


The construction of new buildings is bringing about a shift in Tianjin city itself

in the lobby has become a standard for majority of buildings across the market. When you walk into many of these new buildings, you can sense the lobby has become wider and cleaner with more natural light and a ceiling height of up to five floors. In addition, passenger lifts today have an increased capacity and their numbers have risen, which shortens the waiting

time and is more comfortable and private for tenants compared to ten years ago. Larger typical floor plates with high/middle/low zones provide tenants with more space to expand as and when operational needs arise.

Finally, effective property management has become a key area for top quality buildings. For tenants, this means fast response times if there is a comfort or safety issue. For the landlord good property management can help maintain the quality of the building for long term and keep it full of tenants, resulting in a more valuable asset. Nowadays, landlords of



poorly managed buildings are finding it hard to retain tenants.

While all these factors have a positive impact, we also witness landlords thinking about how to equip their buildings to reduce indoor air pollution levels. A Harvard study showed that employees' productivity is double or triple in good air versus bad air. We expect tenants looking at upgrading to consider a building with good indoor air quality to have an edge over a building with bad indoor air quality, although many landlords are only starting to address this issue in Tianjin.

STAKEHOLDERS

As these new buildings are completed, the impact for various stakeholders will become clearer. It is helpful to think about who has a stake in these new buildings. The developer has made a large and multiyear investment to acquire land and construct the building. They will eventually be looking for a solid return on their investment through rents - the higher the better - but first they need to find tenants. Tenants, who are companies renting

the space, will be willing to move their companies to these new towers because of a value proposition.

Either the building address will provide them with prestige and the space will be more efficient to use or the staff see a benefit for working in a company with modern and well lit office space. And last, but certainly not least, the government districts that allocated and zoned the land for commercial use, will benefit through taxes, if these buildings are occupied by tenants. Companies traditionally pay a part of their income tax to the district where they are located so savvy district leaders support the construction of commercial buildings in their jurisdictions.

IMPLICATIONS FOR THE CITY

Take a look at the XinBadaLi development along Heiniucheng Road in Hexi district and it is clear how in a short period of time, new development can increase the density of the city. Areas that previously supported low rise residential developments for a few thousand people are now home to office

towers, hotels and retail malls that will provide employment to tens of thousands of additional workers. Luckily these developments also have thousands of apartment units but undoubtedly many of the workers will be commuting in from other areas putting pressure on the infrastructure. Mass transit will be added, but the end result will be an area that is substantially denser, more expensive and crowded than it was before.

THE CYCLE CONTINUES

What will be the impact of these new office buildings on older office buildings? In the manner that newer, larger apartment buildings have replaced smaller lower-rise apartments, the same process will happen with office buildings. As these larger office towers come into the market, others will become obsolete. Additionally, since the recent supply boom has temporarily pushed rents down for all buildings, we expect to see office tenants upgrading to new buildings which presently will cost little more than the space they currently occupy in lower grade buildings.

This will leave older, poorly maintained buildings in less demand. Owners will be forced to invest money to upgrade them or knock them down and redevelop the site altogether. And what will be the end result? The pace of construction in Tianjin will slow down, but the trend is clear, over time, low rise developments and poorly managed assets are destined to see their value decline if they aren't well maintained. And this means that what is on the inside of the building in terms of quality of design, construction and service will be even more important than what we see from outside. **E**

Visit us online:
btianjin.cn/170907

Shandong's Tech-Driven Growth & IP Protection

By China IPR SME Helpdesk

山东省一直是我国各类产业尤其是制造业大省。在过去的五年中，即“十二五”期间，山东省全省规模以上制造业增加值年均增长 11.9%，高于全部工业平均增速 1.1 个百分点；制造业累计完成技术改造投资 4.9 万亿元，年均增长 19.3%；一批高水平重大项目集群式落地，企业装备水平大幅提升，产业和产品结构明显优化；此外，全省上马省级以上技术创新项目 1.7 万项，其中达到国际先进水平以上的占 33.7%。从各项数据可以看出，山东省制造业发展增长快、优化到位、技术创新实现领先。在此承上启下的阶段，山东省政府提出了制造业在“十三五”时期的重点发展规划，强调以提高发展质量效益为中心，以促进制造业创新发展为主题，以加快新一代信息技术与制造业深度融合为主线，拉长产业价值链，加快构建产业新体系，推动制造业保持中高速增长、迈向中高端水平，推进山东省由制造大省向制造强省跨越。

不言而喻，在政府的大力支持下，在山东发展制造业是一个好选择。但是蓬勃的发展背后也存在着很多侵犯知识产权的问题。如复制设计、商标或专利发明。假冒医药产品也层出不穷。此时，通过专利保护公司的发明创造是极其必要的，及时注册商标保护公司品牌也是保护企业的重中之重。有些小企业认为自己的商品不在市面销售所以无需注册，然而其实这是错误的想法。这类情况往往更容易给不法分子以可乘之机。

及时注册中国商标，才能为自己的企业和知识产权保驾护航。

Business continues to boom in Shandong with manufacturing dominating the economy; in the past the province has been a cradle for some of China's better known national champions, such as electronics manufacturers Haier and Hisense and others that are likely to soon follow. Machinery and component manufacture has been particularly important in driving the industrial development of Qingdao and this has been boosted by the local government's efforts to attract high-tech foreign firms to Shandong via special high-tech and export zones.

Qingdao and the other major industrial cities in Shandong (like Yantai, Zibo, Weifang, Jinan) are an attractive option for advanced manufacturing, not least because of their relatively cheap rent, easy access to a large concentration of suppliers and well-established shipping routes. However, the threat of intellectual property theft such as the copying of designs, patented inventions or company trademarks remains high throughout China and no less so in Shandong.

TECHNOLOGY & IP RELATED ISSUES IN SHANDONG

Counterfeit industries can operate on a vast scale in China. An underground industry for fake mechanical bearings and fake medicine and medical products grew rapidly in Shandong until a recent crackdown by the local government. Bearings are essential moving-part components of many industrial and consumer machine goods and rarely visible in a finished product, thus less easily spotted as fakes. Moreover, for the same reason it is much easier for these types of non-finished goods to enter supply chains.



In majority of these cases, Chinese counterfeiters use well-established foreign trade marks to pass off lower quality products. The substandard quality of goods can be devastating for foreign companies, damaging their reputation at the same time as eroding their customer base. However, the problem often partly stems from foreign companies themselves assuming that for any component or machine goods the focus need only be on protecting inventions.

IP PROTECTION

Protecting an invention or innovation through a patent is without doubt essential, but it is often just as important to safeguard a company's brand through a trade mark. The process to register a trade mark in China is relatively simple and the system follows a 'first-to-file' rule, meaning the first company to apply for the mark will be granted use rather than the first to use (even if it has been registered in other countries). This has resulted in countless 'bad faith' registrations: registering a mark with the intention to make a profit from the rightful owner.

The 'bad faith' registration phenomenon is not restricted to smaller companies. Tesla recently offered RMB 2 million to buy the rights to the Tesla name from a Guangzhou-based business man who registered it in 2009. Castel wines from France also battled against a registration of a Chinese-character phonetic equivalent of its name, eventually losing the legal dispute and having to pay a RMB 33.7 million fine, as well as rebrand its' products in China.

TIPS TO PROTECT YOUR IP IN SHANDONG

The lesson to be learned here is that registering a trade mark should be done as soon as possible. It doesn't matter what it is, if it represents goods or services of decent quality that will earn a reputation among consumers, it is worth applying for long before entering the market. It is common for small- and medium-sized businesses to think that they are not at risk because they do not sell consumer goods and are not well-known amongst the general public. But this is a misconception, as in many ways it is easier for a counterfeiter to pass off fake components and intermediate goods. In the end prevention is the best cure when it comes to intellectual property rights. **E**

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.

Visit us online:
btianjin.cn/170908

Registering a trade
mark should be
done as soon as
possible



“ Regional factors shall be taken into account in determining the pricing and profitability ”

Announcement on Special Tax Investigations, Adjustments & Mutual Agreement Procedures (PART 2)



Manuel Torres
(Managing Partner of Garrigues China)

在上一期法律栏目中，我们介绍了国家税务总局发布了《国家税务总局关于发布〈特别纳税调查调整及相互协商程序管理办法〉的公告》，明确了特别纳税调整的风险管理、立案调查调整、复议及相互协商程序相关规则及处理等事项。本期我们将继续这一话题，向大家介绍更多关于《公告》的细节。



Diego D'Alma
(Principal Associate)

上一期我们了解到，《公告》规定了与特别纳税调查调整相关的方法等实施细则，包括：转让定价方法，股权转让的转让定价管理，无形资产的转让定价管理，劳务的转让定价管理，以及一些特殊交易或事项的特别纳税调整方法。其中可比性分析范围扩大了有关资产或服务交易、合同条款、经济环境、商业策略方面的内容。在转让定价方式上，应选择合理的转让定价方法，对企业关联交易进行分析评估。转让定价方法包括可比非受控价格法、再销售价格法、成本加成法、交易净利润法、利润分割法及其他符合独立交易原则的方法。



Cynthia Zhou
(Tax Associate)

在关于无形资产方面，其使用权或者所有权的转让包括：无形资产的类别、用途、适用行业、预期收益；无形资产的开发投资、转让条件、独占程度、可替代性、受有关国家法律保护的程度及期限、地理位置、使用年限、研发阶段、维护改良及更新的权利、受让成本和费用、功能风险情况、摊销方法以及其他影响其价值发生实质变动的特殊因素等。

2. COMPARABILITY ANALYSIS & TRANSFER PRICING METHODS

This section contains a comparative study of Article 15 to Article 22 in Announcement 6 and Chapter 4 of Circular 2. The scope of comparability analysis has been expanded in terms of the following:

a. Asset or service transactions: The character details and risk management etc. of financial assets have been included in Announcement 6.

b. Contract terms: Announcement 6 addresses that analysis of contract terms shall also focus on the ability and conduct of executing the contract by enterprises as well as credibility of contract terms signed by related parties.

c. Economic environment: Regional factors shall be taken into account in determining the pricing and profitability, for example, cost savings and market premium.

d. Business strategy: Synergy effects have been taken into consideration in Announcement 6.

A number of changes have been made in transfer pricing methods:

e. Comparable uncontrolled price method

i. Following the confirmation of transfer of financial assets between related parties as related party transactions under Announcement 42, the detailed factors to be taken into account for comparable analysis on transfer of financial assets (in particular, equity transfer) have been introduced in Announcement 6.

ii. User right or ownership transfer of intangible assets: The comparative analysis may also consider the factors of geographic location, useful life, development phase, rights of maintenance, improvement and update, costs and expenses of the transferee, functions and risks, amortization method as well as other factors that may have an influence on the fluctuation of prices.

f. Resale price method

i. Comparable analysis on valuable intangible assets for marketing purposes has been suggested by adopting the resale price method, if applicable.

g. Transactional net margin method (“TNMM”)

i. Detailed calculation formulae for profit margin before interest and tax, full cost mark-up, return on assets and Berry ratio are illustrated in Announcement 6.

ii. The applicability of TNMM has been limited to enterprises that do not possess significant intangible assets regarding the user rights of both tangible and intangible assets. However, Announcement 6 does not specify whether both parties involved in the transaction are subject to limitation of ‘significant intangible assets’. Neither has



Announcement defined the extent of ‘significant intangible assets’.

h. Profit split method

i. Regional factors, such as cost savings and market premium, have been included in the profit split method.

ii. In the situation that comparable information is difficult to obtain but the consolidated profit (either actual or estimated) can be determined on a reasonable basis, the actual situation and contribution value related factors of income, costs, expenses, assets and number of employees etc. may be considered for the analysis of contribution in value by each related party and distribute the profit accordingly.

i. Other methods that comply with arm’s length principle

i. Other methods such as value method as well as other the matching be taxed in activities created. may include valuation cost method, market and income method etc. methods that could reflect the place wherein economic are performed and values are created.

LEGAL

FRAUD

3. INTANGIBLE ASSETS

Article 5 and Article 6 of Announcement 16 in relation to the outbound payments of royalty fees in terms of use of intangible assets of related parties and benefits derived from financing activities of listed companies have been replaced by Article 30, 31 and 33 of Announcement 6. The improvements and developments made in Announcement 6 mainly include the following:

a. Article 30 replaces and supplements Article 5 of Announcement 16 which proposes some approaches in determining the contribution level by each party in the light of the value of intangible assets and the corresponding income distribution including:

i. A comprehensive analysis on the global operating procedures of the group company that the Chinese enterprise belongs to;

ii. Consideration of the contribution value involved in the development and enhancement of value, maintenance, protection, application and promotion (“DEMPAP”); and

iii. Realization method for the value of intangible assets; and

iv. Interaction between intangible assets and functions, risks and assets of other businesses of the group company.

b. Article 30 further stipulates that enterprises that only possess the ownership of intangible assets but do not contribute to the value of intangible assets shall not participate in the income distribution of intangible assets. In addition, enterprises that merely provide funds but do not actually perform related functions and bear related risks during the forming and exploitation process of intangible assets could only obtain reasonable return on the cost of capital.

c. Article 31 requires that royalty fees received or paid as a result of transfer of user rights of intangible assets between enterprises and their related parties (“Royalty Fees”) shall adjust the amount in accordance with the following situations where special tax adjustment could be made by the tax authority if adjustments are failed to be made by the enterprises themselves:

i. Value of intangible assets has changed fundamentally;

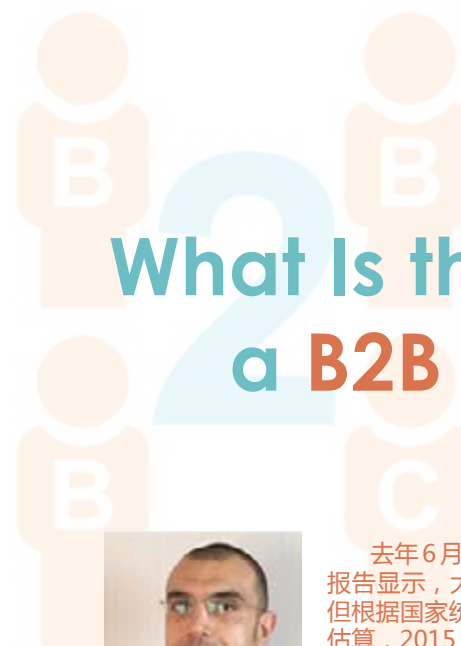
ii. In accordance with usual business practices, an adjustment mechanism of royalty fee shall be in place for comparable transactions between unrelated parties.

iii. Functions performed, risks assumed and assets used by the enterprise and its related parties have changed during the course of exploitation of intangible assets.

iv. The enterprise and its related parties have not been appropriately compensated in the process of continuing DEM PAP of intangible assets.

d. Article 32 addresses the matching principle that Royalty Fees shall be matched with economic benefits generated from intangible assets and flowed into the enterprise or its related parties. If the amount of royalty fee does not match the economic benefits and leads to reduction in the tax payable or taxable income of the enterprise or its related parties, the tax authorities are empowered to make special tax adjustments. Tax authorities could adjust the full amount of deducted expenses of royalty fee, if the said expenses fail to meet the ‘an arm’s length’ principle and fail to bring any economic benefit.

e. Article 31 and 32 of Announcement 6 shift the focus on outbound remittance of royalty fee to both inbound and outbound remittance. **B**



What Is the Advantage of a B2B Business In the World of E-Commerce?



Marwan Emile Faddoul
(Managing Partner
Qadisha Consulting)



Alessio Falcone
(Senior Consultant
Qadisha Consulting)

去年6月,由麦可思研究院编著、社会科学文献出版社出版的《2016年中国大学生就业报告》发布。报告显示,大学生自主创业的比例从2013届的2.3%上升到2015届的3%。虽然比例看似不大,但根据国家统计局《2015年国民经济和社会发展统计公报》发布的普通本专科毕业生人数680.9万估算,2015届大学生中约有20.4万人选择了创业。在21世纪的中国,大量成功的创业者成了这一代青年的榜样,创业者成了偶像。整个中国社会在意识观念上,从恐惧创业、怀疑创业,到鼓励创业、拥抱创业,发生了很大改变,创业环境也越来越好。

创业模式也是很多创业者面临的一个选择和挑战。一般而言创业者都需要在B2C和B2B之间做出选择。如果你现在去“百度一下”“选择B2B还是B2C”,你会看到无数答案在网页上涌现。其实,在电商发达的今天,B2B是笔者看好的方向。首先,创业者或企业主可以通过电子商务平台收集大量可用于改善收入预测的数据,了解客户的购买周期等关键信息,调整产品组合以及营销策略。其次,在B2B的商业环境中,自动调整价格满足客户并平衡市场,可以在卓越的运营效率下满足客户需求,提升服务水平,赢得市场占有率。而电子商务平台搜集同行报价数据并通过报价系统动态调整价格的方法大大避免了价格竞争和信息滞后的被动性。同时,电子商务平台可以帮助你收集客户信息,简化账户管理。

电子商务在B2B商务模式中发挥的作用远不止于此,综合合理使用,你会收获更多。

Chinese culture is truly fascinating and for someone like me who has lived in Europe for most part of his life, there are striking differences in several aspects. Probably more astounding are differences in fields such as education and business. Talking to my local desk-mate Daoming at work, I realized how avidly the new generation looks at entrepreneurship, craving freedom and balance in life and success. The new generation approaches business with a lot of passion but still

the larger portion selects a B2C model as being most appropriate for their venture, overlooking the benefit of going B2B. The issue lies in widespread misconceptions that a B2B business model cannot take full advantage of new technologies, such as IoT or e-commerce platforms, and is also a result of obscure processes. This is just that - a misconception.

Discussing with Daoming during lunch break, we listed some major differences between two pure business models so as to have a clear idea of the choice that young entrepreneurs face. On one side, there is the B2C model that is based more on impulse, quick decisions and no time to make comparisons - if not with the immediate local items. On an average, purchases are small in value and volumes are high. The stakeholder involved is only one,

Big data can be an important tool to install and maintain continuous improvement practices

namely the decision taker which is also the customer. On the other side of the spectrum, there is a B2B model in which orders are usually more complex, costly and involve a large number of stakeholders.

Take as an example buying a new laboratory. Technical staff evaluates performances while IT department looks at software integration, the finance department usually cares only about costs while the HR department

is involved in developing specific personnel training. Managers in the end will take all the available information into consideration and coldly take the final decision. This process is cumbersome but not obscure once laid out and if addressed in the proper way, it can turn very profitable. I am a strong believer of reaping benefits from business digitalization so I challenged myself to find ways for a B2B business to improve through the adoption of technology and explain them to Daoming as if he were a graduate from a local university who's interested in starting his venture but is unsure of the path to take. Widespread e-commerce platforms have proven very effective for B2C and here are the reasons for which I believe they can be even more effective for a firm operating on a B2B business model.

Visit us online:
btianjin.cn/170909



Big data

Through the e-commerce platform it is possible to gather large amount of data that can be used to improve revenue forecasts, understand customer's buying cycles and possible seasonal effects. It is becoming increasingly important to analyse the elasticity of the focus market as knowing the price at which demand and supply coordinate do not suffice anymore, this can be achieved through acquisition and analysis of data. Also, the mass of information gathered can be leveraged to improve customer segmentation and product portfolio so to capture and retain the most profitable accounts. Big data can be an important tool to install and maintain continuous improvement practices, which only a small percentage of firms have in place.



Operational excellence

In a B2B environment firms deal with a great variety of order types and are less likely to follow rigid supply-chain process, so being able to dynamically adapt prices to market demand in automatic mode is strategically important. Level of service can be improved by interfacing the online platform to omni-channel solutions which distribute information/tasks from multiple channels to available resources increasing responsiveness and customer centricity. Integration with order management system across multiple channels allows direct communication between different warehouses and this in turn creates a small JIT that reduces cost very visibly. It holds true even more if the B2B firm moves towards cloud and cloud applications.



Marketing

Through the e-commerce platform, a B2B business can address relevant stakeholders by emphasizing the solution provided to their problems. Most of the customers buying B2B surf the Internet hunting for information on the purchase they're after, so a B2B firm should help them in the selection process by providing additional information that would not be needed in a B2C environment. Continuing along the line of collaboration, speaking the language of the industry, providing multiple payment methods and creating a direct connection with the sales department are steps that help customers reach a rational decision. One additional benefit of forging an alliance with customers is an increase in retention rate. For a B2B business selling services the amount and complexity of information to be provided are greater.



Account management

The e-commerce platform helps in capturing subscribers through newsletters and promotional mailing list. In turn, firms can simplify account management thanks to the important information gathered about their customers.



Pricing

There is a risk in publishing a great quantity of information about a firm's product lines so that a search engine can easily find data for many providers of the same product, aggregate them and lead to a commoditization of products. To counter this eventuality and avoid competing on prices, a Configure-Price-Quote system can set prices dynamically.

“ In a B2B business it is possible to achieve the same profit of B2C but with fewer accounts ”



All in all, the benefit for a B2B firm leveraging technology can be seen across multiple aspects of the business. At this point the question is why Daoming in his fictitious role of recent graduate should still hold his belief that B2C is the best choice for his venture. I realized that there are some very good advantages in starting a B2B business during a time in which everyone is going digital. The first immediate reason is that in a B2B business it is possible to achieve the same profit of B2C but with fewer accounts. To do so, attracting customers is the way forward and for a B2B business it is possible to just buy the word searched for long tail keywords connected to specific characteristic of the product sold. There is little chance that two offerings have the exact same characteristics and so probabilities to show high in the search list increase.

Moreover, for B2B business it is not as mainstreamed as yet to leverage an e-commerce platform, since according to Forbes the estimated total spending on e-commerce technology for B2B is twice the spending for B2C

businesses, which leaves a big market untapped. I found interesting how at times the choice to go B2B instead of B2C derives purely from addressing customer pain point in some part of the purchasing journey. Some famous examples are Amazon and Facebook who started their payment system to facilitate customers' purchases through their websites and ended up becoming pain points for the banking industry.

During our lunch break I managed to push Daoming to consider more prominently a B2B business model. Hopefully going forward more and more, entrepreneurs looking to start a venture will consider developing such a B2B model, without fearing technological revolution or rational decision processes and instead riding them to rip all the benefits they bring. **B**

Visit us online:
btianjin.cn/170910

Co-branding or not?

Can co-branding prove to be lucrative for your business?

By Anne Shore



什么?范思哲 (Versace) 做服装了?保时捷出手机了?没错, 这些并不是大牌在“耍大牌” 改变自己的发展步调, 而是通过品牌联合为广大消费者推出新的品牌与产品。2011年, H&M 推出其与奢侈品品牌范思哲联合打造的一个新的服装系列。联合品牌在服装产业并不新鲜, 自2004年与 Karl Lagerfeld 合作开始, 快时尚品牌 H&M 便展开了其联合品牌的传统, 那一年, 其销售额直线上升。身兼 Lavin 艺术总监及 LVMH (路易威登) 高级顾问的 Jean-Jacques Picart 相信, 联合品牌同样能使顾客更熟悉了解奢侈品品牌。即使有人质疑联合品牌可能会损害奢侈品的形象, H&M 联合品牌创举的成功却有力地回应了这一质疑。

联合品牌并不仅限于服装行业, 它还出现在不同的产业领域。例如, 阿玛尼 (Armani) 与三星 (Samsung) 共同推出的手机、兰博基尼 (Lamborghini) 与华硕 (Asus) 合作推出的笔记本电脑, 绝对伏特加 (Absolut) 和施华洛世奇 (Swarovski) 共同推出了伏特加酒。品牌联合涉及的领域非常广泛。

联合品牌的增长也印证了其好处: 联合品牌可以汇集更多智慧, 碰撞出更大胆的想法; 联合品牌有助于共享资源并共担风险; 联合品牌不仅可以树立自身品牌形象, 更可以帮助母品牌建立正面的公众品牌感知度, 并且使销售收益得以增长。品牌的联合也有多种形式, 有一些大企业内部品牌自身强强联合, 也有一些合资企业品牌彼此联合。但无论是那种联合方式, 一定都充分考量了对方品牌与自身品牌的气质契合度。

品牌联合并非一蹴而就, 欲了解更多联合“门道”, 下文可以帮助你哦。

With the advent of a plethora of marketing strategies, the name of co-branding is gaining increasing popularity in the market. In co-branding, two or more brands come together to be associated with a single product or service.

Hence, co-branding can be defined as the association or partnership of a minimum of two different brands. The different brand names come to be associated with a single product or service which they jointly provide to the buyers.

The relationship between the brands is a symbiotic one where the brands mutually benefit from the association. Such an association can be effectively used to market, promote, sponsor and advertise products and services with which all the participating brands are associated.

Co-branding often proves quite profitable for the participating brands since the joint promotional efforts give a boost to the overall sales and profits. Hence more and more brands today are considering co branding.



Co-branding Bank Card

TYPES OF CO- BRANDING

Co- branding can be of different types:

• **Ingredient co-branding-** This kind of co-branding involves an association where the primary brand product has an ingredient, component or part of the other associated brand. The best example of this co-branding is the association of Dell Computer and Intel processors. All Dell Computers have processors from Intel.

• **Same company co-branding-** A company with more than one product can go in for this type of co-branding. The products can be promoted simultaneously by co-branding. The co branding of Proctor and Gamble to promote all their products is an example of same company co-branding.

• **Joint Venture co branding-** This kind of co-branding happens when two or more businesses come together to form an alliance and promote their shared goals through a product. An example of this type of co branding would be the alliance of Citibank and British Airways to provide a credit card to users. All users of the card would become members of the British Airways executive club.

• **National to local co branding-** Small business ventures can also associate themselves with a national brand to reach out to their target audience. The collaboration of automobile manufacturers with local dealers is a good example of this type of co-branding.

1 **VERSACE + H&M =** MORE AFFORDABILITY / WIDER ACCESSIBILITY for Versace products in H&M stores

2 **BlackBerry + Porsche Design =** HIGHER PREMIUM ON BLACKBERRY since it attaches itself to the Porsche Design brand equity

3 **NIKE + Apple =** APPEAL TO A NICHE MARKET/ CERTAIN LIFESTYLE a wider demographic is reached Nike appealing to Apple users and vice versa

• **Retail co-branding-** In this form of co branding retailers form a tie up which is mutually beneficial. The Yum Brands tie up is the best example of retail co branding.

talent and give something better to buyers. The brands can be effectively promoted and marketed. This in turn gives a boost to sales, profits and improves their overall standing and reputation in the market.

Co-branding often proves quite profitable for the participating brands

However, just like any other business initiative, co-branding too has its own share of advantages and disadvantages. Hence, all businesses should definitely think and weigh all the pros and cons in detail before going in for a co branding venture.

BENEFITS OF CO-BRANDING

A co-branding partnership does prove to be beneficial for all the participating brands in more ways than one. With such collaborations, brands can pool in their resources and

Let us learn about the benefits in detail.

• **Brands can create a larger pool of ideas:** An alliance of different brands means the involvement of more people. With more people being involved, a lot more ideas can be pooled in. All the partners will pool in their ideas and brainstorming sessions can be more productive. Some of the ideas can click and really prove profitable for the success of the products or services offered by the co-branding venture.

• **Resources can be shared:** With more than one brand being associated with a product, the resources of all

the brands can be shared. One brand can provide the other with a resource which it doesn't have and vice versa. All the partners benefit in this manner.

- **Risks are shared:** A collaboration of different brands means that the risks of the business are also shared equally by all. Thus, one brand doesn't have to bear the entire risk.

- **Businesses can expand their market:** The target market can be expanded with co-branding. One brand can reach out to the market of the other brands with which it has formed the partnership. This will mean an increase in the number of customers and improved customer relations for all the partners. This will definitely have a positive impact on the overall sales.

- **Financing becomes easier:** Financing the business venture becomes a lot easier with co branding. All the partners pool in their finances and hence no one brand has to bear the burden of the entire financing.

DRAWBACKS OF CO BRANDING

- **Any adverse situation affects the total brand equity:** If anything goes wrong or if customers are not happy with the product, then the reputation



of all the participating brands are adversely affected.

- **A co branding exercise might fail if the brands have different target markets and visions:** For a co-branding venture to succeed, it is very important that all the participating brands are aligned in terms of their vision and their target market. If the partners have different visions and goals, and the target market is different for each brand, then the co branding exercise might fail miserably.

- **Customers may take interest only in the co branded products and not the individual brands:** Businesses enter into co-branding with the ultimate objective of promoting their individual brand. However, this might not be achieved always. Customers might like the co branded products which the brands are providing. However, after the co branding venture gets over, customers might not like the products which the individual brands have to offer.

If we look into the entire concept of co-branding as a whole; the entire exercise surely has a whole lot of advantages and is definitely worth undertaking. However, all businesses should keep in mind the drawbacks before entering into co branding. All essential steps should be taken to avoid adverse situations and make the collaboration successful. **E**



Visit us online:
btianjin.cn/170911

Negative List of the Industry Catalogue Guide for Foreign Investment

Further shortened to deepen the opening up to foreign capital



Kelvin Lee, PwC Tianjin

2017 年对于外商投资者而言是投资回暖的一年。在国务院及相关部门多次发布对市场的调整政策后，我国公布了新版自贸试验区外商投资负面清单 2，以及《外商投资产业指导目录（2017 年修订）》，落实了相关行业对外资的开放。该《目录》首次以负面清单的形式，列示了外商投资限制和禁止准入的特别管理措施，并修改了鼓励外商投资产业相关条目。《目录》自 2017 年 7 月 28 日起实施。此次修订版目录首次将负面清单模式引入其中，其中一个为市场准入负面清单，适用于境内外投资者的一致性管理措施；另一个是外商投资负面清单，适用于全国所有地区。2017 版《目录》中的负面清单由原鼓励类中有限制的条目与限制类、禁止类措施组成。负面清单之外的领域实施备案管理。此外《目录》进一步放开了外资投资制造业的限制，特别是针对高端制造业，如电动汽车、新能源汽车电池等领域，取消了外资准入的限制。

在服务业领域，开放有松有紧。金融、保险、互联网业开放程度不变，专业服务业进一步开放：2017 版《目录》取消资信调查与评级服务，会计审计等专业服务领域的外资

准入限制，但文化宣传等领域对外资收紧，外资禁止投资图书、报纸、电子出版物等编辑，禁止从事互联网新闻信息服务、互联网公众发布信息服务等业务。

值得一提的是，目前中国仅有中西部地区、深圳前海、珠海横琴和福建平潭给予符合条件的企业享受 15% 的企业所得税优惠税率，因此建议外国投资者在选择投资地点时，也要充分考虑以上因素。

In brief

In early 2017, the State Council released a notice setting out 20 Measures to attract more foreign investment. Surrounding the theme of "further actions", the notice raises 20 specific tasks in three aspects including expanding the opening up of more sectors for foreign investments, creating a fair competition environment and attracting foreign capital. Soon after, China released the new PFTZ negative list for foreign investments and Industry Catalogue Guide for Foreign Investment (2017 version) (the "2017 version Catalogue") to implement the opening-up policies of relevant sectors to foreign capital.

The 2017 version Catalogue is, for the first time, in the form of a negative list which lists out the special administrative measures relating to restricted and prohibited

items for foreign investments. Meanwhile, it also amends certain relevant items in the encouraged industries. The 2017 version Catalogue shall take effect from 28 July 2017.

In detail

Overview of the current situation of foreign investment in China

According to the statistics released by the Ministry of Commerce, China has attracted foreign capital of RMB 813.22 billion in 2016 with a year-on-year growth of 4.1%, among which the growth of foreign investments in certain sectors such as information consultation services, computer application services, retail and distribution service, as well as pharmaceutical and medical equipment in manufacturing sectors is relatively

faster. In 2016, foreign capital invested in the 4 PFTZs of Shanghai, Guangdong, Tianjin and Fujian has achieved a year-on-year growth of over 80%, which accounted for 10.8% of foreign investment nationwide.

In 2016, investment growth from the U.S., 28 European Union member countries, Macao and Republic of Korea remained at a relatively fast pace, while the decline in investment from Japan has bottomed out. Besides, since the new record-filing administration system for foreign investment became effective from October 2016, more than 95% of the registration and modification of foreign-invested enterprises (FIE) are implemented under this new system, which significantly facilitated FIE's investment activities in China.

Major changes of the 2017 version Catalogue

The negative list administration model is introduced to the 2017 version Catalogue for the first time

Based on the Decision on Major Issues in Comprehensive In-depth Reform released in 2015, China launched the reform on the administration on market access for foreign investment and converted from a "positive list" administration model to a "negative list" administration model. Under the negative list administration model, China has released two negative lists - one for market access and the other for foreign investments. The negative list for market access is a set of measures that applies equally to both foreign and domestic investors, which is currently implemented in Shanghai, Guangdong, Tianjin and Fujian on a pilot basis. While the negative list for foreign investment, i.e. the 2017 version Catalogue, shall apply nationwide to the investment activities of foreign investors in China.

The negative list in the 2017 version Catalogue is comprised of the restricted items under the encouraged categories in the old catalogue, as well as the restricted and prohibited categories. Sectors outside of the negative list shall be subject to record-filing administration.

Foreign investments in high-end manufacturing sectors are further encouraged

The 2017 version Catalogue further removes restrictions on foreign investments in manufacturing sectors, e.g., the access limitations on high-end manufacturing sectors such as electronic automobiles, batteries of new energy automobiles, etc., are lifted. Meanwhile, certain sectors,

such as R&D and manufacturing of virtual reality (VR) and augmented reality (AR) equipment, R&D and manufacturing of key components of 3D printing equipment, etc. are added to the encouraged category of foreign investment. The opening up of the high-end manufacturing sectors to foreign capital is in line with China's objective for adjusting and optimising its industry structure, and also reflects China's attitude to encourage foreign investors to actively participate in the "Made in China 2025" national strategy.

Foreign investments in high-end manufacturing sectors are further encouraged

Attitude towards foreign investments in service sectors varies

• Opening-up of financial services, insurance and internet sectors remain unchanged

It is mentioned in the 20 Measures to lift restrictions on foreign investments in financial services, insurance and securities sectors and promote the opening-up of

internet sectors. However, the 2017 version Catalogue has not further relaxed restrictions in these sectors, contrarily it has clarified relevant restrictions in relation to foreign investor's participation in the banking sectors.

• Further opening-up of professional services

The 2017 version Catalogue lifted the access restrictions on foreign investment in credit investigation, rating service, accounting and auditing as well as other professional services, which not only conforms to the new 2017 PFTZ Negative List, but also lives up to China's commitment set forth in the 20 Measures to open up professional services to foreign investments.

• Tightened regulations in culture and publicity sectors

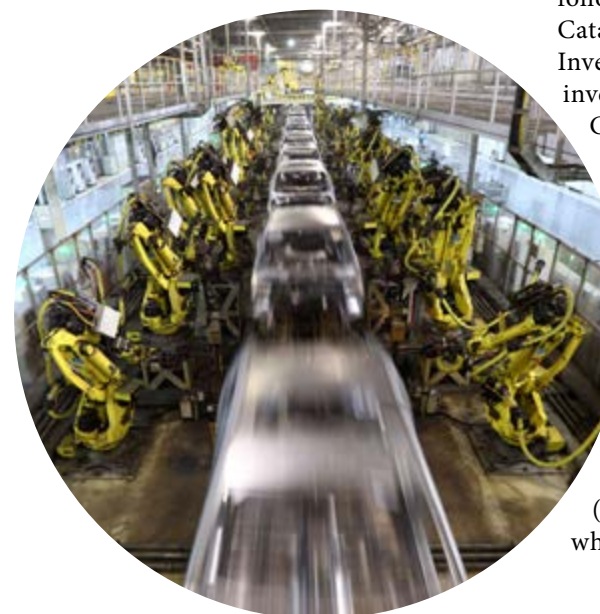
Prohibition on investment in culture and publicity sectors is added in the 2017 version Catalogue, e.g., foreign capital is prohibited to invest in the editing of books, newspaper and electronic publications, etc., engage in internet news information services, and provide platform for public to release information. These new prohibited items are consistent with the Cyber Security Law and Administrative Provisions for Internet News Information Services released earlier in China.



How the 2017 version Catalogue applies to foreign investors?

The 2017 version Catalogue removes restrictions that apply to both foreign and domestic investments in the 2015 version, e.g., approval for construction and operation of large theme parks, prohibited investment in the construction of golf course and villa, prohibited investment in 11 sectors such as lottery and porn businesses. These sectors will be administered based on the principle of non-discriminatory equal treatment for both foreign and domestic investors.

Items under the restricted category in the 2017 version Catalogue follow the access restriction on foreign investments. If there is foreign investment shareholding percentage restriction requirement for the restricted item, then the investment cannot be in the form of a foreign-invested partnership. However, foreign-invested projects and establishment of enterprises to invest in sectors that are not in the restricted or prohibited category of the 2017 version Catalogue are subject to record-filing administration. Besides, FIEs that are transformed from non-FIEs (including: foreign investors acquire domestic non-FIE, strategic investment in



domestically listed companies by foreign investors, etc.) will be subject to record-filing administration provided that they do not fall under the special administrative measures. However, this is not applicable to a domestic company using its foreign capital to acquire its domestic affiliated company.


The takeaway

The 20 Measures released in early 2017 sets forth the directional measures for China to actively attract foreign capital at the next step. We are glad to see the Chinese government's positive attitude in implementing the 20 Measures by timely releasing the relevant industry catalogue guide for foreign investment, and releasing the new PFTZ negative list, etc. In addition, we saw some local-level governments have been gradually issuing policies to attract foreign investments and talents in order to follow the state's direction in actively attracting foreign capital and improve their own capacity in foreign capital utilisation.

With the deepening reform of the market access administration system for foreign investment, foreign investors planning to invest in China need to consider the following catalogues: (1) Industry Catalogue Guide for Foreign Investment which applies to foreign investors investing in Mainland China nationwide; (2) Market Access Negative List which applies to both foreign and domestic investors investing in Mainland China and is currently implemented in Shanghai, Guangdong, Fujian and Tianjin on a pilot basis; (3) Special Administrative Rules for Foreign Investments in the Pilot Free Trade Zones (i.e., the PFTZ Negative List) which applies to foreign investors

investing in areas covered by the PFTZs; (4) Preferential Industry Catalogue for Foreign Investment in Central and Western Regions which applies to foreign investors investing in China's central and western regions, and qualified enterprises are eligible to a preferential CIT rate of 15%.

With the release of the 2017 version Catalogue, PFTZ Negative List and amendment of the Closer Economic Partnership Arrangement between Mainland China and Hong Kong (CEPA), it is necessary for foreign investors (including Hong Kong-invested enterprises) to compare these different catalogues so as to understand the advantages in each of the catalogue and choose an optimised investment plan. In terms of the 2017 version Catalogue and 2017 version PFTZ Negative List, there is not much difference on the extent of opening-up inside and outside the PFTZ, however, the designing and manufacturing of helicopters with a capacity of 3 tons or above in the PFTZs is being relaxed. In terms of the 2017 version Catalogue and the CEPA, CEPA remains to be more advantageous for Hong Kong investors in sectors, such as, hospital, international shipping agency, school, performance agency institution, and exhibition services.

Last but not least, currently only the central and western regions, Shenzhen Qianhai, Zhuhai Hengqin and Fujian Pingtan provide qualified enterprises with a preferential CIT rate of 15%. As such, it is recommended that foreign investors should fully consider the above factors in deciding on their investment location in China. We will keep an eye on the development of relevant foreign investment policies and share our insights. 

Visit us online:
btianjin.cn/170912

New HR Technology Trends

By Betsy Taylor

在技术大潮席卷世界每一个角落的今天，每个公司都需要在技术中求胜才能更好地节省资源提升效率，帮助公司于激烈的市场竞争中处于不败之地。人力资源管理不例外。作为负责公司人员和公司人力配置、发展的重要环节，人力部需要掌握的技术还真不少。

首先我们需要将人力资源的管理变得更加高效和可分享化。在云端可以将人力资源以网络形态进行连接，并通过经过“优化检验”的标准化智能（资源分配方式）——“云计算法则”将处于网络中的个体之间的信息交汇模式进行智能化，形成一种快速高效地人力资源整合方式。目前诸如 Ultimate Software, Ceridian, BambooHR 等公司都在这一领域提供服务。

在员工的管理方面，手机端发展迅猛。在手机上随时随地查看自己的考勤、绩效以及各类事项，建立自己的日程和提醒等等整体提高了员工的工作效率。

除了更加高效的云端智能化和管理软件，学习也是 HR 进步的重要途径。目前可选择的学习平台很多，过去低效率的集中课堂式学习已经被很多在线学习所取代。省时省力而且资源丰富、选择众多。Workday Learning, Fuse Universal 和 SAP Jam 都是不错的学习平台。

此外，现如今的招聘已经不同以往，要想吸引优质人才，品牌自身的吸引力、曝出率以及综合影响力都在整体上作用于招聘工作。而且员工更愿意选择可以合理安排工作与生活并重视员工幸福感的公司和老板。

人力资源管理无论是在招聘还是管理方面都在朝着更加高效和数字化的趋势迈进，未来的 HR 将有更大的施展空间。

Though generally defined, human resources are handled by a specialized department that includes elevating associations between companies and their workforces while at the same time making sure that both parties completely contribute to the effective functioning of industries or organizations that they belong to. Some of the tasks of human resources representatives consist of developing and supervising wellness programs, adopting an optimistic working atmosphere, upholding employee professional growth and providing directions concerning disciplinary activities.

Modern Trends

If you are concerned about following the field of human resources, an essential query has possibly come to your mind that “What are the latest HR technology trends?” By going through the information below, you can have an answer to this query and numerous others that are related to each professional sector in HR.



Usually, trends always have ups and downs, yet they also have a certain level of inevitability. The blend of technical knowledge, organizations and HR is gathering momentum. Globalization and demographic changes are modeling ‘an innovative world of work’ where employees who are more allied, have technological understanding and expect services to be ‘permanently on’ are highlighted.

Through a blend of research, skill and knowledge of skillful HR leaders in noticeable global organizations, some technology trends are identified which are impacting HR at present. These trends are summarized below:

1. Time for incorporated tools

Presently, numerous organizations may be using tools that are different or do not effortlessly talk to one another. Be it an add-up to studies for determining employee engagement, managing response or culture assessment, a more integrated method that brings together all of these can be expected. End-to-end technologically empowered podiums will be the new order of talent progressions, particularly the softer aspects of people management. The key is to “listen to employees” on all fronts and this is likely if the latest technologies, such as real-time analytics, natural

Cloud-based HR platforms will be the next generation HR intrusion

language processing, text analytics and narrative analytics, are applied to talent management.

2. HR in the cloud

Cloud-based HR platforms will be the next generation HR intrusion. In a world where everything is going the cloud way, we cannot expect people management to be out dated and held up behind. While a few elucidations are becoming widely held by the day (namely, Ultimate Software, Ceridian, ADP Vantage, Zenefits, BambooHR), we need to realize that there is still a lot of scope for new competitors contributing towards exceptional solutions in the cloud.

3. Learning Management Systems will be reinvented

Legacy learning management systems (LMS) are an entity of the old times. What will distinguish the learning organization from others is the implementation of new ways of that knowledge, video learning being one encouraging trend. Some players, such as Workday Learning, Fuse Universal and SAP Jam, have already started offering it.

4. Recruitment takes on a new form

Recruitment structures are anticipated to move away from simple applicant tracking to a more comprehensive, advertising, brand-building, social procedure that it is today. Deep integration with sourcing tools, analytics and innovation and workflow management, will take place through new tools.

5. Mobile tools to dominate

Technology success these days is dependent on end-user experience. Employee self-service will be brought on mobile tools and applications, allowing a progressively global and mobile workforce to join in and work together.

6. Wellbeing, the new trend

Technology is expected to breach employee wellness and employee support market, delivering a classy wellness experience to the user. Wearables are likely to be lapped up as motivation to stay healthy, innovative and productive. According to a Deloitte research, 40% of millennial will select an employer based on their health and wellness benefits. Hence, well-being ingenuities will take on a new garb.

The basic motive behind these changes is not just an emphasis on transactional aspects, such as efficiency and usefulness, but to really create an excellent experience for employees and improve their lives. Organizations and technology merchants must equip to cater to these opportunities of a conversant and aware workforce, who if taken care of, will be more than ready to give their all to the organization's success. **E**



Visit us online:
btianjin.cn/170913

TELEHEALTH

Medical Care for You 24/7 & 365 Days a Year

By Max Rogers

Science has progressed by leaps and bounds. Technology is at par. Today you can take the benefit of technology from any corner of the world. Technology has made it feasible to avail all health related services, thanks to telehealth.

WHAT IS TELEHEALTH?

Telehealth is termed as the exchange of crucial data between the patient who is sitting at his or her home and the clinicians who are located far away from them. This helps the clinicians to assist in the diagnosis of the disease and monitoring the patients who might be suffering from a long term medical condition. Disease that can be monitored by the use of this technological service includes COPD (Chronic Obstructive Pulmonary Disease), Epilepsy, Diabetes and CHF (Chronic Heart Failure).

Other areas where the patient and the clinician can take advantage of Telehealth include:

- Physical and occupational therapy
- Chronic disease monitoring and management
- Dentistry
- Home health
- Disaster management
- Consumer and professional education
- Counseling
- Defining Telehealth in Policy



自从英国科学家蒂姆·伯纳斯·李发明了第一个互联网——万维网以来，人类的生活就开始和网络技术息息相关。如今我们周遭的一切生活琐事几乎都要靠网络才能实现。然而有一件事在现阶段依然不是上上网就能解决的，那就是看病。大家都说看病难、看病贵。看病排队排号的问题一直是让很多患者家属吃不消的事。如果有一天，我们不用出门在家里就能看医生，那就好了。



这样的“美梦”其实早就已经实现了，只是目前在我国大多数地区尚未普及。这种技术，叫做远程医疗，它是指通过计算机技术，以遥感、遥测、遥控技术为依托，充分发挥大医院或专科医疗中心的医疗技术和医疗设备优势，对一些病人，尤其是对医疗条件较差的边远地区、海岛或舰船上的伤病员进行远距离诊断、治疗和咨询的医疗技术。在国外，这一技术已经走过了40余年的发展历程：上世纪50年代末，美国学者 Wittson 首先将双向电视系统用于医疗；同年，Jutra 等人创立了远程放射医学。此后，美国相继不断有人利用通讯和电子技术进行医学活动，美国未来学家阿尔文·托夫功甚至预言：“未来医疗活动中，医生将面对计算机，根据屏幕显示的从远方传来的病人的各种信息对病人进行诊断和治疗”，而这种局面已经到来。



远程医疗好处多多，首先他拉近了病患和医生的距离。对于偏远地区的人们而言，如 此便捷的看病方式真的是省时省力。其次，系统中丰富的电子化的病例也可以帮助医生迅速了解患者状况。与此同时，患者本人也更加清楚自身病情，可以更积极地参与到对自己的治疗之中。另外，远征医疗所使用的仪器会安装在患者家中，可以帮助了解和记录患者的情况。

对远程医疗的质疑声从未停止，但是科技发展的脚步不会停下。相信未来的医疗手段将更加健全完善。



TELEHEALTH: THE GROWING TREND

With the use of Telehealth services, the patient becomes his/her care taker and imparts important information to the Telehealth monitoring center or the health care professional via broadband or phone lines. Continuous flow of critical data helps the patient to stay in normal state and receive the required medical attention before he or she slips into a critical condition.

Telehealth service is tailored for individual patients according to their medical needs. Patients are offered service packages according to their condition. As already mentioned, the patient is given a mobile or a fixed home unit to monitor his/her condition.

BENEFITS OF TELEHEALTH

Telehealth service benefits people at both the ends of the spectrum. Both clinicians as well as the patients can derive a lot of advantage from this service. The biggest benefit that the patient has is that he becomes his own healthcare in-charge and this helps him to develop a better understanding of his long term medical condition.

TELEHEALTH MODALITIES

There are four distinct applications of Telehealth. They are:



Live Video (Synchronous)

In this, the patient, caregiver or the care provider can interact with the service provider directly via live, two-way interaction through audiovisual telecommunication.



Store And Forward (Asynchronous)

Here recorded health history (digital images like photos, x-rays) is exchanged via secure electronic communication systems. The specialist then evaluates the provided information.



Remote Patient Monitoring (RPM)

In this medical or personal health data is taken from an individual at one location using electronic communication technology and then it is transmitted to the provider in another location.



Mobile Health (mHealth)

This aspect involves the use of healthcare, public health practice as well as education using mobile communication devices like cell phones, PDAs and tablets. **B**



Visit us online:
btianjin.cn/170914

MODERN TECHNOLOGY FOR YOUR HOME

In this era of rapid technological advancement, artificial intelligence, virtual reality and efficient optimization, at times we feel as though we don't really use everything we could to enhance our lifestyle. Sometimes we don't even know that some options exist or that they are accessible and easy to use. In this article we intend to walk you through some of the most interesting and accessible systems out there today and others which will be on offer in the near future.

Almost everybody living in big cities nowadays owns a smartphone. But very few actually use them for their whole potential, especially when at home. Although some methods are known and more common – like connecting your device to your laptop or smart TV – this is just a small part of optimisation that you can do using your smartphone. Nowadays, the idea of a Smart Home is trending more and more. What does it mean? It means essentially that everything in your home is interconnected and can be controlled remotely using any of your devices - your phone or



智能家居是在互联网影响之下物联化的体现，通过物联网技术将家中的各种设备连接到一起，提供家电控制、照明控制等多种功能和手段。与普通家居相比，智能家居不仅具有传统的居住功能，兼备信息家电、设备自动化等信息交互功能，甚至为各种能源费用节约资金。

智能家居的概念起源很早，1984年美国联合科技公司将建筑设备信息化、整合化概念应用于美国康涅狄格州的CityPlaceBuilding时，才出现了首栋的“智能型建筑”，从此揭开了全世界争相建造智能家居派的序幕。那么智能家居能帮助我们做什么呢？

从清晨醒来开始，智能家居可以根据您所在的房间，调节房间的照明，在一天中是否开灯以补充光源都可以自动完成。室内温度也可以自动进行调节——冬天时，智能家居可以让更多阳光射入，帮助保持室内温度，而夏天时，则可以调暗窗户的透明度，减少阳光射入量，节省空调冷气消耗。

除此外，湿度、噪音水平等等家居细节都可以接受智能指令，智能家居大大节省了人们的时间和精力，还可以提供更优质的家居生活体验。

even your voice. Moreover, smart systems can even adjust different aspects for you on their own! Of course you can change these settings manually but different software and optimisation algorithms offer a time and energy saving alternative.

So what do these systems actually control? The main network in the house which can be through old school cable, bluetooth, wifi etc, connects everything that is open to the network. Let's start with electronics like TVs, laptops, phones, different

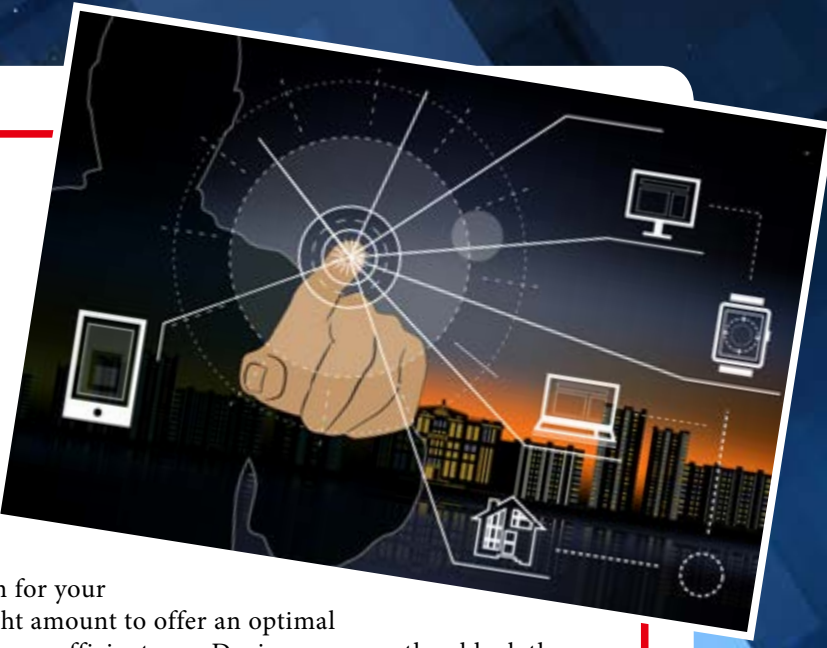
gadgets and the sound system. All these can now be controlled directly. On top of this, installing a location tracker for inhabitants will autoadjust a lot of settings for you directly. Are you interested in listening to your favorite songs while cooking in the kitchen? The sound surround system plays it while you are there but when you move to the dining room, it automatically starts the music in your new location while shutting it down in all the empty spaces.



Lighting & Shader System

This same method can also automatically adjust the lighting of the room, depending on the space you are in and on the moment of the day. During morning and evening the lights in the room which you are in are turned on to supplement the natural light coming in. During the day they are closed if the natural light is enough and during the night they turn on, giving you at every turn the optimal amount of light you need. They can adjust by one button press or voice command to your activity.

Even more, if you include in the network a shader system for your windows, they will automatically open or close to the right amount to offer an optimal light setting and also maintain the temperatures in an energy efficient way. During summer, they block the sun to reduce energy used for cooling the air while in winter they let more sun in to help heat up the space. Such systems are now very often used for energy efficient office buildings or optimized houses. Using sensors and monitoring interior conditions can now be included easily in your home design while the extra budget will save you a lot of money in the long run.



Humidity, Noise Level & Energy Systems

Other aspects controlled in Smart Houses are humidity, noise level, energy systems (like solar or photovoltaic panels) and even monitoring of your plants. New methods of controlling this system are now very accessible, easy to use by voice command or with your phone. Soon there will even be an accessible infrastructure to enhance your home with virtual reality, as some major companies are working in this direction and will release commercial options probably soon enough. These will also feature gesture recognition to make communication with the system even more natural and direct.



Personal AI Assistant

Last but not least, your personal AI assistant will help you to monitor and control all these aspects, interact with you, give you tips, send or receive your messages and even chat with you or inform you of the different topics of interest. As robotics and artificial intelligence advance further and further, limits of new technologies and development are endless, transforming every SCI-FI lover's dream into a real life situation.



You can start planning your new home by including these cost and energy efficient systems or adapt your existing house to modern technology available today. As it will optimize and efficiently control a large range of aspects in your home, be sure that it is worth the effort. And let's be serious, who wouldn't want to live in such an interconnected Smart Home which really brings everything together for you at a touch of your phone or at the sound of your voice? **B**

Visit us online:
btianjin.cn/170915

Mr. Dario Pithard

General Manager

The St. Regis Tianjin

The St. Regis Tianjin, an iconic hotel in town located along the Hai River, delighted to announce the appointment of Mr. Dario Pithard as General Manager. Mr. Dario Pithard has wealth of leadership experiences and enjoyed a career spanning over 20 years in the luxury hospitality industry cross Europe and Asia.

Mr. Dario Pithard is no stranger to China. In 2012, he joined The Ritz-Carlton, Guangzhou as Director of Operations before he transferred to Indonesia to guide the Ladies and Gentlemen during the opening years of The Ritz-Carlton, Bali. In 2016 Dario Pithard returned to China and has been appointed as Hotel Manager of The Ritz-Carlton Beijing, Financial Street. Under his leadership the hotel has achieved lots of great successes. Earlier he held various progressive management roles within The Ritz-Carlton Company and Rocco Forte Hotels in Wolfsburg, Berlin and Frankfurt am Main, Germany.



As an ambitious, passionate and highly professional hotelier, Mr. Dario Pithard will exert his leadership at The St. Regis Tianjin to deliver the brand promise and provide guests with bespoke service which is beyond expectation.

Mr. Julian Jeffrey

Master

Wellington College International Tianjin



After University in Durham and Exeter, Julian began his career in 1991, teaching History in a north London Girls' Independent School. He worked at Wellington College from January 1997, performing a variety of roles which included Head of Department, AS/A2 Public Exams' Officer, and Assistant Housemaster. Latterly, he ran the school's training programmes for the teaching staff, including the specific training of new teachers and the statutory induction of Newly Qualified Teachers (NQTs), as well as coaching sport and leading numerous school trips (for pupils, parents and staff) around the world. He also served for six years as a governor in an independent Preparatory School in Surrey. From 2014-2017, he was the Second Master and Head of the Senior School of Wellington College International Tianjin, prior to his appointment as Master of the College.

3rd Anniversary @ Shangri-La Hotel, Tianjin



Shangri-La Hotel, Tianjin is turning three! Come and celebrate our 3rd anniversary through great activities designed to celebrate our connection with Tianjin's vibrant citizens. Opened on 08 August 2014, Shangri-La Hotel, Tianjin has thrived in this gateway city to Northern China, thanks to the great support afforded to her by the local community.

Since opening, the hotel has been bestowed with the trust and support of guests and business partners and regarded now as one of the finest hotels in the city. Lauded with awards, such as, '2016 CHA Best Luxury Hotel' by LifeStyle, 'Best Chinese Restaurant 2017, Shang Palace' by That's Tianjin Magazine. 'Best Buffet 2017, Café Yun' by That's Tianjin Magazine. 'Best Banquet Facilities Hotel 2016' by Best Hotel & Resort. 'Best Hotel Service, 2016' and 'Best Hotel Facilities, 2016' by Ctrip. And, 'Best Wedding Venue' by Travel & Leisure, to a name a few awards we have been so honoured to receive.



Upcoming Events

It's time for the Third Annual Joint Chamber Golf Tournament. The American Chamber of Commerce in China, Tianjin and the Hong Kong Chamber of Commerce in China, Tianjin, have partnered to give you one of the best golfing experiences you'll have this year. Join us on Saturday, September 16, 2017 for a wonderful day of fun and competition.

This year's tournament will be held at the **Tianjin Fortune Lake Golf Club**. As a highly-rated golf course, Fortune Lake boasts 36 holes of golf on a parkland-style course. In addition, the course sports a lakeview, providing scenery appropriate for both competition and relaxing. The course was designed by TP Club, a company founded by 5-time British Open champion Peter Tomson. TP Club's design is noted to be varied, and features deep bunkers, adding to the challenge of the sport.

The rule of this tournament will be **Two Person's Best Ball**. Awards will be given for the following: top three teams, longest drive, most accurate longest drive, nearest to pin, and best putter.

In addition to an excellent day of golf and all-day free flow drinks, the event will also feature a buffet dinner and lucky draw prizes during the **Awards Ceremony at the Tianjin Renaissance Lakeview Hotel**. Don't miss your chance to enjoy a round of golf, meet new and old friends and take home your trophy and bragging rights.



Tianjin's Third Annual Joint Chamber Golf Tournament

Date: Sep. 16th

Time: 9:30-20:30

Golf Tournament Venue:

Tianjin Fortune Lake Golf Club

Awards Banquet Venue:

Tianjin Renaissance Lakeview Hotel



Tickets

• **Golf + Banquet:** RMB 1100

(includes greens fee, golf carts, facilities and caddies (does not include caddy tip and golf clubs), registration pack, lunch, awards banquet, return transportation and lucky draw)

• **Banquet only:** RMB350

Tee times for this event are limited to 80 people, so book your spot early! Tickets will not be sold at the door and need to be paid in advance.



Monthly Executive Breakfast Briefing

Date: September 21, Thursday

Time: 7:15 - 9:00

Venue: Four Seasons Hotel Tianjin

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



21.07.2017

Workshop - Learn to Motivate People Effectively to Improve Team Performance

On Friday July 21st, the German Chamber of Commerce Tianjin hosted an informative and interactive workshop on the Topic of "Learn to Motivate People Effectively to improve Team Performance" at the Carnegie training facility.

Motivation is one of the most important core factors on our road to achieve not only personal but also team success. But how exactly to encourage people to maximize their enthusiasm and productivity? This topic puzzles lots of team leaders. During our workshop, Carnegie's senior lecturer Mr. Weijun Sun took us on the exploration for the essence of encouragement.

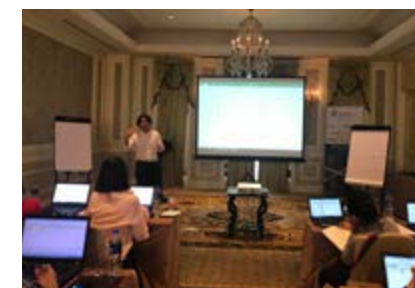
Around 20 Professionals from different companies gathered on this afternoon in order to further enhance their leadership skills.



28.07.2017

Excel Workshop - A Button Check and Intelligence Monitoring: Advanced Reporting Design

On Friday July 28th, German Chamber of Commerce Tianjin hosted an Excel Workshop on the Topic of "A Button Check and Intelligence Monitoring: Advanced Reporting Design" at the Astor Hotel Tianjin.



Very often people underestimate the power of excel. This powerful program, which is an essential part of everybody's work life, has more to it than one might think at first glance. On this afternoon, over 30 professionals were seeking to explore what Excel could possibly contribute to their daily tasks. And they should not be disappointed. Together with our experienced speaker, the first part of the workshop focused on visualizing reports and creating models. These tools make it significantly easier to analyze data and further to present these to fellow colleagues.

In the second part of the Workshop the participants were taught to create Monitoring and Alerting Systems through Excel which will help them to recognize problems in the future.

After more than two hours, the fruitful seminar was rounded off by a Q&A with the coach.

Upcoming Events:

Seminar - Cyber Security Law and Data Security

Date: Sep. 1st **Time:** 14:00 - 16:00

Venue: Pan Pacific Hotel Tianjin

Workshop - Agile Project Management

Date: Sep. 7th **Time:** 14:30 - 18:00

Venue: GCC Office Tianjin

Special Event - 5th German Chamber Soccer Cup Tianjin 2017

Date: Sep. 17th **Time:** 09:00 - 19:00

Venue: International School of Tianjin (IST)

Special Seminar - Salary Developments 2018

Date: Sep. 22nd **Time:** 14:00 - 16:00

Venue: TBC

Kammerstammtisch Tianjin

Date: Sep. 27th **Time:** 19:00 - 22:00

Venue: Bavaria Beer Keller (Italian Town)

Room 1502, Global Center, No. 309
Nanjing Road, Nankai District, Tianjin
Tel: +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口18号

New Dynasty

A: 2F, Renaissance Tianjin Lakeview Hotel No.16 Binshui Road, Hexi District, Tianjin
T: +86 22 5822 3388
 天宴楼
 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楼

JIN House

A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6262
 津韵·中餐厅
 和平区赤峰道138号天津四季酒店7层

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如果街IF-B3

Japanese

Kawa Sushi Lounge

A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6262
 川·寿司酒廊
 和平区赤峰道138号天津四季酒店7层

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楼

Gang Gang Delicatessen

A: 103-104, Olympic Tower, Chengdu Dao, Heping District
T: +86 22 2334 5716
 冈冈面包房
 和平区成都道126号奥林匹克大厦1层103-104



Dongsir Hotpot

A: Cross of Binjiang Rd & Shanxi Rd
T: +86 22 2331 9777
 懂事儿火锅
 和平区滨江道270号(滨江道与山西路交口, 麦购商场对面)

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

Ciolo Italian Restaurant

A: 9/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6263
 意荟·意大利餐厅
 和平区赤峰道138号天津四季酒店9层

La Sala Lobby Lounge

A: 2/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6261
 四季·大堂酒廊
 和平区赤峰道138号天津四季酒店2层



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

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

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 & Grill

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

Le Loft

A: Cross of Nanjin Lu and Jinzhou Dao, Heping district
T: +86 22 2723 9363,
 +86 18702200612

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楼

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

Milan Restaurant

A: The cross of Chongqing Rd & Xinhua Rd, Heping District
T: +86 22 6097 6768
 米兰意食尚
 和平区重庆道与新华路交叉口

LE CROBAG - Tianjin Store

A: Room 107, Buliding A2, Binshui West road, Nankai District
T: +86 22 2374 1921
 LE CROBAG 面包(奥城店)
 南开区奥城商业广场A2商7

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

Gusto Bar

A: 9/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6264
 9吧
 和平区赤峰道138号天津四季酒店9层

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

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.kidsrkids.com
 www.kidsrkidschina.com
E: contact-tianjin@kidsrkidschina.cn
 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



UPI

A: New Taiyuan Rd, No.189, Jiefang North RD, Heping District, Tianjin.
T: +86 22 23319485

UPI

天津市和平区解放北路189号, 靠近新太原道一侧(近丽思卡尔顿酒店)

Hopeland international kindergarten Meijiagang Campus

A: No. 7 Huandao East Road, West side of Jiefang South Road, Tianjin
T: +86 22 5810 7777
 荷兰国际幼稚园(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
 荷兰国际幼稚园(水上园)
 卫津南路霞光道46号

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

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

天津瑞吉金融街酒店

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)



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



天津帝旺凯悦酒店

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

天津喜来登大酒店

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



天津泛太平洋大酒店

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



天津海悦榕庄

Banyan Tree Tianjin Riverside

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



天津海悦假日酒店

Holiday Inn Tianjin Riverside

A: Phoenix Shopping Mall Haihe Dong Lu, Hebei District
T: +86 22 2627 8888
天津海悦假日酒店
河北区海河东路凤凰商贸广场
Holiday Inn Tianjin Aqua City



天津海悦假日酒店

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

天津香格里拉大酒店

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

天津泛太平洋大酒店

PAN PACIFIC TIANJIN HOTEL

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

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



天津天诚丽筠酒店

Hotel Indigo Tianjin Haihe

A: No.314 Jiefang South Road, Hexi District, 300202, Tianjin
T: +86 22 8832 8888
F: +86 22 8832 6868
天津天诚丽筠酒店
中国天津市河东区新开路 66 号
邮编 300011



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



天津唐拉雅秀酒店

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



WandaVista

天津万达文华酒店

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



长白山万达威斯汀度假酒店



长白山万达喜来登度假酒店

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

SERVICES

HEALTH

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

A: 41F, Tianjin World Financial Center 2 Dagubei Road, Heping District
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

Tailor Made



Nasca Linien

A: No. 113 Chong Qing Road (WuDaDao Area)
T: +86 22 23300113
18522758791
纳斯卡·理念私享空间
天津市和平区重庆道 113 号 (五大道风景区)



Four Seasons Hotel Tianjin

A: 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6688
天津四季酒店
和平区赤峰道 138 号

Serviced Apartments



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
W: www.stayariva.com
滨海·艾丽华服务公寓
天津市河西区紫金山路 35 号

Ariva Tianjin Zhongbei Serviced Apartment

A: No. 80 Xingguang Road, Zhongbei Town, Xiqing District
T: 022-5863 1188
F: 022-5863 1166
E: Reservation.ATZB@stayariva.com.cn
天津中北·艾丽华服务公寓
天津市中北镇星光路 80 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

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
天津国际大厦 302 室

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

Associations

TICC (Tianjin International Community Centre)

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

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

LE CROBAG - Teda Store

A: Room 105, Building C1, MSD,
NO.79 The 1st Street, TEDA, Tianjin
T: +86 22 5990 1619
LE CROBAG 面包 (泰达店)
第一大街 79 号 MSD, C1-105 室

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星座 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@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
城湖半岛)

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

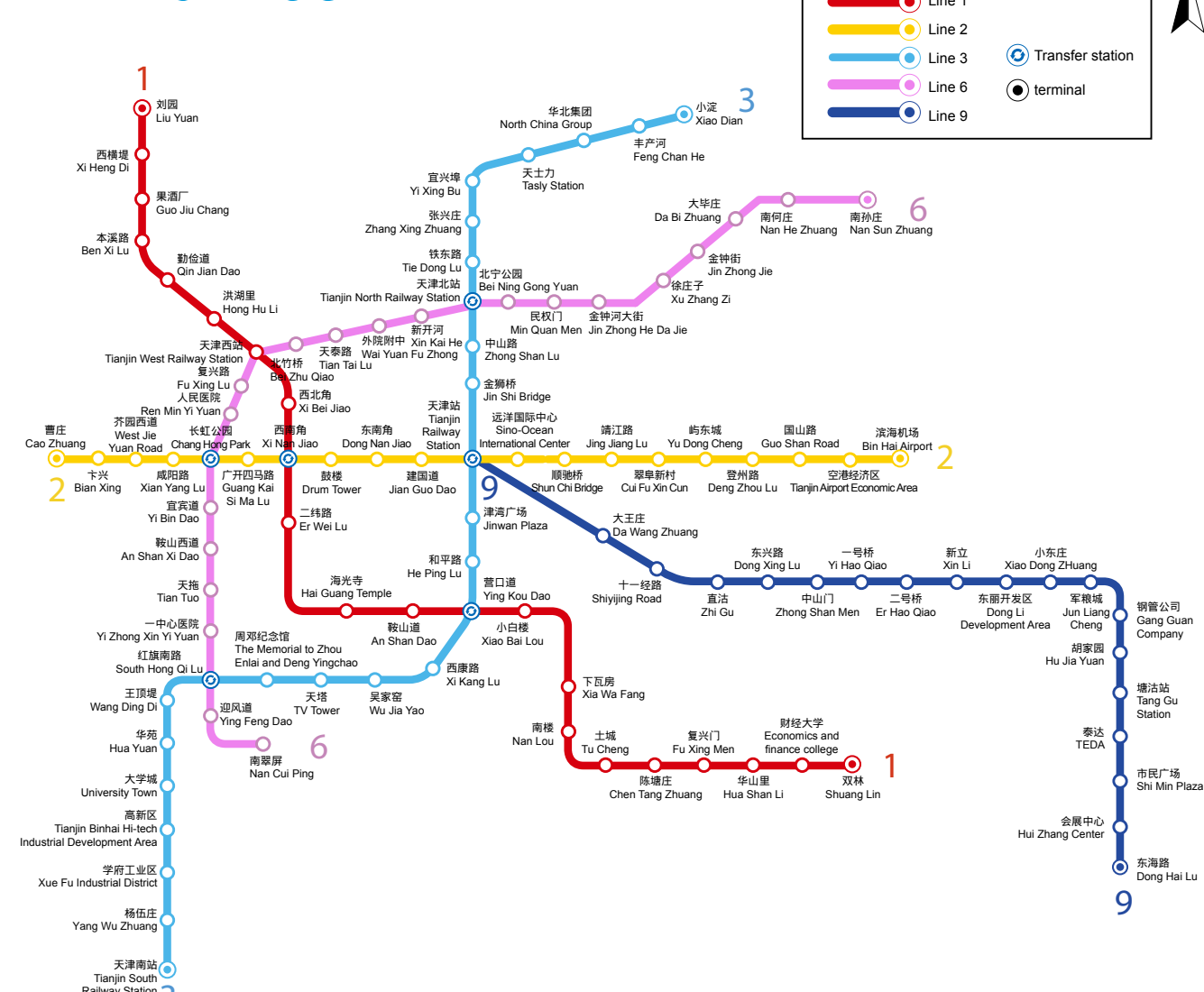
Wuqing ~ BJS (¥39 - ¥66)

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





Melodies of Ancient China

By Nadia N.

“宫、商、角、徵、羽”，说起这五音，你一定知道我们要聊一聊中国音乐了。中国音乐在世界上独树一帜，具有浓郁的东方特色。它不仅历史悠久、流传千载，更和中国文化的发展息息相关。对中华文化有着深远影响的儒家先师孔子不仅是伟大的思想家、教育家，也是一位杰出的音乐家。他在齐闻《韶》乐，非常欣赏，“学之，三月不知肉味”；他曾“正乐”，经他整理，《诗经》音乐才“雅颂各得其所”。孔子不仅仅是学习音乐技能，而且是从音乐学习中领悟人生。他认为音乐在教育中有着极为重要的作用，一个人全面发展，不仅需要智慧、勇敢，而且必须“文之以礼乐”，所以他说：“兴于诗，立于礼，成于乐”（《论语·泰伯》），他认为音乐是人生修养的最后完成阶段。可以说，到了孔子，才有了对音乐最高艺术价值的自觉。

他非常重视音乐中教化功能：孔子说音乐可以“移风易俗”、“以善民心”，“故不能无乐”，认为音乐有助于政治上的教化，更进一步认为音乐可以提升人的道德修养，达到人格的更高境界。

反观我们听到的中国音乐，多平和、深沉、大气而内敛。这种特别的风格和中华文化中的谦恭礼让、以和为贵及追求修身养性的方向不谋而合。中国的音乐主要有戏曲、独奏、合奏几种表演形式。戏曲表演者全凭记忆唱出所有乐曲，历史悠久；独奏在中国音乐中更为常见，一把二胡或一副古筝就可以演奏出策马奔腾或高山流水。

欣赏中国音乐，你听到的，不只是唱段或旋律，更是悠悠传承千年的文明。

Chinese traditional music is magnificent and so different from anything else we usually hear. It's simplicity and, yet, elegance is what makes this music so easy to listen and enjoy.

Chinese traditional music is as diverse as the country itself. With time Chinese music has developed vast number of styles and ranges from traditional music for the elites to ethnic and folk music.

Doubtlessly, music has been around mankind since the dawn of times and in China people started practicing music so long ago that nobody even remembers when. But the music gained its real significance and started to play a major role in society thanks to Confucius, the greatest Chinese philosopher and politician. He lived around 2500 years ago - however his teachings and principles of living still influence Chinese

Distinctive melody is a rare guest in Chinese traditional music

society in a great way. Confucius, being one of the most educated people of his time, stated that “to educate somebody, you should start with poems, emphasize ceremonies and finish with music.” And, indeed, he put music as the educational milestone even before calligraphy and mathematics. By himself, Confucius was able to play flawlessly 8 musical instruments. Dwuring the Zhou Dynasty, time of Confucius, purpose of music was very different from other countries where it was used for entertainment and pleasure. At that time in China, music was a powerful instrument of uniting and guiding the society.

As for the styles of music in China, it overall can be divided in 3 major parts: Chinese opera, ensemble music and solo performance.

Chinese opera started, as was taught by Confucius, with the purpose of educating and guiding the masses. Plots and stories that Chinese opera is based on are often political, educating and with obvious morale. However, with time passing by, Chinese opera became a kind of entertainment. Rhythm of Chinese opera is very hard to follow and understand for Western people - absence of melody, changing of rhythms and tempo are often very difficult to follow. Traditionally, there are 7 musicians for performing and accompanying the actors during the Opera. Surprisingly, musicians don't use any note scripts throughout the performance, they play by memory. This little



orchestra usually includes erhu and other string instruments as well as gongs, wood clappers and wind instruments. In contrary with many other opera styles where instruments usually accompany the singing, in Chinese opera musical instruments are also used to imitate animal sounds and create some “special sound effects”.

Solo performances are very common in Chinese tradition. The reason for that is very simple: distinctive melody is a rare guest in Chinese traditional music. The performances are very abstract and you might think it is simply an improvisation.

While solo musical performances are much more common, when speaking of Chinese traditional music, **orchestra performances** can also be found. Nowadays, Chinese musicians often adopt Western musical styles and use instruments that are traditional for Western orchestras - pianos, violins, etc. Even if the melodies can be repeated on these “new” for Chinese traditional music instruments, the charisma and style can almost be lost. But, in China, where often Western style of anything is believed to be more “elegant”, theatre performances of traditional music can be way “not Chinese”.



Chinese musicians use various instruments while performing their masterpieces, and, contrary to the common idea there are plenty of them. The most popular ones are, of course, various string instruments and the most popular and beloved instrument in China is Erhu. This instrument is the always a part of Chinese opera music and, also, sometimes is used for solo performances. Erhu is a violin-like instrument and is played with a bow. The sound of Erhu might be very unusual for visitors in China, and its sound is usually described as being “irritating”. In fact, when played professionally, Erhu can imitate horses, birds and even Chinese singing itself! **E**

Visit us online:
btianjin.cn/170916



Selfie

Author: Will Storr

威尔·斯托 (Will Storr) 是一位获奖记者和作家，他的文章和评论常常见诸于《卫报》、《纽约客》等知名报刊杂志。他还同时担任记者和作家的培训讲师、自由撰稿人、摄影师和编辑，工作内容丰富且在每个领域都成效显著。目前著有《Selfie》(自拍)、《THE HERETICS》(持异端者)、《THE HUNGER AND THE HOWLING OF KILLIAN LONE》(吉莲·劳恩的饥饿与嚎叫)、《WILL STORR VS THE SUPERNATURAL》(威尔·斯托尔大战超自然力量) 四部书。

今天我们要一同来了解的正是威尔·斯托的新书《Selfie》。无论是在东方还是西方，无论是在大城市还是小城区，人们尤其年轻一代显示出更多的爱自拍的倾向。在过去那个没有前置手机镜头的时代，自拍几乎是不存在的，或者说不会是一种日常行为。威尔·斯托没有简单地对现下都市男女的行为进行简单批评或者评价，而是从古希腊时期的社会形态和精神影响开始追溯——彼时的希腊尚有人本主义精神，作者在书中提及了很多有关希腊时期的内容。此外，威尔·斯托也注意到在中国，大家需要在集体中共同协作，在加利福尼亚，人们需要与邻居和睦相处才能生活得更好。虽然这些集体精神依然存在着，但是并未能阻止“自拍”这种带有个人主义的行为流行开来。

威尔·斯托在书中并未给出一个明确的立场或是试图纠正这一行为，他在书中提到，大部分人通常都是好的，但是他也注意到，同情与宽容在社会的土壤中迅速生长，但同时看上去却是从未有过的冷漠无情。

Will Storr's new book *Selfie* is extremely timely, asking and attempting to answer many questions pertinent to our current selfie-taking generation. Fortunately, it isn't a cynical look at the narcissistic ways of the young. (That could only be a sterile cliché, Socrates having groused similarly 2500 years ago). Rather it examines the Western sense of the self from the time of Ancient Greeks through to its modern, digitally-connected sense doubly descended from San Francisco – from the esteem-enhancing Bay Area hippies and the libertarian would-be *ubermensch* of the online era.

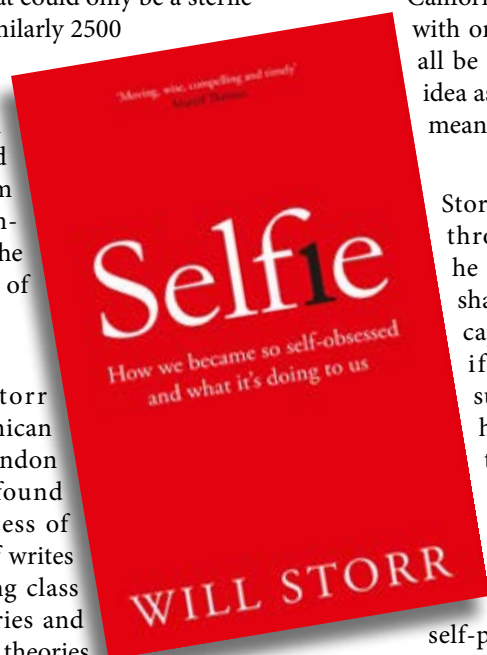
In a number of excursions Storr examines some outliers – Dominican monks in a Scottish abbey; a London gangster who cracked up and found God; a rumination on the success of Donald Trump; and Storr himself writes of undertaking a deprogramming class to find his “real” self. These stories and characters give flesh and blood to theories and academic papers.

Storr really starts his account in Ancient Greece. He locates the initial sense of Western sense – individual and economically self-reliant – in the economies of the various Greek city-states. This socio-economic molding of the

self he repeats several times: he sees the socially-predicated Chinese self as coming from the rich paddy fields where everyone had to work together and he sees the smiling can-do positivity of modern Western society a result of the Californian suburbs where one had to get along with one's neighbors to get ahead. This might all be true, but it's curious not to locate this idea as Marx's notion of society formed by the means of production.

Storr then traces the modern narcissism through the affirmation school (which he demonstrates was based on extremely shaky academic foundations) to modern capitalist idea that one can do anything if one just tries hard enough. Not surprisingly, the young and successful have swallowed this almost whole, but the collateral damage for those who strive to present a perfect image and fail is heavy indeed.

Instant judgments on our images and self-projections make empathy, complexity and understanding more difficult than ever. Likewise, trolling and instant hate-mobs have crossed from 4chan and Twitter to everyday political discourse. Storr wisely makes no attempt to advise redress. He lives on a simple conversation suggesting that people are, generally, good. But as his book recognizes, empathy and tolerance grow in the soil of society and that seems to be getting ever stonier.



LOGISTICS & ECONOMY

By Mike Cormack

常年在海外工作生活的同胞在回国后通常会发现，自己期待的“外国赚钱国内花”的小算盘落空了——如今国内的物价已经直线上涨，与国外城市消费水平齐平，在国内尤其是中国大城市的消费不比世界上任何一个一线城市低。然而中国人均工资的水平并没有相应的快速提升：服务业通常相对价格优惠。与之形成鲜明对比的是，进口商品则非常昂贵，部分进口奢侈品与洋酒等产品在国内的价格甚至是国外售价的三倍，这种情况的出现主要归因于高额的进口关税以及对国内产业的扶持。另外，中国的基础设施建设虽然经历了多年发展，但是在一些方面依然效率低下。去超市购物时你需要存包，以免超市物品被窃；快递行业的高效率是建立在马不停蹄的人力交接工作基础之上；私营企业经历着残酷的竞争，而国有部门却囤积着大量闲置劳动力。在购买任何商品时，看着上面的价格，你都能感受到这是中国这个经济大环境下对这一商品产生的影响。我们热切期待中国经济向着更加健康成熟的方向发展，让每个商品拥有更为合理的价格。

One of the biggest surprises of coming to China for me was that often things were more expensive than back home. I had naively supposed that since China was poorer per person than the UK, naturally things would be less expensive. But the first few times I went shopping, I was staggered by the expense. I'd had no idea about the intensity of the summer heat either, so one of the first things I wanted was a pair of shorts. The local supermarket located nearby had a pair for what seemed to be a ridiculous amount of RMB300. All I wanted was a basic pair of shorts, nothing fancy, and had expected them to cost about \$5 to \$10. But there I was being asked to pay the equivalent of over \$20. Similarly, I enjoy having nice smells wherever I live and so sought out an oil burner. The only oil on sale was a preposterous RMB400. In the UK I can buy a small bottle of scented oil for a few dollars.

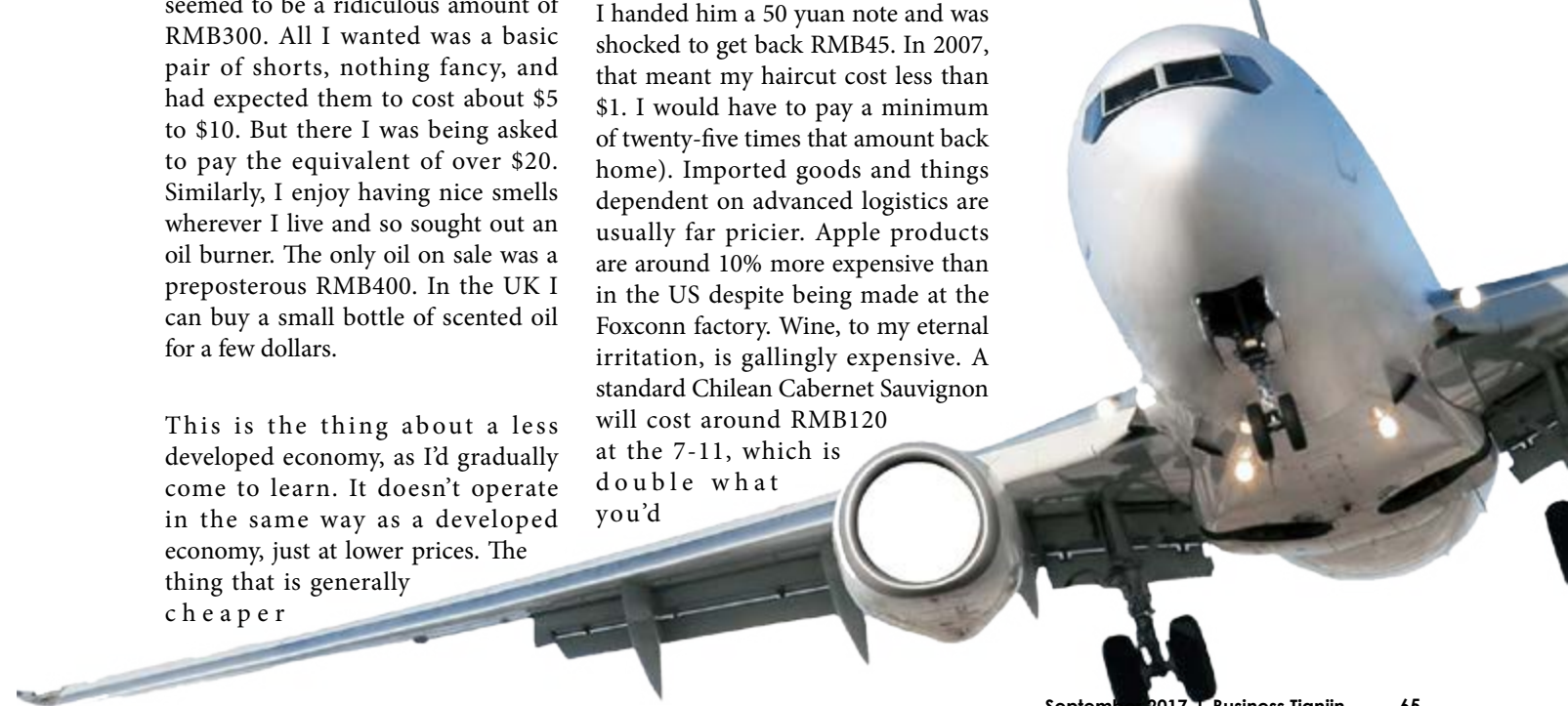
This is the thing about a less developed economy, as I'd gradually come to learn. It doesn't operate in the same way as a developed economy, just at lower prices. The thing that is generally cheaper

Commerce is stepping up to the plate to improve infrastructure in what is generally known as a “win-win” outcome

in China is wages. Services thus are usually fairly cheap. (The first time I went to get a haircut, I couldn't believe the barber asked for RMB5, so I handed him a 50 yuan note and was shocked to get back RMB45. In 2007, that meant my haircut cost less than \$1. I would have to pay a minimum of twenty-five times that amount back home). Imported goods and things dependent on advanced logistics are usually far pricier. Apple products are around 10% more expensive than in the US despite being made at the Foxconn factory. Wine, to my eternal irritation, is gallingly expensive. A standard Chilean Cabernet Sauvignon will cost around RMB120 at the 7-11, which is double what you'd

pay in the UK and perhaps triple the cost of a decent bottle in France.

But this is largely down to taxing imports and favoring domestic industries. When it comes to everyday items, though, a less developed economy is more expensive because of its inefficiencies. China's infrastructure, though going through a development boom, can be weak. Western supermarkets like Walmart and Tesco have





struggled in China partly because their just-in-time deliveries and superb logistical and supply chains that provide consumer goods all year round do not work in China. (This is the reason why local e-commerce giants JD.com and Alibaba are spending heavily on creating their own delivery platforms).

As so often in China, commerce is stepping up to the plate to improve infrastructure in what is generally known as a “win-win” outcome. Chinese supermarkets in particular seem agonizingly inefficient. In Huai’an, in Jinangsu province, the local Times supermarket employed someone to check your receipt before you could leave, positioning them perhaps ten feet from the tills. Quite what fraud you could commit in that distance I never

understood. (You also weren’t allowed to wear a bag in the supermarket in case you stole something. It was like being insulted before you’d even stepped inside). I used to play a game where I counted the number of staff standing about on the shop floor and not doing anything – my highest score ever was 21.

It took me a long time to understand all this. (Well, I never studied economics). The remarkable delivery times and year-round produce we can enjoy in the west – where Amazon is experimenting with four-hour delivery in major cities – is in China achieved, if at all, on the backs of its labour force. The deliverymen you see on scooters around town are doing their best to provide in the face of clogged roads and inefficient links. This can work in the more developed, seaboard cities, but less so in case of intra-national logistics.

This doesn’t mean China is all inefficiencies. The private sector can be ruthless, working people to the bone and demanding ever-greater commitment. One of Jack Ma’s phrases is, “Today is hard, tomorrow will be worse but the day after tomorrow will be sunshine.” I’ve experienced this myself. Once I worked for a small company as a proofreader. After only a month, without any warning, disciplinary procedures, “steps to improve” or chats from my line manager, I was

simply told, “It isn’t working out” and let go. I hadn’t been enjoying the job, to be fair, but this form of management is gratuitously brutal. But the state-owned sector has no imperative to be efficient; indeed, as a major contributor to employment statistics in a province, it has every incentive to hoard manpower. Though there are steps being taken to address overcapacity and over-manning in what is referred to as “supply-side reform”, an enormous culture change would be needed and that would only come when the money tap is turned off.

So when you’re looking to buy something in China and you grumble at the prices, be aware that prices are the financial manifestation of an entire economic system (this is true for every product but China seems to make it more apparent) and only changes to that will lead to a decent priced bottle of Pinot Noir. I am eagerly anticipating developments. **E**

Visit us online:
btianjin.cn/170917



2017 浪琴表中国马术巡回赛 LONGINES CHINA TOUR

富国高银杯天津站 FORTUNE HEIGHTS CUP - TIANJIN STATION

由中国马术协会主办，环亚马球会承办的浪琴表2017中国马术巡回赛将于9月15日-17日在天津环亚国际马球会拉开序幕。届时，将有多位世界顶级场地障碍赛骑手齐聚环亚马球会，与国内众多顶级马术骑手同场竞技，为现场观众奉上一场精彩的马术盛宴。

Organized by the Chinese Equestrian Association, the 2017 Longines Equestrian China Tour will be held at Tianjin Goldin Metropolitan Polo Club from 15th to 17th September. Top ranking international and domestic riders will be gathering for this annual competition.



马术巡回赛
mashuzhangai



环亚马球会
Official Wechat Account
官方微信订阅号

电话
Tel

(86) 22 8372 8888 Ext. 7887, 7913, 7999

地址
Add

天津环亚国际马球会 - 天津市滨海新区海泰华科九路16号
Tianjin Goldin Metropolitan Polo Club - 16 Hai Tai Hua Ke Jiu Lu Bin Hai Gao Xin Qu, Tianjin

TEDA MSD, a Binhai business ecosphere

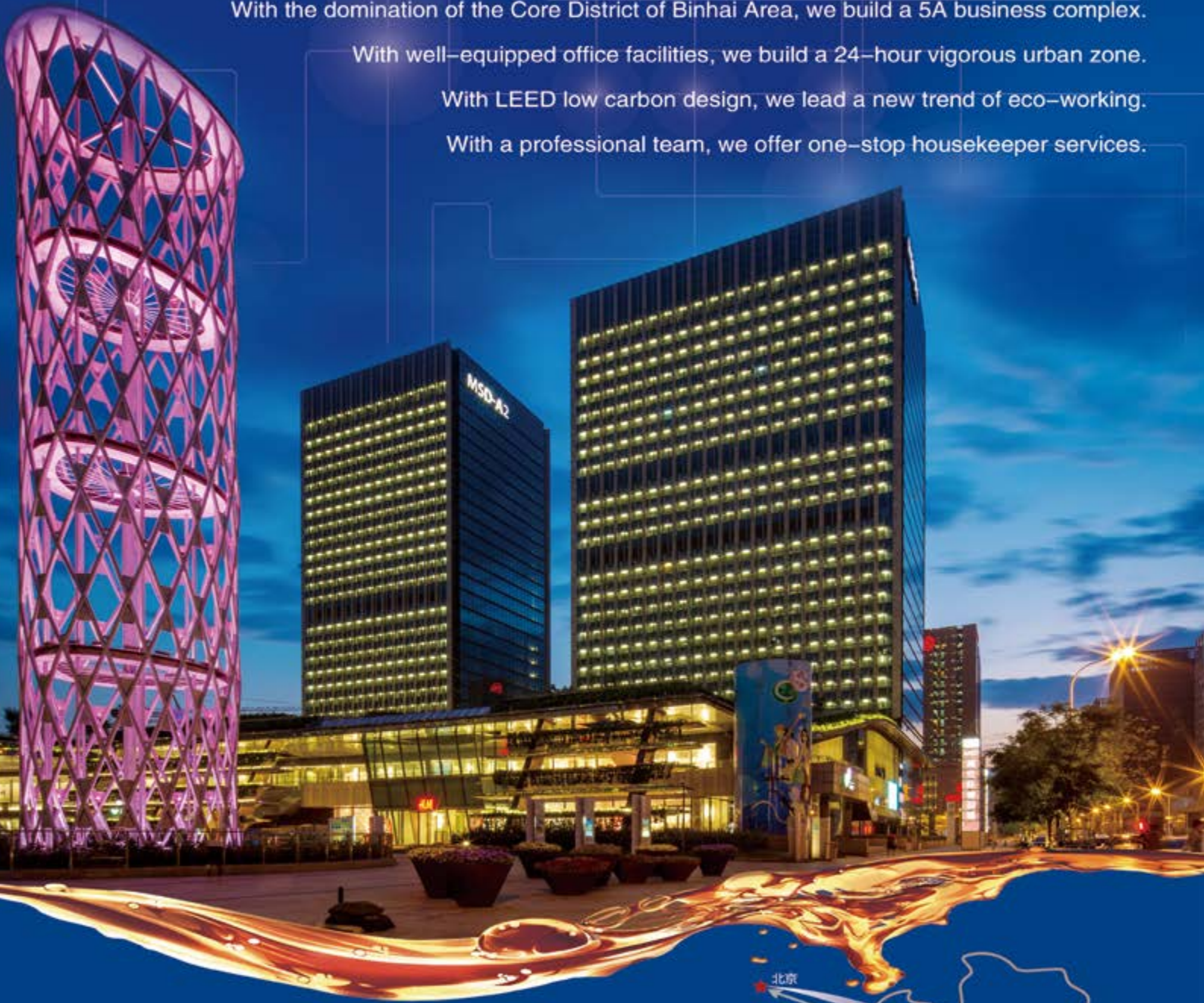
**Fully furnished office space for lease
 Sales, vigorous businesses, and brand apartments**

With the domination of the Core District of Binhai Area, we build a 5A business complex.

With well-equipped office facilities, we build a 24-hour vigorous urban zone.

With LEED low carbon design, we lead a new trend of eco-working.

With a professional team, we offer one-stop housekeeper services.



400-668-1066 VIP

地址：天津经济技术开发区第一大街79号泰达MSD-C1座6层

