

Insight Into a Changing Tianjin

BUSINESS JOURNAL TIANJIN

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Dialogue with Hans Leijten
regional vice president
East Asia, Regus

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Business Tianjin / February 2010



Making the world a better place, one paint can at a time

PPG Tianjin Co. Ltd. is PPG's largest plant in Asia Pacific, providing high-quality automotive, industrial paints to the Chinese market. Over the years, PPG Tianjin has accumulated a mountain of awards including TEDA's yearly STAR enterprises, Tianjin Safety and Environment Protection Leading Enterprise, China Best Foreign Investment Enterprise and Best Employer in China by Hewitt Consulting Firm and Harvard Business Weekly. [See P22](#)



Tianjin's new Sino-Saudi petrochemicals plant

For most of this year, Chinese and global media have been claiming that China risks overcapacity in big industries like steel and chemicals. So what was the commercial logic for the 18.3-billion-CNY SINOPEC SABIC Tianjin Petrochemical Co., Ltd? Celebrating the deal, Prince Saud Bin Thenayan Al Saud, SABIC's Chairman, told a baijiu-laced gathering in China that the 50/50 venture meets the two firms' "shared goal of providing high-quality petrochemical products to the domestic Chinese market." [See P26](#)

Systematic garbage collection

A systematic garbage collection is the key to at least three far-reaching results: firstly, it leads to highly effective lean management and to an accurate business process redesign; secondly, it leads to an effective management of change and to effective innovation; and thirdly, it helps to focus on the essentials of an enterprise, to the definition of the fundamental business purpose, to its business mission. [See P38](#)



Bridges over Tianjin

Approximately 24 bridges connect the city's 6 main districts. Some date back to the early 20th century, serving also as historical monuments. Bridges represent the most advanced architectural accomplishments of their times. Tianjin's bridges offer a tour through the city's development, and can be viewed at leisure by taking a cruise along the Haihe River. [See P64](#)

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Dear Reader,

In saying goodbye to the Year of the Ox – one of perseverance and stabilization – we hail the aggressive Year of the Tiger. Each animal of the Chinese zodiac has its own motto. Fittingly, the tiger's is "I win."

Those organizations who pressed on through the adversity of 2009 will be met with increased governmental support for their success in 2010. China is already showing early growth in nearly all major economic indicators. Exports, domestic demand and manufacturing are on the rise, as are real estate and equity investments. The nation is also preparing to host its first ever World Expo in Shanghai this May through October.

Many businesses are seeking to enter untapped and nascent markets of growth. We invite you to skim the pages of this issue of *Business Tianjin* to learn about recent investments and upcoming opportunities within the city and throughout northern China.

As always, we welcome your input and inquiries. If you are interested in contributing to a future issue of *Business Tianjin*, or just have questions or comments on an article, please reach out to us at the contacts on this page.

May you and your organization celebrate the Spring Festival with a renewed sense of security and optimism for 2010.

Sincerely,

Jamie Michael Kern

Chief Editor – Business Tianjin

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Tianjin Is Happening Now!



TIANJIN NEWS

Binhai New Area officially opened



Binhai New Area, a planned hub for commerce and trade in northern China, formally opened on 11 January. The new administrative district unites the three old districts of Tanggu, Hangu and Dagang. Together, they span more than 2,000 sqkm and house two million people. Nine sub-branch zones will oversee the industries of manufacturing, logistics, tourism, ecological construction and commerce.

- CCTV, 12 January

SSTEC, Farglory partner on eco-sanctuary



Sino-Singapore Tianjin Eco-City Investment and Development signed a 13-billion-CNY agreement with Farglory Land Beijing (Farglory), the largest Taiwanese developer, to develop a 1.4-million-sqm integrated eco community for nearly 13,000 households as well as a "play" hub for residents and visitors of the Tianjin Eco-City when fully completed in 2014.

- 31 December

Tianjin Equity Exchange launches mining board

Tianjin Equity Exchange launched China's first mining board to help finance small mining companies that have difficulty listing on the stock market. The board simplifies procedures for mining companies to exchange equities to facilitate investors and financiers. It will operate under "special rules", because mas-

sive investments, high risks, long period of funding and slow return of cash flow are features of the mining industry.

- China Knowledge, 28 December

FAW to produce A-level sedans



Tianjin FAW will produce its first A-level car at its third plant by the end of the year. Based on Toyota's ninth-generation Corolla platform, the new sedan aims to compete with other existing mid-end car models, such as Hyundai's Elantra and Buick Excelle.

- China Knowledge, 30 December

Shipping investment fund established



China's first fund for the shipping industry was launched in Tianjin on 29 December and will have a total investment of about 20 billion CNY, according to Xinhua News Agency. The shipping investment fund, approved by the State Council and the National Development and Reform Commission, at the initial stage held 2.85 billion USD, which was raised by several domestic companies.

- China Knowledge, 05 January

AMD, IBM forge financing deal

AMD and IBM have agreed to a financing deal which will provide payments for AMD sales receivables in an economic development zone in Tianjin. The financing arrangement calls for IBM to provide AMD with funds to cover the period – typically about four months – during which AMD waits for customer payments. The partnership was announced on 8 Janu-

ary by IBM's Global Financing unit. "We are grateful to the Tianjin Administration Bureau of Industry and Commerce for granting IBM this factoring license – a first of its kind in China," said Mario Bernardis, GM for worldwide commercial financing at IBM Global Financing.

- InformationWeek, 8 January

12,136 apartments sold in Dec



Tianjin sold 12,136 apartments in December, according to a China Real Estate Index System report. The total area of apartments sold climbed 2.36% month-on-month in December, reaching 1.27 million sqm at an average price of 8,099 CNY/sqm, up 3.38% from a month earlier. In 2009, Tianjin's apartment transactions more than doubled the area of the apartments sold in 2008, and the average price rose 7.03% year-on-year.

- China Knowledge, 06 January

4-company steel merger



An official with Tianjin Development and Reform Commission disclosed to China Business News that a consolidation of four major Tianjin-based steel mills has been approved and begun by the municipal government. The merger of Tianjin Pipe Corporation, Tianjin Tiantie Metallurgical Group, Tianjin Iron & Steel Group Co Ltd and Tianjin Metallurgical Group was first suggested in the Plan of Steel Industrial Adjustment and Promotion published by the State Council in early March 2009. The new Tianjin Bohai Iron & Steel Group's capacity will exceed 20 million tonnes.

- Steel Guru, 08 January

Hotel Nikko Tianjin opens Bridal Concierge



The Bridal Concierge of Hotel Nikko Tianjin officially opened its doors on 6 January to welcome couples embarking upon marriage. The opening ceremony featured a fashion show by Yumi Katsura, a musical performance and a cocktail dinner. Located on the 6th floor of Hotel Nikko Tianjin, the Bridal Concierge is the only wedding reservation center in town to provide one-stop service for a memorable wedding.

- 12 January

Payment system for city tour guides



The Tianjin Tourism Department will establish a new payment system for tour guides in 2010. At present, full-time tour guides – which account for 20% of guides – sign labor contracts with their employers; their pay consists of salary, insurance and bonus subsidies. Yet part time tour guides lack labor contracts with travel agencies; they are paid based on the cost of the tour group they lead. As a result, many unprofessional part-time guides cheat tourists or create problems to increase their income.

- *China Hospitality News, 11 January*

FINANCE

BYD lifts 2010 auto sales target 14%

Chinese battery and car maker BYD – 10% owned by Warren Buffett's Berkshire Hathaway – aims to sell 800,000 vehicles next year, up from a previous target of 700,000 units, said marketing manager Paul Lin. He attributed the revision to robust demand from Chinese consumers following Beijing's economic stimulus plan, which includes several measures specifically aimed at boosting car sales.

- *Reuters, 30 December*

Industrial profits top pre-crisis levels

Chinese industrial companies' profits surpassed pre-crisis levels in the last 3 months of 2009 in response to record fiscal stimulus and credit growth. Net income rose 7.8% in the 11 months through November from the same period a year earlier, to 2.59 trillion CNY (379 billion USD). "Industrial companies are enjoy-

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ing better price margins and expanding domestic demand," said Lu Ting, an economist at Bank of America-Merrill Lynch in Hong Kong.

- *Bloomberg*, 28 December

China Life to buy Sino-Ocean Land stake for 748m USD

Sino-Ocean Land has agreed to sell a nearly 17% stake of the Chinese developer at 5.8 billion HKD (748 million USD) to China Life, the country's largest life insurer. The 934 million new Sino-Ocean Land shares were priced at 6.23HKD per share, an 8.4% discount from Sino-Ocean's last trading price. Sino-Ocean shares rose as much as 8.8% to a two-week high of 7.40 HKD on 28 December. China Life shares climbed 1.2%.

- *CNBC*, 28 December

Record sales of US cars in 2009



General Motors said on 4 January it had sold a record 1.83 million vehicles in China last year, a 66.9% sales jump y-o-y. GM's market share was up 1.3 percentage points to an estimated 13.4%, thanks to strong sales of Buick, Chevrolet and Wuling vehicles, the company said in a statement. "Despite the sales records in 2009, it looks as if 2010 will be even stronger," said GM China Group president Kevin Wale.

- *AFP*, 04 January

Ford Motor Company and its Chinese partners said on 7 January that sales rose a record 44% y-o-y in 2009, to more than 440,000 vehicles. Ford's passenger car joint-venture in China, Changan Ford Mazda Automobile, sold 315,791 units last year, an increase of 55% over the previous year, boosted by tax cuts on small engine vehicles that strengthened demand for the Focus compact car and the Fiesta subcompact, the US auto maker said.

- *AFP*, 08 January

December PMI signal recovery, price rise

China's manufacturing activity powered ahead in December, although rising production costs signaled inflationary pressures are growing as the domestic economy continues to recover. The HSBC China Manufacturing Purchasing Managers Index rose to 56.1 in December from 55.7 in November, HSBC said on 4 January. The PMI was above 50.0, a level that indicates growth, for the ninth straight month. Employment and new orders remained above the expansionary mark. Input and output prices rose and new export orders, an indication of coming exports, stayed above 50.0 as well.

- *The Wall Street Journal*, 04 January

China begins 'early stage' of interest-rate increase

The People's Bank of China began to roll back its monetary stimulus, seeking to reduce the danger of asset-price inflation after a record surge in credit. On 7 January, PBoC sold three-month bills at a higher interest rate for the first time in 19 weeks. The central bank has kept its benchmark one-year lending rate at a five-year low of 5.31% and in the first 11 months of 2009 allowed a record 9.21 trillion CNY (1.4 trillion USD) of new bank loans. "It's a signal toward the commercial banks... not to overindulge," said Alastair Chan, an economist with Moody's Economy.com in Sydney.

- *Bloomberg*, 08 January

Beijing est. per capita GDP over 10,000 USD

The annual per capita GDP in Beijing was expected to top 10,000 USD in 2009 as the nation's capital expected an over 9.5% economic growth for the same year. Beijing expected a revenue increase of 10.3% y-o-y, said Zhang Gong, head of the Beijing Municipal Development and Reform Committee. The annual income of urban and rural residents was estimated to rise by 9% and 12% respectively in 2009, said Zhang. The city's industrial added value was expected to grow by about 8% and the service sector by more than 10.5% in 2009, accounting for 73.5% of Beijing's overall economic strength.

- *Xinhua*, 08 January

ESolar lands 2,000mW deal

ESolar Inc. of Pasadena, California signed an agreement on 8 January to build a series of solar thermal power plants in China with a total capacity of 2,000 megawatts, one of the largest renewable energy deals of its kind. Four months after an Arizona company, First Solar, secured a contract to build an equally large photovoltaic power plant in China, the ESolar deal signals China's emergence as a major market for renewable energy. "They're moving very fast, much faster than the state and US governments are moving," said Bill Gross, ESolar's chairman and the founder of Idealab.

- *Los Angeles Times*, 11 January

Huawei to invest 500m USD in India research hub



Huawei Technologies Co., China's biggest maker of phone equipment, plans to invest 500 million USD in its research center in Bangalore as Indian carriers seek government permits for high-speed wireless services. Huawei, a supplier to carriers including Bharti Airtel Ltd., seeks to win orders to build 3G networks in the world's fastest-growing mobile-phone market. Winning bidders in the government's proposed auction for 3G airwaves will get spectrum by August, said Telecommunications Minister Anand Kumar Mishra last month.

- *Bloomberg*, 11 January

Big miners shun China in iron ore price talks

Global miners have sidelined China, their biggest customer, in the annual iron ore price negotiations because of political gridlock over the resource in the industry and government and fears about retribution if the talks collapse. Vale of Brazil, Rio Tinto and BHP Billiton, the big operators that mine iron ore in Australia, are talking instead to Japanese customers

to reach a benchmark agreement that they can present to Beijing on a "take it or leave it" basis. The move to sideline Beijing is remarkable as China is by far the world's largest iron ore importer, accounting for over 50% of the seaborne market. There were no plans to travel to China for talks, meeting instead in Singapore.

- *Financial Times*, 12 January

Foreign investment fell 2.6% in 2009

Foreign investment in China fell 2.6% last year as overseas companies' investment appetite shrank amid the global financial crisis, though investment flows have picked up in recent months. Foreign direct investment in China rose for the fifth straight month in December, increasing 103% from a year earlier to 12.1 billion USD, bringing the 2009 total to 90 billion USD, the Ministry of Commerce said on 15 January.

- *The Wall Street Journal*, 15 January

LAW & POLICY

China-ASEAN FTA pact set to boost trade volume



A comprehensive trade pact between China and major Southeast Asian economies that took effect on 1 January is expected to accelerate bilateral commerce and cut reliance on developed economies hit by weak import demand, said key officials from both sides. Trade volume in the China-ASEAN Free Trade Area "will jump" and the yearly rate of growth will be "40-50% or more for a certain period of time," said minister Warawudh Chuwiruch of the Thai embassy.

- *China Daily*, 30 December

China may introduce index futures in March

The State Council, China's cabinet, has given the China Securities Regulatory

Commission approval "in principle" to introduce futures contracts on the country's stock indexes, said an official who declined to be identified before an announcement. The first contract, based on China's CSI 300 Index, may begin trading after the Communist party's annual congress in March. Index futures would give investors in China a mechanism to profit from declines in prices for the first time, allowing them to hedge risks.

- *Bloomberg*, 05 January

US software firm sues China for 2.2b USD

California-based Cybersitter LLC has filed a 2.2-billion-USD lawsuit against the Chinese government, two Chinese software companies and seven computer makers for pirating the code of its filtering software. Cybersitter claims that Chinese software developers copied more than 3,000 lines of code from its own software to produce the government's internet filtering and monitoring system, called Green Dam Youth Escort. Sony, Lenovo, Toshiba, Acer, ASUSTeK, BenQ and Haier were also included in the lawsuit for allegedly shipping Green Dam Youth Escort with its systems despite knowing the program was illegally copied.

- *Asia Briefing*, 06 January

"Moderate" loans for 2010

China is targeting "moderate" loan growth for 2010 after record lending in 2009, the central bank said on 6 January. Many economists say this is a sign that policy makers won't allow a repeat of last year's record amount of loans. "China is trying to cement recovery while preventing excessive liquidity in the financial system from causing resurgent inflation, asset bubbles and bad debts for banks," a Bloomberg report said.

- *Global Times*, 07 January

Shenzhen exchange tightens ChiNext rules

In a move highlighting concerns over speculation, the Shenzhen Stock Exchange tightened the rules on how companies listing on the ChiNext start-up board may use extra funds from IPOs. The China Securities Regulatory Commission is also considering adjustments to the IPO-

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pricing mechanism in order to bring down the high valuations that have characterized recent listings and could contribute to an asset bubble. Since the Shenzhen exchange opened ChiNext in late October, most of the 36 listed start-ups have raised more than double their IPO targets.

- *The Wall Street Journal*, 07 January

Crackdown on banks' loan-sale practice

The China Banking Regulatory Commission issued a notice banning banks that sell loans to trusts from removing the loans from their balance sheets, taking aim at a little-understood category of transactions that had fueled concerns about transparency in the banking system. The transactions at issue had enabled banks to move loans off their balance sheets by temporarily selling them to Chinese trusts, lightly regulated companies that then repackaged the loans into financial instruments for clients. The banks promised to repurchase the loans a few weeks to a few years later.

- *The Wall Street Journal*, 12 January

Cities set to ban smoking



To prevent exposure to secondhand smoke, seven cities in China will take the first steps in creating legislation on stopping smoking at public venues and workplaces. Under the project, jointly held by the Chinese Center for Disease Control and Prevention and the International Union against Tuberculosis and Lung Disease, the cities - Tianjin, Chongqing, Shenyang, Harbin, Nanchang, Lanzhou and Shenzhen - will implement a smoking ban in public and in workplaces. Currently, smoking is allowed in certain public areas, and experts said the enforcement of smoking bans is lax. "This project would create strict legislation to guarantee 100-percent smoke-free public venues and workplaces and figure out a feasible and forceful working mechanism to enforce the smoking ban," said Wang Yu, director of China CDC, at the project launch on 15 January.

- *China Daily*, 18 January

Text message now censored

Cell phone users in Beijing and Shanghai will not be able to send text messages if they are found to have sent "illegal or unhealthy" content. China Mobile's Shanghai branch on 19 January said offenders will be suspended from using their text messaging service, but it denied earlier media reports that the phone numbers of the offenders would be revoked. A customer service representative from China Mobile's Shanghai branch said the suspension would only occur when the operator's system has automatically detected that the user has sent, or is sending, "a large amount" of illegal information, or if the operator receives complaints from other users.

- *China Daily*, 20 January

LOGISTICS

China Shipping to raise Asia-US rates



China Shipping Container Lines, the nation's second-largest cargo-box carrier, is raising rates for hauling goods to the US by as much as 700 USD per 40ft container to return to profit. The company will raise Asia-US rates by 300 USD on 1 January, and by an additional 400 USD along with members of the Trans-Pacific Stabilization Agreement on 15 January, said Frank Fan, head of investor relations. The global recession led to at least 20 billion USD in estimated losses in 2009, according to the TSA, a group of 14 shipping lines. China Shipping Container also raised Asia-Europe rates by 150 USD per 40ft box on 15 December.

- *Manila Bulletin*, 29 December

Halbis Capital buys more China Shipping Dev't H shares

Halbis Capital Management (Hong Kong) Ltd, a unit of HSBC Global Asset Management, has raised its shareholdings in China Shipping Development to

8.23% from the previous 7.98%, according to the bourse operator Hong Kong Exchanges and Clearing. Information from HKEx showed that on 6 January Halbis Capital bought 3.18 million H shares of the Chinese firm at an average 13.28 HKD apiece. China Shipping Development's Q3 net profit was down 81% from a year earlier, and its earnings per share declined to 0.086 CNY.

- *China Knowledge*, 11 January

China tops goods exporters



China took over the mantle of the world's top merchandise exporter from Germany in 2009, aided by a global economic crisis that has taken a greater toll on other trading powers. China exported 957 billion USD of goods in the first 10 months of 2009, compared with 917 billion USD for Germany, according to customs data compiled by Global Trade Information Services, a Geneva-based firm. China's claiming of the title of world's largest exporter was widely expected, with annual growth in its exports regularly exceeding 20% during the past decade.

- *The Wall Street Journal*, 06 January

TELECOM & TRANSPORTATION

China Eastern to buy 16 A330s

China Eastern Airlines on 28 December agreed to buy 16 Airbus A330 planes for a "substantially lower" price than the catalogue figure of 2.6 billion USD, the airline said. The jets are needed to meet growing demand for long-haul flights. The airline said it had been given "material price concessions" by Airbus in the form of credit to be used for spare parts, goods and services or to go towards the final delivery invoice payment for the aircraft.

- *Straits Times*, 29 December

Airbus posted record 2009 deliveries

Airbus delivered three A380 superjumbos in December, bringing deliveries of the world's largest airliner last year to 10 and total deliveries from Europe's jetmaker to a record 498 planes.

- Reuters, 13 January

China Railway Construction, Tongling in Corriente bid



China Railway Construction and Tongling Nonferrous Metals Group Holdings offered 679 million CAD (651 million USD) for Canada's Corriente Resources to gain copper resources in South America. Corriente shareholders will receive 8.60 CAD per share in cash, China Railway Construction said in a statement to the Hong Kong stock exchange on 28 December. China's biggest railroad builder and Tongling, the nation's second-largest copper producer, would gain mining rights to 17 deposits in southeast Ecuador.

- BusinessWeek, 29 December

Record numbers set to travel by train

China's rapidly expanding and modernizing rail network will record 1.64 billion passenger journeys in 2010, up 120 million or 7.6% from last year, said Railways Minister Liu Zhijun. Liu forecast the larger network would also carry 3.5 billion tonnes of freight, up 5.45% y-o-y. The Ministry of Railways anticipates 210 million passengers during the Spring Festival "peak period" (30 January - 10 March) this year, 9.5% more than 2009. China's railways in operation reached 86,000km by the end of 2009, second only to the US.

- Xinhua, 7 January

GENERAL

Net access being restored in Xinjiang



Internet service in the Xinjiang Uygur autonomous region will be gradually restored following nearly six months of closure after a deadly July riot in the capital, the region's information office said 29 December. Residents in Xinjiang on 29 December received limited access to two websites: xinhuanet.com and people.com.cn. Xinjiang users cannot leave comments or access the forum section on the websites, nor can they use the email services provided by the websites.

- China Daily, 30 December

China discovers tomb of ancient legendary ruler



Chinese archaeologists believe they have found a nearly 1,800-year-old tomb belonging to legendary ruler Cao Cao, who was known as a cruel tyrant but also a cunning military strategist and poet. The tomb is located in central Henan province, not far from the Yellow River and near the city of Anyang, where Cao Cao ruled the Kingdom of Wei from 208 to 220, when he died at age 65, reported China Daily on 28 December. "Excavation has been going on for nearly one year, and we'll come up with further evidence," the paper quoted Guan Qiang of the State Administration of Cultural Heritage as saying. "But even based on what we've got, we can tell for sure that the mausoleum belongs to Cao Cao."

Numerous articles found in the tomb are inscribed as "personal belongings frequently used by the King Wu of Wei," Cao Cao's posthumous title.

- AFP, 29 December

Risk of pipeline damage

As oil and gas pipelines are quickly extended in China to meet soaring fuel demands, the nation will face increasing threats to its environment, territorial safety and energy security. Energy experts recently urged the nation to protect and strengthen the pipelines in light of a 30 December discovery of diesel fuel leakage into a tributary of the Yellow River. The leak has spread downstream into Shanxi and Henan provinces and contaminated the drinking water of many local residents. "It is an accident but the hazards of oil and natural gas leaks exist, including pipe explosions and pollutions to water, air and soil," said Han Xiaoping, chief information officer of China5e.com, a leading energy website.

- China Daily, 06 January

Google apologizes to Chinese writers

Google said its communication with Chinese authors was "not good enough" after it published sections of their work in its online library Google Books without their permission. Chinese writers accused Google of copyright infringement last October. They asked Google to apologize and have also demanded compensation. Google's Book Search, for which the world's largest Internet search engine scans hundreds of thousands of books and places part of their content online, has also met legal challenges in the US and Europe. Erik Hartmann, Asia-Pacific manager of Google Books, said in a CCTV report broadcast yesterday that the company was sorry for any ill will.

- China Daily, 11 January

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13%

Candidates wait at Shanghai Normal University campus before entering examination rooms on 9 January. Over 1.4 million students are taking the annual national post-graduate entrance examination this year, an increase of 13% from 2009.



1,000

The Russian Shaolin Martial Arts Learning Center, founded in 1999, is the only educational and training agency designated by the famed Songshan Shaolin Temple in China. Currently, around 1,000 students between the ages of 5 and 70 study at the center.



30

Police arrested a man after two bottles of corrosive liquid were hurled into a crowd at one of Hong Kong's top tourist spots. At least 30 people were injured in the city's latest acid attack.

100,000,000

Just days after the 4 January premiere of Hollywood blockbuster Avatar in China, nationwide box office revenue surpassed 100 million CNY (14.7 million USD).



130,000,000,000

According to statistics released by Customs on 10 January, China's exports in December surged by as much as 17% from a year earlier to 130 billion USD, which ended 13 months of negative annual growth that began in November 2008.

5,435

Heavy snow in northwest Xinjiang Uygur Autonomous Region had left one person dead and forced the evacuation of 5,435 as of 8:00pm on 8 January, according to the Ministry of Civil Affairs.



600,000,000

China produced 600 million mobile phones in 2009, and the output of Shanzhaji – a term used to describe domestically produced mobile phones that imitate big brands – reached 145 million, according to statistics released by consulting company AVC on 10 January.

4

A man in Xining, capital of Qinghai province, had to be hospitalized after he played games on the computer for four days straight without getting any sleep. Doctors said the businessman, surnamed Xu, suffered from temporary blindness. Xu spent the four nights in a cyber cafe after a quarrel with his wife and continued playing games until he complained he had lost his vision.

600,000

The average annual pay for senior executives of State-owned enterprises last year hit 600,000 CNY (87,840USD), which is "not too high", according to an official from the State-owned Assets Supervision and Administration Commission (SASAC), reported chinanews.com.cn.

210,000,000

The National Development and Reform Commission has predicted the nation's railway network will carry 210 million passengers during the Spring Festival travel period, which lasts from 30 January to 10 March this year.



10,260,000

The domestic sales of cars, sports-utility vehicles, minivans and multi-purpose vehicles hit 10.26 million units last year, surging from 6.4 million units in 2008, said Rao Da, secretary-general of the China Passenger Car Association, on 8 January.

53

Hundreds of African immigrants have been evacuated from a southern Italian town, following some of the worst racial violence in Italy since World War II. At least 53 people, including 18 policemen, were injured in the unrest in Rosarno, located in Italy's southwestern toe.



7,720,000,000

China XD Electric Co, the nation's biggest maker of electricity transmission and distribution equipment, plans to raise about 7.72 billion CNY (1.13 billion USD) through an initial public offering (IPO) in Shanghai.

8,888,888

A Chinese graduate's record-setting 8,888,888 USD donation to his school at Yale University has stirred debate at home. While some say it's up to Zhang Lei to do as he likes, others question why he didn't donate to his alma mater in Beijing.



600,000,000,000

China's bank loans totaled 600 billion CNY (87.8 billion USD) during the first week of 2010, the Economic Information Daily reported. The huge demand for loans is reportedly due to the promising outlook on the economy and the tightening monetary policy which induces banks to lend big in the beginning of the year.

72

A 72-year-old woman threw snowballs at a burning taxi, successfully putting out the fire in Shenyang, Liaoning province, on 9 January.

February Economy Report

By David Kwon

China raises reserve ratio

Faced with a credit boom that threatens to fuel inflation and create asset bubbles, The People's Bank of China (PBOC) raised its reserve requirements by 50 basis points on 18 January from the existing 15.5%. The move wasn't anticipated until at least April, according to the median of 11 forecasts in a Bloomberg News survey on 8 January.

Although the move doesn't indicate a fundamental shift in the central bank's moderately loose policy stance, Bloomberg reported on 12 January that the government's stimulus package and a large amount of maturing bills means China has more liquidity than other nations.

The decision will help remove about 300 billion CNY of liquidity, according to estimates by Xing Ziqiang, an economist at China International Capital Corp. It will help ease the risk of a flood of cash into the economy when about 1 trillion CNY of PBOC bills mature from mid-January to mid-February, said Xing.

The announcement "sends a pretty strong signal that a more substantive tightening is probably coming," said Mark Williams, senior China economist at Capital Economics Ltd. in London. "It warns banks and it warns firms that they're going to face higher interest rates down the road."

Inflation

China ended an almost year-long

bout of deflation in November, and its factory output soared as the domestic economy powered through the global crisis. The increase was in large part attributable to "Beijing's effort to raise state-controlled prices for fuel, electricity and water to better reflect market forces," reported AFP reported on 11 December. In addition, "early snowstorms in northern and central China destroyed crops and disrupted transport, driving up the cost of food."

The nation's CPI rose 0.6% year-on-year in November, the first increase since January, according to the National Bureau of Statistics. The China Manufacturing PMI, produced by HSBC and Markit Economics, rose to 56.1 in December, up from 55.7 a month earlier. PMI is based on five major indicators: new orders, inventory levels, production, supplier deliveries and the employment environment.

"Higher housing costs and food prices are already having an impact on Chinese households and any further increase in inflation in the months ahead will likely put increasing pressure on Beijing to start tightening policy," said Brian Jackson, a Hong Kong-based strategist at Royal Bank of Canada.

Jing Ulrich, an economist at JPMorgan, said data "indicates continued economic recovery" in China. "With the outlook for external demand improving, net exports should contribute positively to China GDP's growth in 2010," she said.





Property market bubble

While much of the rest of the world is amazed at China's rapid recovery, there is growing unease about the skyrocketing cost of apartments in many first- and second-tier cities. According to property consultancy Knight Frank, average prices for new homes last year to November rose by 68% in Shanghai, 66% in Beijing and 51% in Shenzhen. The China Daily noted on 4 January that in terms of house prices as a proportion of incomes, China is now the most expensive place in the world.

Nevertheless, China has strong fundamentals, such as its low homeowner debt levels, and incomes rising faster than house price and urbanisation. According to the State Council, as many as 400 million people could move to cities over the next two decades.

In addition to rising property prices, there are growing numbers of "ghost-condos". In the Pudong area of Shanghai there are whole blocks with almost no lights on at night. The reason, says Patrick Chovanec, an economist at Tsinghua University in Beijing, is that Chinese treat flats as "stores of value, like gold". With few other investment options in a closed economy, they put a big chunk of savings into real estate. And it is this behaviour that is driving up house prices in plenty of cities and could, if unchecked, create a nasty bubble.

Chovanec says, "This is the Dubai story all over again – multiple layers of leverage, no tenants, no cash flow." While

he is not predicting that China's property market is doomed to crash and burn, he points out that when debt is used to fund speculation, it can have a significant impact on both the formation and consequences of a bubble. Not only does borrowing magnify the potential returns on investment, it also channels far greater funds into the hands of those who are most enthusiastic and willing to take risks, bidding prices up higher and longer than they might otherwise go. And when the bubble finally does pop, and all that borrowed money cannot be repaid, the losses can cascade like dominoes from one creditor to another and trigger a crisis of confidence across the entire financial system.

Chinese developers must use their own capital to secure loans according to current rules. Then, they can receive up to 65% of the money from banks to finance construction and related development costs. According to Chovanec, approximately 50% of all residential purchases in China today are financed with mortgages, which are mainly provided by the big state banks.

Geoff Dyer, FT's China bureau chief, published an article on 6 January calling for China to rebalance its housing market, to change incentives so that the investment goes into much-needed low-income housing and not to high-end flats that are unused. But this is where the politics get difficult.

The obvious solution is a property tax. Chinese now pay a one-off transaction tax when they buy a house but nothing afterwards. With an annual tax, it would make less sense to keep vacant properties. The juicy margins that developers get from top-end flats would be squeezed, forcing them to build other types of property. Many Chinese economists regard property tax as a silver bullet to alter some of worst

aspects of China's increasingly unequal economy. They suggest that it could create a sustainable source of income for local governments – which often rely on the one-off revenues from selling expropriated farmers' lands – to finance reforms of the household registration system that currently denies health and education services to migrant workers in cities. Implementing a property tax, however, is difficult because of the “tight webs of property developers and local government officials who both benefit from the current opaque set-up,” explains Dyer. Reform may shift the relationship between governed and government to a level Beijing might find alarming, yet the present mismanaged property tax system could cause the market to slump. This year, Chinese officials face very delicate political decisions in sustaining the rebound.

Trade dispute worsening

The US will impose tough new duties on Chinese steel piping imports, raising tensions with its biggest trading partner and emerging geopolitical rival.

With Chinese piping imports worth 2.8 billion USD in 2008, the case is the biggest against China brought before the International Trade Commission, a US trade body, but follows other US actions to counter a flood of goods that Washington claims China is exporting at below-market prices.

The ITC decision sides with US steel piping producers who argue that subsidised Chinese imports have been harmful or could threaten the industry. The ruling will be passed on to the commerce department, which will impose additional taxes of 10-16%. It backs an earlier claim from the commerce department that argued that the US steel industry was being harmed by Chinese dumping.

The US government has been under intense pressure to protect domestic

industries from job losses. “Nothing can create jobs faster in the United States than making China trade fairly,” said Roger Schagrin, a lawyer representing the US steel industry.

Daniel Porter, a lawyer representing 11 of China's largest steel pipe exporters, said the decision was not fair because US steel pipe producers notched record profits in 2008 when they could not keep up with demand, which fell in 2009 along with oil prices. He noted that his clients would consider appealing the case to the World Trade Organisation. “Demand collapsed, but that's not the fault of the Chinese. In our view, the Chinese were just responding to the market.”

Friction between the US and China has been building this year after disputes over tariffs on tires, cars and chickens. China denounced a move by the US earlier this year to tax imports of Chinese car and light truck tires as a “serious act of trade protectionism”.

The US, concerned with its own workers and owners in these industries, should look for ways to use resources to produce goods with a higher opportunity cost. Protections result in higher costs for domestic consumers; the government would do better to directly compensate the displaced workers and pay to retrain them. □



South Korea and Japan Economy Report

By David Kwon

South Korea scrambles to contain rising currency amid export fears

The South Korean government issued a verbal intervention on 11 January saying that it would seek measures, if necessary, to correct speculative dollar selling by offshore investors. Traders said that foreign exchange authorities were spotted buying US dollars in the first week and early second week of January to ease pressure on the local currency, according to Financial Times on 13 January.

Exports were the main driver for the country's fast economic recovery. South Korea reported its fastest growth in seven years in the third quarter because of strong exports to China and robust sales of its cars and electronics goods. The South Korea manufacturing PMI, produced by HSBC, edged up slightly in December to 52.8 from 52.6 in November, indicating a continued expansion of the economy, although the pace appeared to be slowing.

Sonh Byung-doo, director at the finance ministry's foreign exchange market division, said, "The won rose sharply early this year due to foreigners betting on the stronger won rather than the economic fundamentals. There are some signs of speculative trade. If the market is heavily tilted toward one direction, the government should stabilise it."

The Korean won has gained nearly 4% to a 15-month high since the start of the year, making it the top performer

among nine emerging Asian countries. On 10 January, however, it slipped 0.3% to 1,123.60 KRW per USD. Several other Asian currencies that have been strong against the dollar also fell against it. Asian central banks were involved in significant

market intervention during a previous bout of dollar weakness in October and November, when South Korea, Thailand, Malaysia and Taiwan were all active in the market.

Japan vows to stop slide back to recession

According to Xinhua News Agency, Japanese Prime Minister Yukio Hatoyama told reporters on 4 January, "With the feeling that the economy must not be allowed to go into a double dip, that we will not allow it to do so... we compiled emergency measures and a second extra budget at the end of last year."





“We want to bring this second extra budget into effect as soon as possible,” he said, adding that next year’s budget should also be dealt with quickly. Japan’s financial year runs to the end of March.

Japan's newly appointed Finance Minister Naoto Kan sent his nation's currency significantly lower against the USD on 7 January, using his inaugural press conference to talk down the yen.

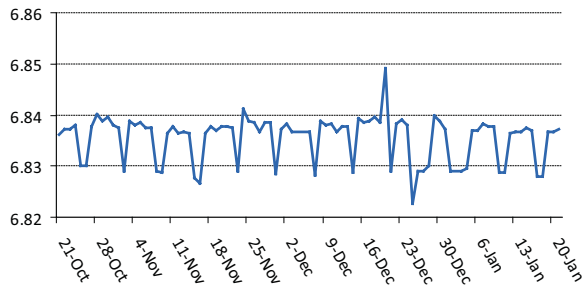
Kan said many Japanese companies are in favor of the dollar trading around 95.00 JPY, and that he will work with the Bank of Japan to get the currency to "appropriate" levels. The dollar spiked to 92.63 JPY, from 92.15 JPY before Kan spoke.

While it is unusual for Japanese ministers to make comments on specific foreign-exchange levels, not all analysts believe a weaker-yen stance is a given from now.

“We continue to expect the government to give priority to more pressure on the BOJ for additional easing and to reserve intervention as the last resort,” said Tomoko Fujii, a rates and currency strategist at Bank of America Securities-Merrill Lynch. “We also think that the BOJ is likely to remain reactive. The BOJ probably intends to ease policy further only after sharp [Japanese yen] appreciation increases risks of deeper deflation.”

Three-month CNY trends

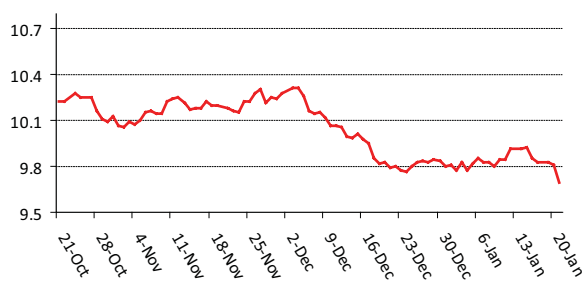
CNY vs USD



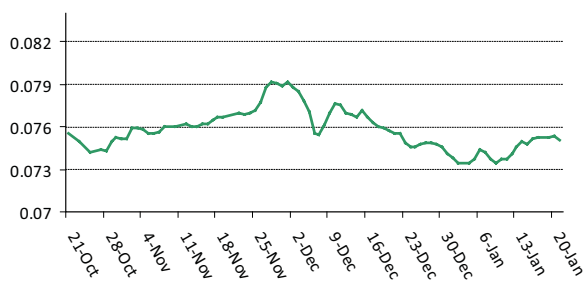
CNY vs GBP



CNY vs EUR



CNY vs JPY



Data source: Oanda.com interbank rate

INTERNATIONAL OFFICE SOLUTIONS

Interview with Hans Leijten, Regional Vice President - East Asia, Regus



Hans Leijten joined Regus in the beginning of 2008 as the Regional Vice President of East Asia. Based in Shanghai, he leads more than thirty centre teams throughout China.

Hans holds both a Master of Science degree and a degree in Law, and has over twenty years of experience in the service industry. Before joining Regus, he worked in various General Management

positions in Europe and Asia for Air France-KLM.

What brought you to Regus?

I worked for the airline industry for about twenty years. The airline industry sells seats in the air and Regus sells seats behind a desk. Otherwise it is a fairly similar industry. In terms of operations, sales, marketing, distribution and channel management approaches, there are quite a number of parallels.

A second point I would like to elaborate on is not only coming to Regus, but coming to Regus East Asia. I've worked before in Greater China with enormous pleasure and also in Europe. In comparing the two I guess one could say the greatest difference is as one of my old friends once said, "If you don't grow 30% a year in China you lose market share." In Europe and in general if you are talking about the airline business, which is a bit more developed at this stage, you want to try essentially to polish your cost and increase your revenue a bit. So the challenges of working in China for a rapidly developing company and the adventure that I find there brought me to Regus and Greater China.

What does Regus provide to the business community?

Regus Business Centre has a number of product lines, ranging from fully-equipped and serviced offices, virtual offices, meeting rooms and conference space with videoconferencing facilities to Businessworld Membership program.



Let me try to paint a picture of what a serviced office is: In principle we have a floor in a building that could be anywhere in the world. We fit out this floor into offices, meeting rooms/ conference space and common area with facilities such as reception and pantry. We can accommodate a wide range of needs, from one person to the whole floor. Individual clients will perceive reception as their personal reception because their phones are answered with their company name. Other services that Regus can provide include laundry, courier services, travel reservation, stationery ordering and anything our clients need that is within our possibility. There is a welcoming bar where you can relax for a moment, read the newspaper or take a cup of tea. The same holds true for

photocopy/fax/scan up to property management services such as cleaning, air-conditioning, electricity and security. The customer need only pay for the facilities based on usage.

Actually if you are to start your (serviced) office with two people and compare it to a traditional office solution, there are several key differences. Rent for two people sharing the space, reception, pantry area, and the opportunity to rent the meeting room if needed are much more cost effective than when you go to a conventional environment where you may need to sign a lease for three years, place a minimum deposit per square metre, and pay separate bills for various services. Regus gives you everything in one.

Clients may pay for a number of years in a conventional system. With us you can take an office for one day if you want. In principle anyone who wants to touch down for a day, a week, or for a couple of months per year can get in contact with one of our centres. It gives people full service flexibility. You can grow your space as you need it; upscale or downscale your office depending on how your business develops.

Why are these services successful in markets around the globe?

Let me give you two customer examples. There is a small company with two people – a possible start-up in China. They can rent conventional space or they can come to Regus. It is

very difficult to get the same professional environment as Regus anywhere else. The start-up needs to show a professional environment to customers for credibility with customers.

The other situation is a Fortune 500 company in America that wants to take their first step into the Beijing or Tianjin market. What are their options? They can rent their own office and fit it out planning for a long term stay, or they can contact Regus who knows the market well and can help them find a space to test the market. Many multinational companies that stayed with Regus use this step-by-step method for a period of time or until they reach a certain maturity point. Regus is a business incubator in this respect. With 1000 centres in 450 cities and 75 countries, Fortune 500s and mid-sized companies can develop into any new markets of China or anywhere in the world. This is also beneficial for Chinese companies looking to go abroad.

What functions of the company are often outsourced for your services and which are kept in-house? Why do you think that is?

I do see outsourcing as important. Chinese businesses in general are extremely cost-conscious, as most negotiations are more aggressive

but very rational and well informed. Renting an office with Regus is like outsourcing the property management function because there is no initial capital investment such as fit out, so outsourcing to Regus helps keep investment cost low.

If we look at our customer base, 95% of our foreign client companies' employee base is Chinese, so there is still a Chinese environment but with foreign trends. What we are seeing



is that more and more Chinese companies are taking up space with us. Chinese companies are very sensitive about their image and the way they are perceived. Our company provides a very professional environment and staff – even to Chinese companies we prove to be a very good solution. However it does take time to get people over the doorstep to understand what we offer. I see this as one of the top challenges in

an emerging market like China.

How do you see workplace solutions growing in the future global economy?

I see that there is an increasing demand for mobile working. The concept that we offer suits mobile people. It is our job and our objective to make sure that we are in as many locations as possible, even airports, train stations and transportation hubs in cities. We would like to be very visible, available and able to answer the demand for a more flexible environment.

Mobile working is a concept in big cities for people who don't sit behind the same desk everyday. A more mobile environment has a huge demand and suits many people such as salespeople, consultants and engineers. We have various clients who use many Regus locations for the price of one, depending on where they need to have an office day by day. Our Business-world program is designed for this

and I am confident that this demand will increase in Asia. We will see many more foreign companies entering China as well as Chinese companies going abroad, therefore allowing us to deliver our services. ☐



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MAKING THE WORLD A BETTER PLACE, ONE PAINT CAN AT A TIME

Dialogue with Ms. Cathy Yan, General Manager of government affairs and business development for PPG Asian Pacific



Cathy Yan, GM of Government affairs & Business Development for PPG Asian Pacific

Can you tell us a little bit about PPG's operations in Tianjin?

PPG Tianjin Co. Ltd. is PPG's largest plant in Asia Pacific, providing high-quality automotive, industrial paints to the Chinese market.

Over the years, PPG Tianjin has accumulated a mountain of awards including TEDA's yearly STAR enterprises, Tianjin Safety and Environment Protection Leading Enterprise, China Best Foreign Investment Enterprise and Best Employer in China

by Hewitt Consulting Firm and Harvard Business Weekly.

How does PPG ensure that its products are environmentally friendly?

For every market PPG serves, we develop products that address energy and environmental needs. This includes developing environmentally responsible coatings, reducing aircrafts' carbon footprint, helping produce energy-efficient vehicles, facilitating green construction, advancing energy production and assessing chemical impacts. In 2008,

PPG's sales from "green" products, products that PPG believes have energy or environmental attributes, were 3.8 billion USD, up 24% in the past two years.

In China's two largest and fastest growing markets, construction and energy, PPG has created environmentally friendly solutions, such as Green Building Products, to help reduce energy consumption and improve air quality in buildings around the world. As the world seeks sustainable power sources, PPG invests more than 300 million USD every year in research and development for renewable and traditional energy sources.

PPG also takes pride in the sustainability leadership that encompasses all of its business operations from energy and green house gas emissions to assembling a sustainability reporting task force.

Does PPG plan on making any upcoming investments in China? If so, what kind?

PPG recently began building its first resin plant in China in Zhangjiagang. The Zhangjiagang plant will primarily produce water-based electrodeposition resins, which provide a more environmentally-responsible alternative to traditional resin products for use in automotive and general industrial coatings. The facility, scheduled to begin operation in early 2011, will be "a model plant in Asia" in terms of its environmental features, and it will incorporate many of PPG's "green" building materials, such as low-volatile organic compound (low-VOC) coatings and low-emissivity glass.

PPG will also build an Application Support Center (ASC) in Tianjin Airport Industrial Park adjacent to the Airbus Tianjin A320 assembly line. Production began early 2009 despite the economic crisis, displaying PPG Tianjin's strength and resiliency. The ASC will provide aerospace coatings,



'Care for Society, Moving Forward Together' PPG - Chery Wuhu Disabled Children Recovery Project



PPG Care Library Project in Zitong, Sichuan

sealants and materials and services.

Besides providing local support to Airbus Tianjin with PPG civil aviation products, PPG will also offer Total Solution Service (TSS) to Airbus Tianjin to help manage chemicals effectively. Under the PPG TSS program, PPG's global and local sourcing network will also help to dramatically reduce procurement costs.

Finally, PPG has plans to build an automotive coatings plant in Guangdong in the near future.

How does PPG provide a safe and healthy work environment that also assists employees in their personal development?

PPG has an EHS policy that describes its commitment to protecting people and the environment. Every employee is required to take an examination to gauge their understanding of PPG policies and culture.

In addition, PPG employees are allowed to rotate to different departments to gain a better overall grasp of the company and improve their personal skills. If a job opening arises, we give current employees priority to apply.

PPG also has a Performance and Learning Process program in place to assist employees with their professional development. We have Key Success Factors (KSFs) set up for every position and then we evaluate each employee based on their performance. For those who need to improve in a certain area, they are provided with advice or various training programs to help them develop.

Can you tell us a little about PPG's involvement in the community and its corporate social responsibility policy?

PPG regards its responsibility to society as one of its key company values. "Recognition of the concerns and needs of society" is clearly stated in

the PPG Values and is implemented in PPG's operations worldwide. To fulfill our social responsibilities PPG engages in the following areas: safety production, energy saving and environmental protection, caring for employees and developing talents, and support of social benefit. PPG also has established the "PPG Industries Foundation": for nearly 60 years, the PPG Industries Foundation has been reaching out to PPG communities across the nation with grants, outreach programs, relief funds, charitable efforts, educational programs and volunteers.

Our previous projects include:

- "Energy Saving & Emission Reduction, Do it now" project on CCTV.com
- "Warm Children's Winter" clothing donation project in response to the severe snowstorms that affected most of southern China
- PPG Green Coatings Protect Children's Health

- Aid in the aftermath of the Wenchuan earthquake
- "Care for Society, Moving Forward Together" program

What are the keys to successful business development in China?

The keys to a successful business development in China can be divided into 4 areas: market leader, innovative products and solutions, service provider, and help customers grow. In order for PPG to remain the market leader, we have to invest plenty of time and money in creating pioneering products and solutions to meet customers' needs. In addition to our products, we also have to provide value-added services that help our customers grow their business, whether it be offering advice or through additional auxiliary services.

What are PPG's future goals and what strategies do you have for achieving them?

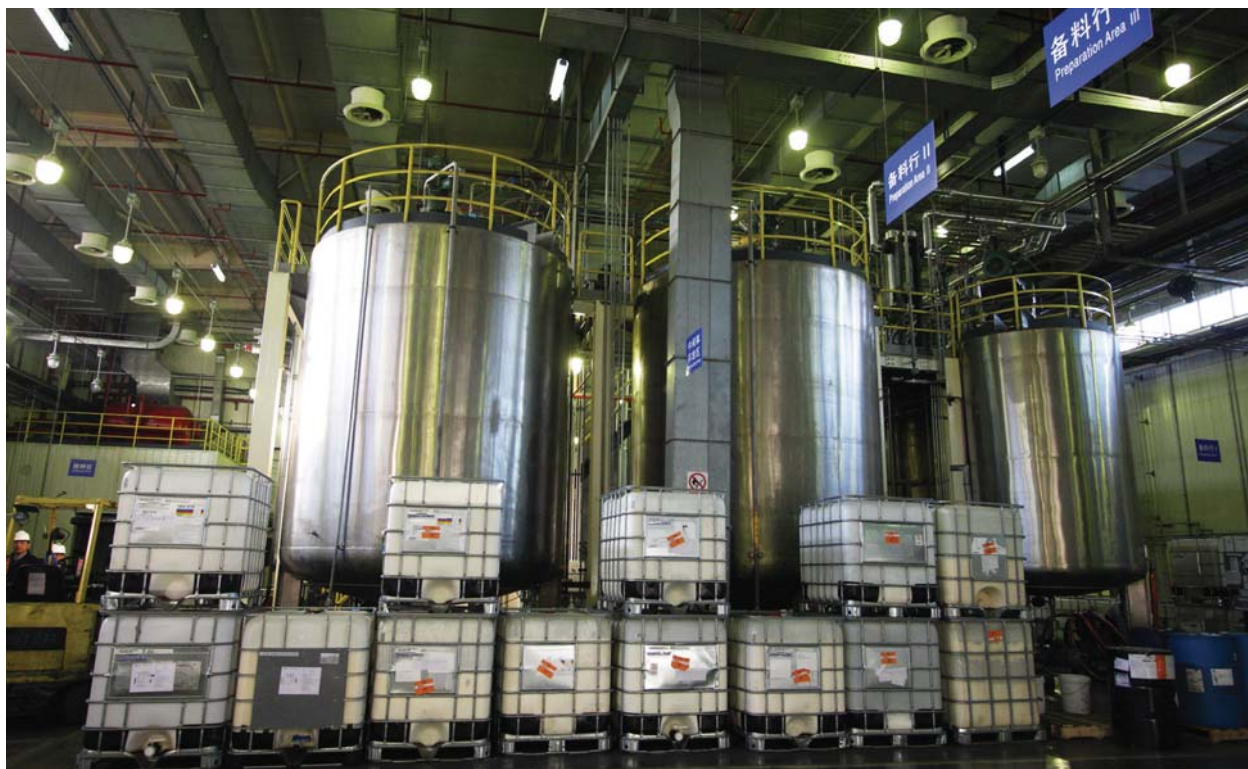
Our goal is to continue our double-

digit growth for the upcoming fiscal year and into the future while maintaining our market leader position. We plan on accomplishing this by focusing our efforts on creating more green products, as they pose the greatest opportunities for the future.

Any comments you want to share with Business Tianjin readers?

We started our Tianjin operations in 1994 and have continually grown and expanded because of the excellent business environment and infrastructure in the TEDA area.

The area hosts a number of talented people and the local government has policies to help develop these talents, for instance, offering training for them. Government officials are available 24/7 so you can call them any time you need help. Overall, the Binhai New Area is an ideal place for investment. ☐



PPG's manufacturing facility in Tianjin



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THE CHEMICAL BROTHERS

Tianjin's new Sino-Saudi petrochemicals plant is a boon to city coffers

By Mark Gao

Anyone reading the press release from Saudi Basic Industries Corporation (SABIC) that celebrates its partnership with China Petroleum & Chemical Corporation (Sinopec) on a new petrochemical complex at Tianjin might have thought 'oh dear'.

For most of this year, Chinese and global media have been claiming that China risks overcapacity in big industries like steel and chemicals. So what was the commercial logic for the 18.3-billion-CNY SINOPEC SABIC Tianjin Petrochemical Co., Ltd? Celebrating the deal, Prince Saud Bin Thenayan Al Saud, SABIC's Chairman, told a baijiu-laced gathering in China that the 50/50 venture meets the two firms' "shared goal of providing high-quality petrochemical products to the domestic Chinese market."

But does the Chinese market need the 3.2 million tons annually of chemicals which the new company hopes to sell to local plastics and manufacturing companies? Well, in a word, yes. Some one million tons of Tianjin's output will consist of ethylene (in addition to further-refined products

such as polyethylene, ethylene glycol and polypropylene).

Right now China imports a considerable amount of its requirements in all those products. That's because refining capacity in the country remains insignificant next to the capacity in the US and Europe. Hence the country has been rushing to get new refining plants into operation, many of them in deals with foreign energy giants like SABIC.

The latter's sister company, Saudi Aramco, entered into a three-way partnership with Sinopec and ExxonMobil to expand and overhaul a petrochemicals refinery in southern Fujian. The complex refines 800,000 tons per year of ethylene. China National Offshore Oil Co (CNOOC) and Shell meanwhile operate a joint venture refinery in Huizhou, Guangdong Province to produce ethylene for local manufacturers.

Fed with Saudi crude oil, the Tianjin plant in the city's New Binhai district will be ready for production by spring 2010. A million-ton cracker to process ethylene has already been

tested, along with eight units producing the associate chemicals.

Sinopec Chairman Su Shulin said the venture is part of a "long-term strategic partnership" with SABIC. Which makes sense, given the Saudi firm's access to oil reserves is far more impressive than the capabilities of its Chinese partner.

Pointing to the city's spacious port – allowing Saudi tankers to pull in – Su Shulin claims the SABIC-Sinopec complex will "upgrade" the city's chemicals industry. Tianjin government mandarins predicted the new firm will "support" an annual GDP increase of more than 4% and trigger investment of an additional 100 billion CNY (14.8 billion USD) in downstream and associated industries.

Like most of the petrochemical capacity going into China, the Tianjin project is ethylene-heavy. It makes sense. Ethylene is the world's number one chemical by volume: 110 million tons per annum compared to a global annual average output of 70 million tons of aromatics. Aside from being the basis of useful plastics, ethylene is also a key ingre-

dient for lubricants and gels used across industry and personal care.

Ethylene falls into one of two classes of raw petrochemicals: olefins (ethylene and propylene) and aromatics (most commonly, benzene). Both categories are produced at petrochemical plants through different processes. Usually the most important of the two, olefins, are produced via a system called fluid catalytic cracking or steam cracking.

Like building blocks, aromatics and olefins are then refined further as needed. Ethylene and propylene are key sources for industrial chemicals and plastics. Benzene meanwhile is used for dyes and synthetic detergents. Another aromatic-type petrochemical, xylene, is a manu-

facturers' favourite for plastics and synthetic fibres.

Ethylene is the world's number one chemical by volume.

Binhai's new petrochemical super-plant fits into a global pattern which has seen petrochemical capacity move rapidly from Europe and the US to East Asia and the Middle East. As manufacturing moves eastwards, petrochemical plants have already closed across the US. Faced with

rising operating costs and falling domestic demand, European refiners have called for assistance from the EU to close more than a dozen refineries across the continent.

Adding some complexity to the Tianjin hook-up between SABIC and Sinopec is a worry among Chinese refiners over the massive expansion in capacity in the Middle East. Economies of scale allow the major Arab players like Saudi Arabia to produce more refined products like ethylene at lower cost, explains the Beijing-based executive of a major European refiner. "This makes it very hard for [Chinese] domestic firms to compete, either in supplying Chinese clients, or in some day exporting refined product."



FEATURE STORY

Planned long before the recent global economic malaise, a string of new Middle Eastern refining and petrochemical complexes are timed to come on-stream in 2009 and 2010, a test surely for the financial viability of new complexes like Tianjin. Feng Shiliang, deputy director general of China Petroleum & Chemical Industry Association, suggests consolidation for the outdated, small-scale side of the industry in China. Large, modern plants like Tianjin and Fujian, he says, have a future.

As it looks to balance domestic consumption with its powerful export industry, China needs chemicals for things like cars and household appliances. Plastic and nylon upholstery for the country's car fleet require major refining capacity, just as firms

in Guangdong and Fujian suck up petrochemicals for plastic moulds and shoes.

In Tianjin, petrochemicals will also be needed to feed the numerous makers of aviation components clustered around the Airbus jet assembly line in the city. China has 26.3 people per car, compared to 1.5 in the US. Avoiding the environmental logic which suggests replication of the trend is unsustainable, automakers and components suppliers have rushed to China for partnerships with local carmakers, in turn driving demand for petrochemical-related product.

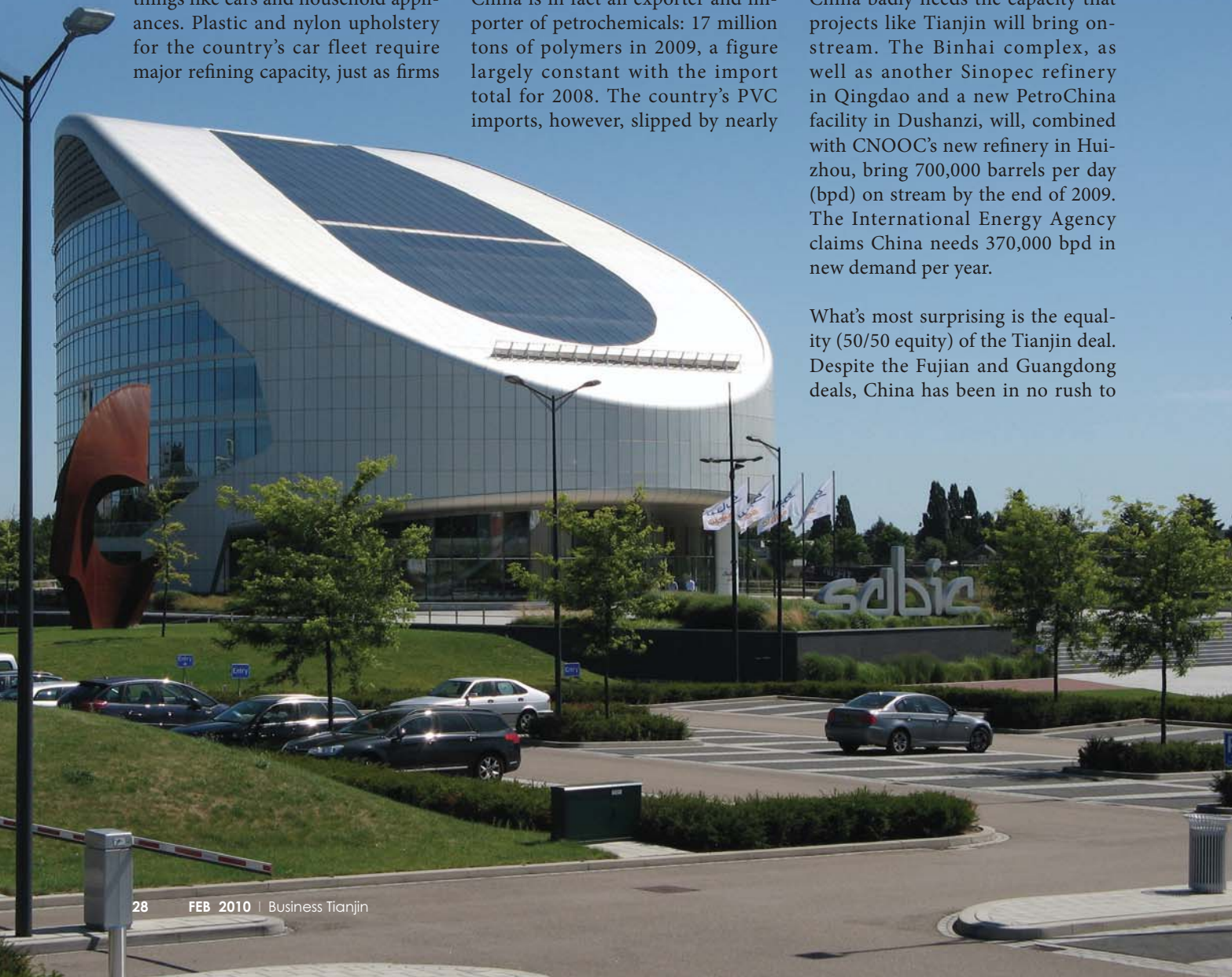
China is in fact an exporter and importer of petrochemicals: 17 million tons of polymers in 2009, a figure largely constant with the import total for 2008. The country's PVC imports, however, slipped by nearly

a half, hurting exporters like Japan, the US and Taiwan. Korea, Saudi Arabia and India have all seen their exports of homo-polypropylene to China drop in 2009.

Refining experts play down the danger of overcapacity hurting the new Tianjin project, given its focus is in-demand ethylene. Dr Guo Sizhi, senior researcher at the Japanese-based Institute for Energy Economics (IEEJ), says China particularly needs to increase its ethylene production capacity. Building big, integrated complexes like those in Fujian and Tianjin "also helps trim costs," he adds.

China badly needs the capacity that projects like Tianjin will bring on-stream. The Binhai complex, as well as another Sinopec refinery in Qingdao and a new PetroChina facility in Dushanzi, will, combined with CNOOC's new refinery in Hui Zhou, bring 700,000 barrels per day (bpd) on stream by the end of 2009. The International Energy Agency claims China needs 370,000 bpd in new demand per year.

What's most surprising is the equality (50/50 equity) of the Tianjin deal. Despite the Fujian and Guangdong deals, China has been in no rush to



open the doors to foreign refiners: even the Fujian project ultimately remains in Chinese hands. Exxon-Mobil and Aramco will each take a 25% stake in the joint venture, with the Chinese side holding 50%.

Protectionism is intended to protect local players Sinopec and PetroChina, who account for 60% and 38% of local refining, respectively, with the remainder done by smaller private refineries. Government policy papers have suggested that Sinopec focuses on expansion of existing refineries while PetroChina has been tasked with building new plants.

The 15 years it took for the Fujian deal to be inked shows just how cagey China is about foreign participation in China's refining industry. Its hand forced by shortages of chemicals in industrial bases like Guangzhou and Shanghai, China looked abroad for the resources and the technology to solve the supply crunch, says Feng. Both the Fujian and Tianjin deals, he says, are part of "an aggressive introduction of new technology" by China's big-player refiners Sinopec and PetroChina.

Under the Chinese government's 11th (and current) Five-year Plan, refinery capacity is to increase 31% – 31 refineries will each process 10 million tons of crude per year by 2015 against a 2006 figure of just 9 refining facilities.

The government clearly factored Tianjin into its plans as one of China's big chemical towns of the future. Though Tianjin has been seeking a future as a multi-industry metropolis – it's lately been nourishing a financial services sector – the new investment, dwarfing most recent spends in the city, clearly indicates Tianjin's future remains linked to industry.

Tianjin's new partners meanwhile certainly share some things in common. SABIC and Sinopec are both large, state-controlled firms with global ambitions. Sinopec, which has listed in London and New York (as well as Hong Kong and Shanghai) has tried

to optimize production and improve management, says a company spokesperson. Stating the obvious perhaps, the firm, he added, is increasing its refinery throughput and increasing sales of oil products. "But it is in chemicals that we are concentrating." **B**



Housing price fluctuations

18 January 2010, *Caijing*

On the last Sunday in 2009, Premier Wen Jia Bao said through the internet that he was worried about surging prices for real estate. After 9 months of continuous price increases, Beijing pledged to control property prices.

The policy for curbing real estate speculation was soon executed. On 10 January, the Xinhua News Agency published a notice issued by the General Office of the State Council, China's cabinet, that required central governmental departments and local governments to strengthen management, stabilize market expectations and facilitate stable and sound development of the real estate market. It set a minimum down payment requirement of 40% for families applying to buy a second or more houses backed with loans, and mortgage rates should be strictly settled on the basis of loan risk.

The tax-free period on personal housing transferring has also been revised from 2 to 5 years, and the minimum first-time land grant fee is 50%.



Three hurdles to low carbon

22 January 2010, *Manager*

A company from Xinjiang told *Manager* that the absence of carbon emissions standards in China created business development problems for the past two years.

On 25 November 2009, State Council Executive Meetings presided over by Premier Wen Jiabao decided that China would reduce carbon dioxide emissions per unit of GDP 40-45% by 2020.

Despite the commitment, there are still obstacles on the path to China's low-carbon society: low-end low-carbon technologies and low-carbon industries lack financing mechanisms. According to relevant statistics, establishing a low-carbon economy over the next 20 years will require a four-trillion-CNY investment. Chinese companies who want to enjoy low-carbon benefits must overcome low-end technology, high costs and financial straits.

Key projects are clean energy, coal-bed methane power generation, waste management, industrial gas emissions and improvement in other industrial energy efficiency (cement, steel, chemicals, etc).



Playing the China Boom

21 December 2009, *Fortune*

Since banks in China offer near-zero interest rates and institutional fund management options are limited, most Chinese are left with two main investment vehicles – real estate and equities. “So rather than being guided by large shareholders that crave stability, the stock markets are dominated by skittish amateurs.”

China's stock markets boomed in 2009, fueled mainly by transactions of A shares, which are open only to Chinese investors. At their peaks in 2007, Shanghai and Shenzhen exchanges traded stocks at 50 times earnings – when the MSCI Broad China index was at 20 – before diving 60% the next year.

Entering such a volatile market requires a macro outlook. Government policies are still promoting lending in 2010, and there's no inflation threat yet. Most analysts agree that infrastructure “should continue to ride high.” Steel and insurance companies have seen steady growth over the past year, and look bullish in a nation of growing affluence and little debt.



The dragon still roars

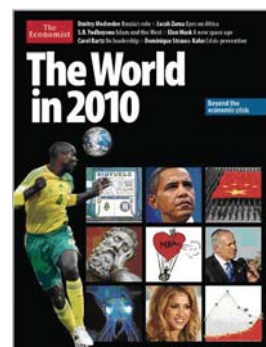
The World in 2010, The Economist

China is poised to surpass Japan as the world's second-largest economy in 2010, a year in which it will also reach 10% of world trade. Even with a slowdown, economists predict China's economy will overtake the US's within 20 years.

The past 30 years of sustained GDP growth, however, concern analysts, who draw comparisons to Japan's peak in 1986 – over-investment “has resulted in excess capacity and falling returns,” unprecedented bank lending “threatens a future surge in bad loans,” and both stock and property markets “look dangerously bubbly.”

In its favor is China's per capita GDP, only one-tenth that of Japan or the US. The still-developing nation has time to, for example, improve productivity through labor reallocation, and fulfill an actual need for more infrastructure.

In the long term, consumer spending must take over infrastructure investment to fuel future growth. This will require government to shift income from firms to households, and to bolster welfare and health care.





Lingyun Rao



Tingting Li

by attorneys
Lingyun Rao and
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Garrigues Shanghai

Foreign Investment Access to the Chinese Pharmaceutical Industry

Legal background and development trend



Open to foreign investment for a long time, the Chinese pharmaceutical industry has always been attractive to foreign investors. So far, about one third of the pharmaceutical manufacturing enterprises in China are foreign-invested. The pharmaceuticals manufactured by such foreign invested enterprises (FIEs) and those imported from abroad have jointly taken up more than half of the total market share in some big cities in China. From March 2009, with the publication of a series of health care system reform policies, Chinese government is further encouraging mergers and acquisitions in the pharmaceutical distribution area, which may be good news for interested foreign investors. In this article, we will introduce the framework on foreign investment access to Chinese pharmaceutical industry and some new developments in relation to the relevant government policies.

Industry Entrance

Entrance of foreign investment in China is subject to the Catalogue for the Guidance of Foreign Investment Industries (Catalogue), which has classified industries into four categories – encouraged, permitted, restricted and prohibited – depending on their entitlement to receive foreign investment. The latest version of the Catalogue was approved in October 2007 and has been in force since

1 December 2007. Industries within the pharmaceutical sector fall into the above four categories. While most pharmaceutical industries are encouraged or permitted (i.e. no limitations apply to foreign investment), certain industries in both pharmaceutical manufacturing and distribution fields are under the restricted or prohibited category; special attention should be paid to the restrictions imposed to the foreign investment in these industries. The following industries and products are restricted:

Pharmaceutical Manufacturing Field (6 restricted industries)

- chloramphenicol, penicillin G, jiemycin, gentamicin, dihydrostreptomycin, amikacin, tetracycline hydrochloride, oxytetracycline, mydecamycin, kitasamycin, ciprofloxacin, fluperacid, and ofloxacin;
- analgin, paracetamol, Vitamin B1, Vitamin B2, Vitamin C, Vitamin E and multiplex vitamin agents and oral calcium agents;
- immunity vaccines included in the state's plan (not including BCG vaccine and poliomyelitis vaccine), bacterins, antitoxins and anatoxin (DPT vaccine, measles vaccine, Type-B encephalitis vaccine, and epidemic cerebrospinal meningitis vaccine, etc.);
- bulk narcotic drugs and category I psychotropic drugs (the Chinese party shall have a controlling interest);

- blood products;
- non-self-destructing disposable injectors, infusion sets, blood transfusion sets and blood bags.

Although the relevant laws and regulations have not specified the policies adopted to impose the restrictions on such restricted industry, in practice the number and/or the scale of FIEs in such restricted industry are largely limited.

In addition to the above restricted industries, China prohibits foreign investor access to the following two industries:

- processing of traditional Chinese medicines listed as state protection resources in the relevant regulation;
- application of processing technique of prepared herbal medicine in

small pieces and production of Chinese patent medicines with secret prescriptions.

Aside from the above-mentioned items, foreign investment is encouraged or allowed to engage in the production of other pharmaceuticals.

Pharmaceutical Distribution Field

According to the Catalogue, wholesale, retail and logistic delivery of pharmaceuticals are considered restricted industries. In such industries, the Chinese party shall be the controlling shareholder in a foreign-invested chain store that has 30 or more branch stores and distributes different varieties and brands of products from multi-suppliers suppliers. No



industry in this field is classified as prohibited for foreign investment.

All other industries in the pharmaceutical distribution field (e.g. agency) will fall into the permitted category for foreign investment, where a foreign investor could select, at his discretion, the investment vehicle to implement his investment.

Requirements and Qualifications for Pharmaceutical Enterprises

Due to the importance of the pharmaceutical industry, China's State Food and Drug Administration (SFDA) has set detailed qualification requirements for the enterprises engaging in pharmaceutical business. If such requirements are not satisfied, an enterprise is not allowed to engage in the relevant pharmaceutical business.

Qualification for Pharmaceutical Manufacturing Enterprises

Usually, a pharmaceutical manufacturing enterprise must obtain a Pharmaceutical Manufacturing License, Certificate of Good Manufacturing Practice, and Medicine Registration Certificate to manufacture approved pharmaceuticals. Such license and certificates are issued by the SFDA or the competent local office of the SFDA. Their effective



terms are all 5 years, and can be renewed upon expiration.

- Pharmaceutical Manufacturing License (PML)

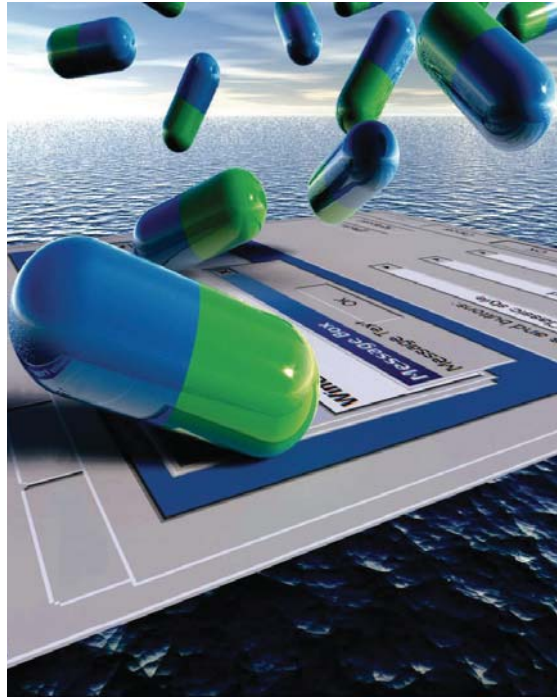
The PML is the basic license for an enterprise to engage in the pharmaceutical manufacturing business. It records the scope of pharmaceuticals that an enterprise will manufacture, the manufacturing site and the legal representative of such enterprise. Any future products to be manufactured shall not exceed the scope registered on the PML. Once any information registered on it is changed, the PML shall be updated accordingly.

- Medicine Registration Certificate (MRC)

After an enterprise obtains the PML, it needs to acquire the MRC regarding the specific pharmaceutical it plans to manufacture. The MRC is the permit granted by the SFDA to manufacture and sell a specific product in China. It records the product's information, like its name, classification, specifications and manufacturer.

- Certificate of Good Manufacturing Practice (GMPC)

After acquisition of the PML and the MRC, the pharmaceutical manufacturer shall apply to the competent local office of SFDA for GMPC evidencing that it meets the required conditions, premises and techniques to produce the registered pharmaceuticals.



It typically takes a newly-established pharmaceutical company 6+ months to obtain necessary qualifications, approval and registration.

Qualification for Pharmaceutical Distribution Enterprises

Generally speaking, a pharmaceutical distributor is qualified with the Pharmaceutical Trade License and the Certificate of Good Supply Practice to conduct its business. These two certificates are also issued by the

SFDA with an effective term of 5 years. Once the effective term expires, they can be renewed.

- Pharmaceutical Trade License (PTL)

Similar to a pharmaceutical producer, a pharmaceutical distributor shall obtain the PTL before it engages in distribution. The PTL records the distributor's information, like legal representative, the person in charge of quality, the scope of goods, the operation mode (wholesale or retail) and the address of the warehouse.

- Certificate of Good Supply Practice (GSPC)

Like in the manufacturing area, a pharmaceutical distributor shall also obtain a certificate evidencing its good practice to conduct distribution. After obtaining the PTL, the distributor shall apply to the competent local office of SFDA for GSPC to prove that it is qualified with the competent conditions for distribution.

In both manufacturing and distribution areas, it is usually time-consuming to apply for the above licenses and certificates. For example, it usually takes a newly-established pharmaceutical manufacturing enterprise 6 months or longer to obtain the three necessary qualifications

in addition to the incorporation approval and commercial registration process. This is why foreign investors who are not quite familiar with the pharmaceutical qualification requirements in China usually cooperate with Chinese partners on a first



entry into the Chinese pharmaceutical market.

Policy Development for Foreign Investment in the Pharmaceutical Industry

At the end of November 2009, the Ministry of Commerce and the SFDA jointly issued the Circular on Strengthening the Administration in Pharmaceuticals Distribution Industry. This Circular encourages pharmaceutical distributors to expand their business through merger, acquisition and reorganization of other small distributors. At the same time, it also mentions the importance of the advanced management skills to be learned from the foreign enterprises. This circular may signify that

China intends to attract more FIEs towards pharmaceutical distribution. It is expected that in the future years, mergers, acquisitions and reorganizations will increase within this area.

The pharmaceutical industry is one of the fast-developing yet heavily administrated industries in China. Understanding of industry policy and qualification for the operation of a pharmaceutical enterprise are indispensable to a foreign investor considering access to the pharmaceutical industry.

China is currently implementing widespread reform in the health care system, which may alter industry policy and qualification require-

ments in the pharmaceutical area in the near future. Such reform may bring new opportunities for the pharmaceutical industry in China. It is worthwhile for interested foreign investors and foreign-invested pharmaceutical enterprises to monitor developments in Chinese pharmaceutical policy. ☐

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GARRIGUES



Simon Bai
Winners Law Firm

FIGHT FOR PRIVATE PROPERTY



The death of a woman who set herself on fire to protest the demolition of her Chengdu home on 13 November 2009 – which local authorities said was an illegal structure standing in the way of a district government's project to link two roads – has aroused public concern over the long-standing issue of protection of private property.

The incident has drawn unprecedented strong reaction from the public and harsh criticism of the practice of forced demolition of private properties in the process of widespread urbanization across China. Many blame a particular piece of administrative regulation promulgated by the State Council, the Regulation Governing House Demolition and Resettlement in Urban Areas (《城市房屋拆迁管理条例》 – the Regulation) which took effect in 2001, granting the forced demolition. Many local government officials frequently use the Regulation as a pretext and legal base to enforce demolition of private properties.

On 7 December, five law professors from Beijing University published an open letter to the National People's Congress, the top legislature of China, claiming the current demolition regulation was unconstitutional and in violation of laws. The open letter urged the abolishment or substantial change to the 2001 Regulation.

Despite the professors' letter, the State Council's Legislative Affairs Office reiterated the legality and validity of the Regulation following the incident in Chengdu.

Many scholars take the view that the Regulation should have been abolished in 2007, when the Property Rights Law (PRL, also known as Real Rights Law) and the Amendment to Law on the Administration of the Urban Real Estate (LAURE) came into effect, both of which stress the legal rights of property owners in expropriation procedures.

The five law professors stated that the Regulation is in conflict with the PRC Constitution, PRL and LAURE. The contradictions between the Regulation and these other laws in the manner in which they regulate private property has led to a distortion of the relationship between urban development and the protection of private property rights.

The major rationale is the following:

1.) *According to the Constitution and other laws, compensation is an essential element to the legal and effective requisition of property. Compensation must be completed prior to start of demolition. But the Regulation allows demolition to take place before compensation is decided.*

Article 13 of the Constitution (2004) stipulates, "Citizens' lawful private property is inviolable. The State, in accordance with law, protects the rights of citizens to private property and to its inheritance. The State may, in the public interest and in accordance with law, expropriate or requisition private property for its use and shall make compensation for the private property expropriated or requisitioned."

Article 42 of the PRL provides, "In order to meet the demands of public interests, it is allowed to requisition lands owned collectively, premises owned by entities and individuals or other realties according to the statutory power limit and procedures... When requisitioning the premises owned by entities and individuals or other realties, it is required to compensate for demolition and relocation in accordance with law and protect the lawful rights and interests of the owners of the requisitioned realties; when requisitioning the individuals' residential

houses, it is required to guarantee the housing conditions of the owners of the requisitioned houses."

Article 6 of LAURE requires, "In order to meet the demands of public interests, the state may requisition the premises owned by entities or individuals on state-owned land and, in accordance with the law, provide compensation and protect the legal rights of the owners of the requisitioned realties. When requisitioning the individuals' residential houses, the housing conditions of the owners of the requisitioned houses must be guaranteed. Specific measures are left to be further expounded by the State Council."

Law professors from Beijing University claim the current demolition regulation is unconstitutional.

According to these laws, there are three legal conditions to requisition: (1) "in order to meet the demands of public interests"; (2) "in accordance with the legally mandated conditions and procedures"; (3) "provide compensation."

It is clear that if there is no legal compensation, then the procedures for the requisition of ownership and land use rights have not been duly accomplished, which means demolition cannot begin. But Chapter 3 of the Regulation, in effect, provides that the issue of compensation, which should be decided during the requisition stage, shall be deferred to be decided during the demolition stage.

2.) *According to Constitution, matters of requisition and compensation are to be decided by the state. However, the Regulation charges the agent carrying out the demolition with the power of effectively determining compensation, which is against the law.*

Pursuant to Article 13 of the Constitution and Article 6 of LAURE, the power to decide requisition and compensation lies with the state. However, Article 4 of the Regulation stipulates, "The agent carrying out demolition must...provide compensation to the property owner whose house is being demolished, as well as arrange for the owner's resettlement." Article 13 of the Regulation also requires that "The agent carrying out demolition and the property owner whose house is undergoing demolition must...conclude a *Demolition Compensation and Relocation Agreement*."

Article 15 of the Regulation states, "Following the agreement on demolition compensation and relocation, if the property owner or tenant refuses removal from the premises within the removal time frame, the agent carrying out demolition may...apply for arbitration from the Arbitration Committee, or may appeal to the People's Court. During the appeals period, the agent carrying out demolition may...apply to the People's Court for enforcement." Article 16 states, "If the agent carrying out demolition and the property owner, or the agent carrying out demolition, the property owner, and the tenant can not come to an agreement on demolition compensation and relocation, the matter will be decided by the Housing Demolition Management Bureau (HDMB)."

These provisions have led some local governments to carry out

requisition without offering compensation, leaving the important issue of compensation to be decided during the stage of demolition. This in turn has led to a large number of violent and forced demolitions.

3.) *According to the Constitution, when carrying out the demolition of property, one must first lawfully fulfill the requisition of the property. But the Regulation authorizes the HDMB with the right to issue demolition permits without having lawfully carried out requisition.*

According to Article 13 of the Constitution, Article 42 of the PRL, and Article 6 of LAURE, before carrying out the demolition of an individual's house, one must first duly complete the requisition of the house.

The Regulation, however, does not require that requisition serve as a prerequisite for demolition. Article 7 of the Regulation stipulates that those applying to obtain a housing demolition permit only need to submit a number of

materials to the HDMB without being required to wait for the government to complete the lawful requisition process. This contravenes the Constitution, PRL and LAURE.

The State Council, in response to the raging criticism to the Regulation, has now jumpstarted a consulting process for the purpose of revising the Regulation. The future Regulation, aimed at easing growing social tensions, should assure no demolition without due expropriation procedure and reasonable compensation.

Scholars have also called for a better government information disclosure in relocation and demolition procedures. Property owners should be informed of the planning of their land much earlier, rather than on the eve of the demolition. A differentiation should be made between demolition for public interests and that for business purposes. Moreover, a strict and well-defined standard should apply

for qualification of public interests.

Expropriation should be applied only in cases of demolition for public interests. Terms and compensations for relocation

and demolition deals for commercial purpose should be governed by the Contract Law, not administrative regulations.

In the meantime critics say many local governments get almost half of their revenue from land trading. Some local governments act as the benefactor of the commercial land developers, for the sake of local economy and GDP growth, further complicating the issue.■

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Wolfgang Knüfer

SYSTEMATIC GARBAGE COLLECTION

(Part II)

The key to far-reaching results

A systematic garbage collection is the key to at least three far-reaching results: Firstly, it leads to highly effective **lean management** and to an accurate **business process redesign**; secondly, it leads to an effective **management of change** and to effective **innovation**; and thirdly, it helps to focus on the essentials of an enterprise, to the definition of the fundamental business purpose, to its **business mission**.

Understood correctly, lean management and business process redesign do not ask, "How can we make everything we do today better, cheaper, more efficient and faster?" They actually start with the question "What should we not do anymore at all?" Today, when we have the latest computer technology and telecommunications, we can do almost everything better, cheaper, faster and more efficiently. And although it is great progress to do something 50% faster or cheaper, it is still 100% wrong if we should not do it at all anymore. A lot of managers are quite aware of these principles. Still, they are seldom practiced.

Far too many people are in love with the latest technologies and find it therefore fascinating even to make those processes slim which should be given up completely. Effective management of change and proper innovation management are, however, inconceivable without asking about garbage collection. Unfortunately, many people also regard these areas as something they must do in addition to everything else. So the initiating approach is already wrong, confirming and cementing previous behavior and forcing the new way of thinking to be done additionally.

Gigantic programs arise time and time again around the idea of an adaptable, perpetually learning and renewable organization that conserves its employees' time for the really



important tasks. Every simple task becomes "scientific" and workers find themselves in the middle of a new bureaucracy. It will be a new bureaucracy but still a bureaucracy; instead of asking the simple question about garbage collection.

Nothing leads to such a fast and radical change like the question "What should we not do anymore?" Stop doing the wrong things! It is the best way to change an organization and the way which triggers the least resistance. Employees resist when they have to do tasks in addition to all their already existing responsibilities. Not having to do something anymore is a welcome change.

Perhaps the most important thing arising from the question about garbage collection is that it always leads to the core of the business itself, to the questions "Why do we do things at all? What is the purpose of this administrative expiry, this meeting, this form?" One inevitably discovers the purpose of the activity of an organization.

Companies are not set up to establish a particularly modern accountancy, highly developed human resources management, terrific administration or brilliant IT performance. They are founded to create satisfied customers, to develop, produce and sell products and services. Accountancy, personnel, administration and intellectual staff work are just consequences, because one develops, produces, sells and creates satisfied customers.

Unfortunately, these all tend towards independent existence again

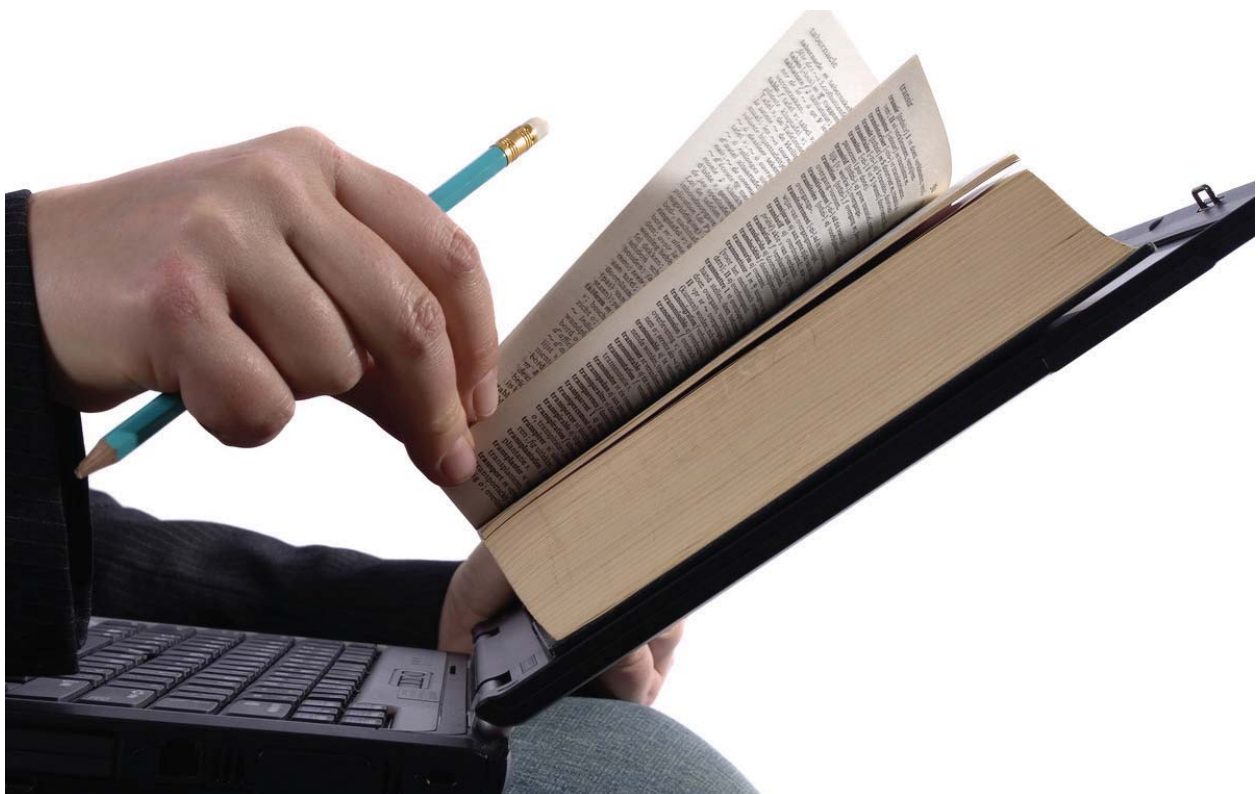
and again. All auxiliary functions which are needed to support the primary purpose of an organization have an inherently imperialistic character, and therefore we have to question these things and learn to deal with them.

Although it is great progress to do something 50% faster or cheaper, it is still 100% wrong if we should not do it at all anymore.

The path to personal effectiveness

Systematic garbage collection is at the same time the easiest and the fastest way to achieve personal effectiveness of an executive and his employees. Effective executives reserve on their calendars a whole day each year when they thoroughly and conscientiously ask themselves, "What should I not do anymore because it has become obsolete, because things have developed in another direction, because there are other and better methods, because more important actions need to be taken?"

And then they start to systematically work on these things. They change their usage of calendars and of time, they start to restructure their areas of work, they throw off burden. And in doing so they create that necessary amount of space for new activities that promise a chance of success. They manage the use of resources



at hand and swap less-productive tasks for more-productive ones. Such changes are never-ending within a thriving organization.

At the same time executives ask their employees to apply the question to their tasks. Particularly when agreeing on goals with their employees, these managers do not expect just to get a list of items they want to perform next year, they also ask for a second list which includes all things they want to discontinue next year.

The late Lord Marks, one of the founders of the successful English department store chain Marks & Spencer, always went to his store to watch the daily business there. He noticed how an excess of paper was moved by the salespeople and employees, so he gave out the order to eliminate all paper in customer traffic except the receipt. At that time everyone “knew” that this was not possible, that one cannot run a business without these papers. Marks remained insistent and paper was eliminated. The only real problem he could not eliminate was the need to repeat this procedure every three years, because the paper would come back again.



And what if you cannot eliminate?

Perhaps you cannot completely give up everything on the garbage list. Perhaps giving it up completely is not the

to organizational revitalization. It is purification from the inside out, and a personal hygiene basic to nature. If you make it your habit you will forever avoid expansive management-changing programs. □

It is almost always the simplest and the most detrimental to keep doing as one has always done in the past.

Truly talented musicians have learned to follow a simple rule which has the same effect: if they include a new piece in their repertoire, then they remove a previous one. They know that nobody, regardless of talent, has the practice time to perform every piece brilliantly and virtuously. They can of course play many pieces at an average level, but only a few at the highest level.

solution. Perhaps the solution lies in outsourcing or refocusing. Perhaps the conclusion is to operate with an absolute minimum of effort until the final elimination becomes possible at a later date. It is almost always the simplest and the most detrimental to keep doing as one has always done in the past. It causes lethargy, apathy and arrogance. Ending the obsolete leads

The author:

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

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Tianjin Q4 2009 Property Review



Tony KK HO
General Manager
DTZ Tianjin office

Summary

Although the economy appears to be emerging from the downturn, commercial occupier demand remains weak as tenants continue to be cautious. In Q4, rentals for both retail and office have been relatively stable. Rental for office buildings stayed at 101.37 CNY (14.84 USD) per sqm per month. With the launch of Tianjin Centre into the market, the citywide availability ratio increased to 19.76%.

Demand for residential units has been sustained, although the rate of price increase has slowed down. The total residential transacted area reached 2.33 million sqm in the first two months of Q4. Average price increased from 9,421 CNY (1,379 USD) per sqm in Q3 to 9,616 CNY (1,408 USD) per sqm.

The World Economic Forum's Summer Davos debates will return to Tianjin for 2010. Tianjin is becoming more important as China's northern financial centre. The Davos debates will drive up infrastructure development in the city, as well as real estate development.

Economic Overview

According to the Tianjin Statistics Bureau, Tianjin's economy has shown sustained growth, as most economic indicators are positive. Investment in fixed assets increased 46.1% year-on-year to 398.7 billion CNY (58.4 billion USD). This included an increase in real estate investment of 15.8% y-o-y to 56.5 billion CNY (8.27 billion USD).

In November the State Council officially permitted Tianjin to adjust the administrative planning for Binhai New Area, marking the beginning of reform of Binhai New Area's system of administrative management.





Offices

In Q4, rentals for office buildings remained stable. The average rental dropped 0.89% from the previous quarter to 101.37 CNY (14.84 USD) per sqm.

With the launch of the Tianjin Centre into the market, as well as projects launched in the previous quarter that were still in the leasing process, the city-wide availability ratio rose from 16.92% to 19.76%. The availability ratio in Heping district reached a historic high of 27.55%. Newly-launched projects increased citywide absorption. Total net absorption in Q4 reached 13,364 sqm. Major tenants are still from financial, insurance, and consulting companies.

Affected by the hot residential market, the office price index increased by 7.2% to 118.4, or 18.4% above Q1 2006 levels.

Zheshang Plaza in Binhai New district completed structural construction in Q4. As a landmark in Binhai New district, Zheshang Plaza saw its whole building area sold by November. Xiangluowan and Yujiabao CBD in Binhai New District have been attracting tenants as well.

Recent transactions include 1,240sqm in Zhongkai International Plaza leased by Minsheng Bank, and 550sqm in Ocean Plaza leased by MCC Property.

Grade A office market statistics

District	Total stock (sqm)	Availability ratio (%)	Rent (CNY/sqm/month)	Rent change q-o-q (%)
Hexi	365,565	18.2	94.47	2.5
Heping	292,205	27.55	124.85	-1.9
Hedong	32,298	15	60	1.1
Nankai	70,371	21.11	88.22	-2.15
Hebei	46,000	6	85	3.8
Overall	806,439	19.76	101.37	-0.89

Source: DTZ Research

Retail

The stable retail occupier market has been supported by robust consumer confidence. As of October, total consumer goods sales in

REAL ESTATE

Tianjin had increased by 21.4% y-o-y to 201.5 billion CNY (29.5 billion USD).

Dabeiyuan shopping street has completed 80% of its letting. More than 150 on-street shops have opened. Golden Street (Heping Road and Binjing Avenue) is close to the end of its renovation. The quality of the street has been improved and shopping centres have enhanced their tenant mix to attract younger consumers. International Centre (originally Maison Mode) introduced Uniglo, E-Land, and Kaku stores. Plaza 66, which plans to open at the end of 2010, will further strengthen the importance of this area in the Tianjin market.

Binhai New District attracted increased foreign investment. Aeon, a Japanese Fortune 500 company, announced that it would enter Binhai New District to open its second shopping centre in China (its first one is in Beijing) in 2010.

Prime projects rental as of Q4 2009		
District	Project	Asking rental (CNY/sqm/month)
Heping	Isetan	300
	The Exchange	510-600
Nankai	Aocheng Intl.	90-240
Heping	O'le Shopping Centre	300-600

Source: DTZ Research

Residential

In Q4, a total of 13 million sqm of new space came onto the market, of which 8.14 million sqm is located in Binhai New District. This is 60% of the total new supply in the city.

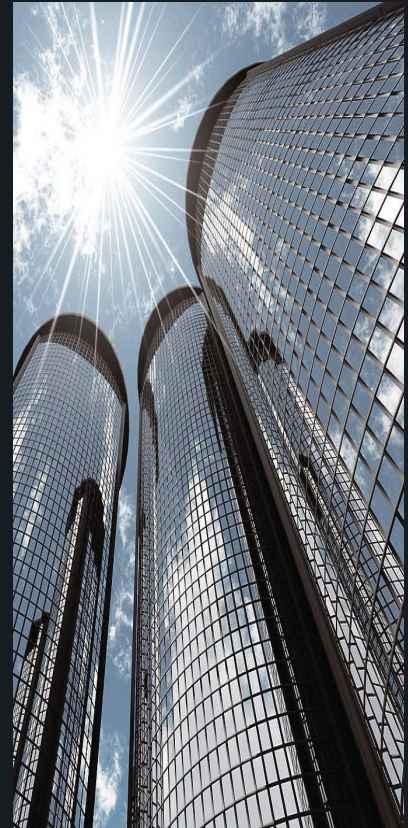
Average home price increases have slowed to 2%. The combination of limited supply and huge demand in Heping district drove home prices

up to 18,568 CNY (2,719 USD) per sqm. Average prices increased 9.23% y-o-y.

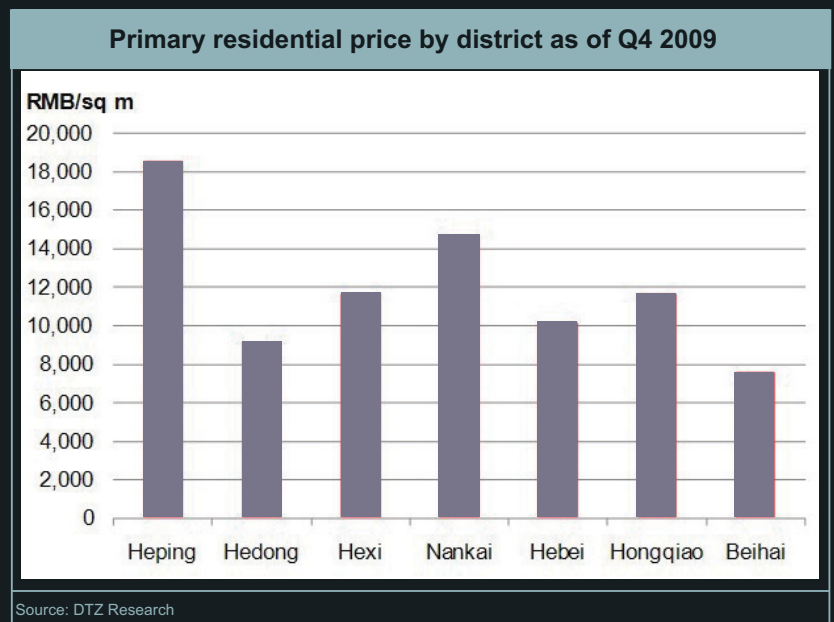
Among the six inner districts, which are traditionally the most prestigious residential areas in Tianjin, transaction volume in Nankai district was highest at 108,668 sqm. Binhai New District remained the most active housing transaction area, with Q3 volume increasing 27.6% 686,012 sqm.

The rapid rise in home prices led more buyers to hold back their purchase plans. In the first two months of Q4, total transactions dropped 24.8% quarter-on-quarter to 1,160,015 sqm.

Recent transactions: CITIC Group purchased a plot of land for residential use in Jinnan district for 3.6 billion CNY (527 million USD). The nearly 2.5-million-sqm GFA plot averaged 1,453.5 CNY (212.80 USD) per sqm. Tianjin Zhenxing Real Estate Development Co., Ltd purchased a plot of land for mixed use in Hedong district for 252 million



CNY (36.87 million USD). The 13,108.3-sqm GFA plot averaged 19,255 CNY (2,819 USD) per sqm. **B**



Love is tolerance
Love is harmony
Love is treasuring
Love is sharing

爱是宽容
爱是默契
爱是珍惜
爱是分享

RMB **498** net for a couple
双人晚餐人民币498元净价

Bring the one who tolerant you, treasures you, to share a harmonious Valentine' s Day of 2010 !

2010年的2月14日，带上那个和你充满默契、给你足够宽容、珍惜你并和你分享一切的人，静静的享受一个专属你们的二人世界！

- * Sumptuous Valentine' s Day Dinner Buffet
- * Free red wine, champagne and soft drink
- * Enjoy free one abalone and half Australian Lobster each couple Red rose
- * Special offer @RMB 288 for a romantic room on the day (Standard room)

- * 享受丰盛的情人节大餐
- * 每对情侣赠送半只澳洲龙虾及一只鲍鱼
- * 含免费软饮、红酒、香槟
- * 赠送玫瑰花
- * 当天入住酒店即可享受RMB 288浪漫特惠价(标准间)

2层威尼斯咖啡厅 2F Café Venice

地址: 天津市河北区海河东路凤凰商贸广场 (“天津之眼”摩天轮旁)

订位电话: 022 - 2627 8888 转 2271

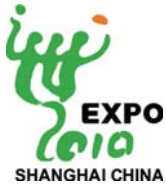
Address: Phoenix Shopping Mall, East Haihe Road, Hebei District,
TianJin (Nearby 'Eye of Tianjin')

Please call 2627 - 8888 ext. 2271 for reservations and enquiries.



假日酒店
Holiday Inn.

天津海河
TIANJIN RIVERSIDE



Shanghai Expo 2010

Dream Big, Work Hard

The city of Shanghai has been working tirelessly to prepare for the World Expo set to begin in less than 3 months. Its "Better City, Better Life" theme has been plastered on posters around the city and in communications disseminated by the Chinese and foreign media. Expecting over 70 million attendees from 200 nations, the Shanghai Expo is one of the most significant events to ever hit the city. Despite being under a magnifying glass, Expo planners have maintained their poise and are looking forward to exhibiting their efforts and the city of Shanghai.

Similar to Expos of the past, the Shanghai Expo is a global showcase of innovation, an important platform for displaying historical experience, exchanging inventive ideas and looking towards the future.

Premier Wen Jiabao recently reiterated this idea, saying, "The 2010 World Expo to be held in China is a chance both for the country and the world. The forum – with the theme of collecting global wisdom, jointly creating cities' future – is of great significance to enriching the meaning of the 2010 World Expo and promoting its success."

Expo 2010 Shanghai will be a worldwide opportunity to explore the full potential of urban life in the 21st century. From 1 May to 31 October 2010, participants will display works related to urban civilization, exchange their thoughts on urban development, and explore new approaches to human habitat, lifestyle and working conditions in the new century. Each country will share its thoughts and ideas on creating an eco-friendly society and maintaining the sustainable development of the human race.

Recent News

- A colorfully decorated float dedicated to the Shanghai 2010 World Expo was featured in January's Pasadena Rose Bowl Parade in California to lure more visitors from abroad to the Expo.
- US Secretary of State Hillary Clinton paid a visit to the 2010 Shanghai Expo site in November, when she appealed for sponsorship for the US pavilion.
- The French Pavilion recently unveiled the first true, interactive, 3D virtual pavilion among participants of World Expo Online 2010, bringing unprecedented real time 3D





interactivity and a 360-degree immersive walkthrough experience to hundreds of millions of online visitors.

Upcoming Developments

Shanghai Municipal Government will boost the sales of Expo-licensed products, said Yang Xiong, Shanghai Executive Vice Mayor and executive deputy director of the Executive Committee of the World Expo 2010 Shanghai. Government measures to boost these products will include lifting restrictions on Expo products' categories, lowering the requirements for company applicants involving such products, reducing or exempting Expo license fees, enhancing products' promotion and regulating the market.

During the Event

- Hamburg, Germany will present a special gift, the "Hamburg House", to Shanghai. The house uses solar and geothermal energy as well as ventilation systems to make its energy consumption 86% less than ordinary buildings of the same size. It will consume only 50 kilowatts per square meter per year. When the Shanghai Expo concludes, the house, as a gift, will be transferred to the Shanghai municipality, serving as a symbol of the friendship between the two cities.
- Spanish first division soccer club Atlético Madrid will continue its attempts to gain a foothold in the Chinese market by maintaining a stand at the event.
- Alcatel-Lucent's TD-LTE platform will provide indoor coverage for 2 pavilions: the Theme pavilion and the Africa pavilion. Visitors will be able to enjoy advanced mobile services including ultra high-speed internet access and HDTV.

World leaders and senior officials have also been visiting the exhibition area to ensure that their country's pavilion is properly represented. With three months left before the opening ceremony, Shanghai Expo organizers are pulling out all the stops to ensure this is a successful, grand and unforgettable event.

Website

The official Shanghai Expo website provides authoritative, accurate and timely information relating to the development of Expo 2010 with Simplified Chinese, Traditional Chinese, English, Japanese, and French versions available: www.expo2010china.com

Contact Info

Tel: +86 21 2206 2010
 Fax: +86 21 2206 0670
 Add: No. 3588, Pudong Rd. (S) Shanghai, China

Duration

1 May to 31 October 2010



AmCham-China Tianjin Chapter

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

Event Review



Inter-Chamber business networking event in Tianjin 7:00-10:00 PM, Tuesday, 19 January– Radisson Plaza Hotel Tianjin

The American Chamber of Commerce and the Tianjin networking club held the monthly inter-chamber mixer at the Radisson Hotel on 19 January. More than 150 people attended the event at the posh Purple Bar. Attendees met old friends, swapped business cards with new contacts, and enjoyed the pleasant atmosphere of the venue. The monthly inter-chamber event is an excellent opportunity for AmCham members to get in touch with other businesses in the community. The American Chamber of Commerce offers various forums for members to reach their goals and be a part of the business community.

Upcoming Event

Black & White Charity Ball 2010

Date: Friday, 19 March

19:00 Welcome reception

20:00 Black & white gala dinner

Venue: The Westin Tianjin Grand Ballroom, No. 101 Nanjing Lu, Heping District



9 Floor, Tower A, Global Trade Center,
No.36 North Third Ring Road East
Dong Cheng District, Beijing, 100013
Tel +86 10 5825 6658
Fax +86 10 5825 6659

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

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

Upcoming Events

February 3rd STAMBORD

February Young Professionals' first gathering

Past Events

January 6th STAMBORD

January 19th Evening Event: Building a brand in China

January 26th Company Visit: The COP15 aftermath

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

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

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

Best Regards,
DCCC



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

The purpose of the China-Italy Chamber of Commerce (CICC) is to create and develop economic and trading relationships between China and Italy. The CICC facilitates the access of Italian enterprises to the Chinese market through a wide range of services and benefits on top of organizing events to deepen the knowledge of the Chinese market and its regulations. In addition, the CICC carries out networking activities that strengthen Italian-Chinese cooperation.

BENEFITS

The CICC offers an excellent range of benefits and provides a multitude of quality services to its members. Benefits are exclusively available to its associates.

Exclusive agreements

- Agreement with Italian Embassy and Consulates in China to simplify and check the proceedings to obtain a business entry visa for your employees and Chinese partners;
- Agreement with Generali China Life Insurance Co. Ltd. to build an insurance package specifically for Italian enterprises that operate in China;
- Agreements with hotels, restaurants and other service centers in China;
- Special price tariff for flying from China to Europe with Lufthansa/Swiss Air and KLM/Air France airlines.

Information for your events

Economic information and updates about China will be directly sent to your address or e-mail box:

- "Quaderno": quarterly published economical monograph, jointly founded with CICC associates;
- "Bollettino Economico": e-publication on society, economy and international commerce;
- "eFood": monthly e-publication on the established Italian food and beverage sector in China;
- "eNewsletter": monthly e-publication for adjournment on events, fairs and the latest CICC news.

Promotion of your events

- Being part of network of 700 Italian and foreign enterprises operating in Italy and China;
- Great visibility through sponsorship, advertising in CICC publications and on the website;
- A full page for advertising in the Membership Directory, including the contact information of your company;
- Events, free of charge or with discounted prices;
- Meetings to be attended by high-level Italian and Chinese governmental officials.

SERVICES

The CICC services support the entrance process and promotion of the Italian companies on the Chinese market as well as de-

velop and facilitate trade exchanges between the two countries.

Information and contacts services

- Business credit reports on Chinese companies and companies registered in China;
- Support regarding import and export regulations;
- Consultation for laws and regulations regarding different product categories;
- Import and export data for individual product categories;
- Business opportunities in each category and market research;
- List of interpreter and translator contacts;
- Database of curriculum vitae and publication of Job Seeker ads on the CICC website;
- List of CICC members sorted by industry sector and business area;
- The latest news about fairs and exhibitions in China.

Communication and advertising services

- Organization of promotional events (logistic support, PR services);
- Direct marketing;
- Advertising on the CICC website;
- Advertisement on the CICC paper publications.

Assistance services

- Focused research of suppliers, purchasers, business partners and joint venture opportunities;
- Analysis of Chinese social and economic situation;
- Assistance during trade missions in China;
- Organization of individual and entrepreneurial missions;
- Invitation letters for Chinese visa application.

Logistic assistance services

- Leasing of assembly room (with videoconference facilities);
- Leasing of office;
- Leasing of desk;
- Light Desk: NEW service!

For the complete list of services, including those concerning tariffs, as well as the services request form, visit the Services section at www.cameraitacina.com.

JOINING THE CHAMBER

CICC is proud to introduce the 2010 Membership Campaign

Membership fees have not changed since 2009, and will last 365 days from the day of payment!

Ordinary member: 2,500 CNY
Supporting member: 5,000 CNY

Joining as a supporting member in 2010 is even more advantageous:

- one rotational banner published on the home page of the CICC website for the entire association period;
- one free of charge service of either "information and contacts" or "assistance service" (except for those services requiring a quotation);
- two membership cards;
- two copies of the 2009-10 Membership Directory.

Joining the CICC for the first time is quick and easy. Either:

- Chose between one of the four different application forms and apply on-line, or
- Reply via one of the following:

- Sending (by email or fax) a copy of your Business Licence or Visura Camerale for the Members from Italy;
- Sending (by email or fax) a copy of the application form, sealed and signed;
- Paying the membership fee (cash or check) at your nearest office or via bank transfer.

If you are an old member and you want to renew your membership for the 2010, please submit your membership fee by bank transfer or visit one of our offices to pay by cash or check.

To learn more about our Membership conditions and how to join the CICC, click "Join the Chamber" on our website, www.cameraitacina.com.

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

Beijing
Unit 2607, Full Tower, 9, Dong San Huan
Zhong Lu Chaoyang District, 100020,
Beijing China
Tel: 0086-10-85910545 Fax:
0086-10-85910546
info@cameraitacina.com

Shanghai
Unit 3605-3606A, The Center,
989 Changle Road 200031
Shanghai, China
Tel: 0086-21-54075181 Fax:
0086-21-54075182
infoshanghai@cameraitacina.com

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

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



BENCHAM
BENELUX CHAMBER
OF COMMERCE
IN CHINA

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

BUSINESS DIRECTORY 2010 - 2011



In April 2010, the second edition of the BenCham Business Directory will be published. The new edition will be sent to all our members – around 350 in total – in both Shanghai and Beijing, and will be for sale to the rest of the business community. If you want to advertise your company in our new Business Directory, please go to our website to discover the price packages, or contact Ms. Jessie Zheng at beijing@bencham.org.

The Business Directory 2009-2010 is now available at a discount. Non-members can purchase a directory for 375 RMB (previously 600 RMB) per copy, members who would like to order additional copies pay 180 RMB (previously 300 RMB) per extra copy. Student members can purchase the directory for 125 RMB (previously 200 RMB per copy).

For more information or to purchase the directory, please contact Ms. Jessie Zheng – beijing@bencham.org.

BENCHAM NEW YEAR'S COCKTAIL - 14 JANUARY 2010

This year's New Year's Cocktail was a smashing success. With 138 attendees, it was the most visited BenCham New Year's since the start of this tradition. We thank all of you for coming and helping us turn it into a warm and fun evening.

THE BENCHAM BALL GOES EXPO - 6 MARCH 2010



UPCOMING EVENTS

- 2 February 2010:
What type of leader are you? @ Westin
- 5 February 2010:
SME Salaries
- 6 March 2010:
**BenCham Gala Ball -
The BenCham gala goes expo @ Kempinski**

For more information, check out our website.

PAST EVENTS

- 14 January 2010:
New Year's Drink @ Scarlett
- 19 January 2010:
**China-Iran Relations @ Kempinski
(with Mr. Willem Van Kemenade)**
- 22 January 2010:
**Annual Tax Compliance and audit requirements
2009-2010 @ Capital Club**
- 28 January 2010:
Breakfast Event: Guy Verhofstadt @ Westin

For more information check: www.bencham.org

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

MISSION

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

BENCHAM BEIJING OFFICE



BenCham team

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Sanyuanli No.14, Shunyuan Street,
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YEARLY SPONSORS



吉祥 如意



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Celebrate with family & friends
佳节美食
与家人共享

Celebrate great food, great feast and the great company with your family and friends in the New Year of Tiger. 春节是家人团聚、亲朋聚会的日子，天津海河假日酒店中餐厅是您享用佳肴、亲朋欢聚、迎接虎年的尚佳之地。

日期: 2010年2月13 - 2月28日
Date: Feb 13 - 28, 2010

大厅	201元/位 (4人起订)
Hall	RMB201/p.p. (minimum of 4 persons required)
海河厅	2010元/席 (8 - 10人起订, 仅限2月13当天17:30-20:30)
Riverside Ballroom	RMB2010/per table (minimum 8- 10 persons required, Feb 13 17:30 - 20:30 only)
包房	3010元/席起 (minimum 8 - 10 persons required)
Chinese Private	RMB3010 (8 - 10人起订)

For enquires or reservations, please call 86 - 22 - 26278888 ext. 2211
预定垂询: 86 - 22 - 26278888 转 2211

地址: 天津市河北区海河东路凤凰商贸广场 ('天津之眼' 摩天轮旁)
Add: Phoenix Shopping Mall, East Haihe Road, Hebei District, Tianjin (Nearby 'Eye of Tianjin')



假日酒店
Holiday Inn

天津海河
TIANJIN RIVERSIDE

PASSPORT AND VISA

VOLUME 26

My passport will expire in three months.

我的 | 护照(1) | 三个月(2) | 后 | 失效(3)。
wǒ de | hùzhào | sāngèyuè | hòu | shīxiào。

The photo on my passport was taken more than five years ago.

我 | 护照 | 上的 | 相片(4) | 是 | 五年 | 多 | 以前(5) | 照(6) | 的。
wǒ | hùzhào | shàng de | xiàngpiān | shì | wǔnián | duō | yǐqián | zhào | de。

I lost my passport.

我的 | 护照 | 丢失(7) | 了。
wǒ de | hùzhào | diūshī | le。

What type of visa are you applying for?

你 | 申请(8) | 哪种(9) | 签证(10)?
nǐ | shēnqǐng | nǎzhǒng | qiānzhèng?

I'm applying for Work Visa (Z) / Student Visa (X) / Tourist Visa (L) / Resident Visa (D) / Business Visa (F) / J-2 Visa / J-1 Visa.

我 | 申请 | 工作 | 签证(Z)(11) | /学习签证(X)(12) | /旅游签证(L)(13) | /定居签证(D)(14) | /商务签证(F)(15)
wǒ | shēnqǐng | gōngzuò | qiānzhèng (Z) | /xuéxí qiānzhèng (X) | /lǚyóu qiānzhèng (L) | /dìngjū qiānzhèng (D) | /shāngwù qiānzhèng (F)

/临时记者签证(J-2)(16) | /常驻记者签证(J-1)(17).

/línshí jìzhě qiānzhèng (J-2) | /chángzhù jìzhě qiānzhèng (J-1).

Please fill out this application form.

请(18) | 填写(19) | 这份 | 申请 | 表格(20)。
qǐng | tiánxiě | zhèfèn | shēnqǐng | biǎogé。

Please present your completed form, passport, company's letter of invitation, work contract and a 2-inch photo.

请 | 递交(21) | 填写 | 完毕 | 的 | 表格(22)、 | 护照、 | 公司邀请信(23)、 | 工作合同(24) | 及 | 一张 | 2寸
qǐng | dìjiāo | tiánxiě | wánbì | de | biǎogé, | hùzhào, | gōngsī yāoqǐngxìn, | gōngzuò héttóng | jí | yīzhāng | liǎngcùn

的 | 照片(25)。

de | zhàopiān。

You can return to collect your visa in one week.

一星期 | 后(26) | 你 | 过来 | 取 | 签证(27)。
yī xīngqī | hòu | nǐ | guòlái | qǔ | qiānzhèng。

She came to China on a tourist visa.

她 | 是 | 持有(28) | 旅游 | 签证 | 来 | 中国(29) | 的。
tā | shì | chíyǒu | lǚyóu | qiānzhèng | lái | zhōngguó | de。

I have a student visa to stay in this country for the duration of my studies.

我 | 有 | 学生 | 签证, | 在 | 我 | 学习 | 期间(30) | 可以 | 在 | 这个 | 国家 | 居留(31)。
wǒ | yǒu | xuéshēng | qiānzhèng, | zài | wǒ | xuéxí | qījiān | kěyǐ | zài | zhègè | guójiā | jūliú。

You need to provide proof of sufficient financial support for your study in China.

你 | 需要 | 提供(32) | 有 | 足够 | 资金 | 支持(33) | 你 | 在 | 中国 | 学习(34) | 的 | 证明(35)。
nǐ | xūyào | tígōng | yǒu | zúgòu | zījīn | zhīchí | nǐ | zài | zhōngguó | xuéxí | de | zhèngmíng。

I'd like to extend my visa for another year.

我想 | 把 | 我的 | 签证 | 延长 | 一年(36)。
wǒxiǎng | bǎ | wǒ de | qiānzhèng | yáncháng | yīnián。

I'm applying to the Chinese Embassy for a visa to join my wife in China.

我 | 正在 | 向 | 中国 | 大使馆(37) | 申请 | 签证 | 以便 | 去 | 中国 | 与 | 妻子(38) | 团聚(39)。
wǒ | zhèngzài | xiàng | zhōngguó | dàshǐguǎn | shēnqǐng | qiānzhèng | yǐbiàn | qù | zhōngguó | yǔ | qīzi | tuánjù。

Please come to the U.S. Consulate in Beijing for an interview about your visa application.

请 | 你到 | 美国 | 驻 | 北京 | 领事馆(40) | 来 | 接受 | 签证 | 申请(41) | 面谈(42)。
qǐng | nǐdào | měiguó | zhù | běijīng | lǐngshìguǎn | lái | jiēshòu | qiānzhèng | shēnqǐng | miàntán。

The Canadian company agreed to help obtain a visa for him to participate in their training program in Ottawa.

加拿大 | 公司(43) | 同意 | 帮助(44) | 他 | 获得 | 签证(45) | 以便 | 他去 | 渥太华(46) | 参加 | 培训(47)。
jiānádà | gōngsī | tóngyì | bāngzhù | tā | huòdé | qiānzhèng, | yǐbiàn | tāqù | wòtài huá | cānjiā | péixùn。

- | | | |
|------------------|--------------------------------|---|
| (1) 护照 | hùzhào | passport |
| (2) 三个月 | sāngèyuè | three months |
| (3) 失效 | shìxiào | expire |
| (4) 相片 | xiàngpiān | photo |
| (5) 五年多以前 | wǔnián duō yǐqián | more than five years ago |
| (6) 照 | zhào | was taken |
| (7) 丢失 | diūshī | lost |
| (8) 申请 | shēnqǐng | apply for |
| (9) 哪种 | nǎzhǒng | what type of |
| (10) 签证 | qiānzhèng | visa |
| (11) 工作签证(Z) | gōngzuò qiānzhèng (Z) | work visa (Z) |
| (12) 学习签证(X) | xuéxí qiānzhèng (X) | student visa (X) |
| (13) 旅游签证(L) | lǚyóu qiānzhèng (L) | tourist visa (L) |
| (14) 定居签证(D) | dìngjū qiānzhèng (D) | resident visa (D) |
| (15) 商务签证(F) | shāngwù qiānzhèng (F) | Business Visa (F) |
| (16) 临时记者签证(J-2) | línshí jìzhě qiānzhèng (J-2) | temporary visa for foreign correspondents |
| (17) 常驻记者签证(J-1) | chángzhù jìzhě qiānzhèng (J-1) | permanent visa for foreign correspondents |
| (18) 请 | qǐng | please |
| (19) 填写 | tiánxiě | fill out |
| (20) 申请表 | shēnqǐng biǎogé | application form |
| (21) 递交 | dìjiāo | present |
| (22) 填写完毕的表格 | tiánxiě wánbì de biǎogé | completed form |
| (23) 公司邀请信 | gōngsī yāoqǐngxìn | company's letter of invitation |
| (24) 工作合同 | gōngzuò hétóng | work contract |
| (25) 一张2寸的照片 | yīzhāng liǎngcùn de zhàopiān | a 2-inch photo |
| (26) 一星期后 | yī xīngqī hòu | in one week |
| (27) 取签证 | qǔ qiānzhèng | collect visa |
| (28) 持有 | chíyǒu | hold |
| (29) 来中国 | lái zhōngguó | come to China |
| (30) 在我学习期间 | zài wǒ xuéxí qījiān | for the duration of my studies |
| (31) 在这个国家居留 | zài zhègè guójiā jūliú | stay in this country |

- | | | |
|---------------|--------------------------------|---------------------------------|
| (32) 需要提供 | xūyào tígōng | need provide |
| (33) 足够资金支持 | zúgòu zījīn zhīchí | sufficient financial support |
| (34) 在中国学习 | zài zhōngguó xuéxí | study in China |
| (35) 证明 | zhèngmíng | proof |
| (36) 签证延长一年 | qiānzhèng yáncháng yìnián | extend my visa for another year |
| (37) 中国大使馆 | zhōngguó dàshǐguǎn | Chinese Embassy |
| (38) 妻子 | qīzi | wife |
| (39) 与...团聚 | yǔ...tuánjù | get together with... (sb.) |
| (40) 美国驻北京领事馆 | měiguó zhù běijīng lǐngshìguǎn | the U.S. Consulate in Beijing |
| (41) 签证申请 | qiānzhèng shēnqǐng | visa application |
| (42) 面谈 | miàntán | have an interview |
| (43) 加拿大公司 | jiānádà gōngsī | The Canadian company |
| (44) 同意帮助 | tóngyì bāngzhù | agreed to help |
| (45) 获得签证 | huòdé qiānzhèng | obtain a visa |
| (46) 渥太华 | wòtài huá | Ottawa |
| (47) 参加培训 | cānjiā péixùn | participate in training |



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

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

Finance Manager (财务经理)

Code: FMG1002

JOB DESCRIPTION:

- Establish and develop financial and accounting systems
- Prepare, review and analyze month-end finance package
- Assist set-up of fixed assets control and internal control systems
- Assist General Manager to make business decisions by providing financial information
- Support corporate to prepare the budget, forecast, etc.
- Manage accounts receivable, accounts payable and cost accounting
- Monitor daily cash flow

WHO WE ARE LOOKING FOR:

- Accounting or Business degree, at least 5 years of solid accounting experience
- Proficiency in Microsoft Office applications
- Detail-oriented, accurate, analytical, methodical and highly organized
- Excellent communication and interpersonal skills
- Able to deliver high-quality work under pressure
- Proficiency in written and spoken English

Customer Relationship Supervisor (客户关系主管)

Code: CRS1002

JOB DESCRIPTION:

- Develop and maintain customer relationships
- Manage and optimize customer database
- Elaborate the sales proposal
- Improve customer service, customer value and work efficiency
- Assist customers to plan events and activities

WHO WE ARE LOOKING FOR:

- Bachelor's degree or above; major in marketing or business
- Quality experience with management and customer service
- Highly responsible, enterprising, independent and able to work under pressure
- Excellent communication skills, both Chinese and English
- Skilled at planning activities and drafting proposals
- Organized and coordinated

Legal Adviser (法务)

Code:LGA1002

JOB DESCRIPTION:

- Monitor and improve processes for contract development and maintenance
- Review contract documents; update and develop standard documentation in order to protect company's interests on contractual commitments
- File statutory documentation and record-keeping, establish and maintain systems for required documentation
- Responsible for routine legal matters, establishing legal policies and internal control

WHO WE ARE LOOKING FOR:

- Bachelor' degree in Law
- Good command of English reading, listening, speaking and writing
- A minimum of 3 years of professional experience in a multinational corporation
- Stringent, professional work ethic
- Mature, independent, results-oriented and able to function as an effective team member
- Excellent communication and multicultural interpersonal skills

Sales Manager (销售经理)

Code: SMG1002

JOB DESCRIPTION:

- Formulate and execute sales plan to drive continuous growth in China
- Coordinate inside and outside resources to achieve sales targets
- Maintain and coordinate positive customer relationships and improve customer satisfaction

WHO WE ARE LOOKING FOR:

- University degree
- At least 5 years of sales experience in international company
- Familiar with product importing procedures
- Sales channel management experience is a must
- Good interpersonal communication skills
- Proficiency in written and spoken English







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

Tianjin and Beijing Events in February & March 2010

February						
日	一	二	三	四	五	六
SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

Business Events

Date	Event	Location	Organizer
Feb.1	Asian Art Top Show 2010 	China World Trade Center - Beijing	China World Trade Center
Feb.1-2	National Fair for Spring Festival Presents 2010	Beijing West Railway Station Shopping Mall	Beijing Purchasing Center of Spring Festival
Feb.6	Grand Opening Ceremony of The Westin Tianjin	The Westin Tianjin 101 Nanjing Lu, Heping District	 天津君隆威斯汀酒店
Feb.23-25	China International Fishing Tackle Trade Exhibition 	New China International Exhibition Center	Beijing Admire Exhibition Co., Limited Tel: +86 10 5820 3101
Mar.10 - 13	2010 Machine Tools and Industrial Automation Electronics Exhibition	Tianjin International Exhibition Centre	
Mar.17 - 19	12th International Printing And Packing Industry Exhibition		
Mar.25 - 27	2010 Tianjin International Wind Energy Conference & Wind Power Generation Technology and Equipment Exhibition	Binhai International Convention & Exhibition Centre	Shengshi Huazhan International Exhibition (Beijing) Co., Ltd.
	10th China North International Cycle show 		Tianjin Hualun Exhibition Co., Ltd.
Mar.26 - 28	Expat Show Beijing	Beijing World Trade Center	World Events Agency Tel: +86 10 5869 9752

Special Days

Feb.2	World Wetlands Day 	Feb.14	Spring Festival Valentine's Day 
Feb.4	lì chūn (Spring Begins) 	Feb.19	yǔ shuǐ (Rain Water) 
Feb.13	chú xī (New Year's Eve) 	Feb.28	Lantern Festival Dumplings 

TIANJIN

Chinese

China Station

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

Din Tai Fung

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

Fortune Restaurant

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

Fountain Lounge

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

Go Believe

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

Tao Li Chinese Restaurant

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

Zen5es

4F, The Westin Tianjin
No. 101 Nanjing Road
Heping District
Tel: +86 22 2389 0088
中国元素中餐厅
和平区南京路101号
天津君隆威斯汀酒店4层

Indian

Alibaba Indian Restaurant & Bar

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

Japanese

Benkay Japanese Dining

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

Chitose

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

Kasumi

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

Kushi Grill

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

Seitaro

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

Thai

Golden Elephant Thai Restaurant

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

YY Beer House

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

Western

Café@66

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

C'est la Vie French Restaurant

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

Chateau35 Wine Bar & Bistro

No. 1, Jiu He Li, Changde Dao
(the junction of Yunnan Lu & Kunming Lu), Heping District
Tel: +86 137 5207 2077
城堡35西餐葡萄酒吧
和平区常德道久和里1号

Glass House

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

Hank's Sports Bar & Grill

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

La Seine

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

Paelleta Spain

No. 50-52, Xiaobailou (1902 Street)
Heping District
Tel: +86 22 2311 0081
百意达海鲜饭
和平区小白楼欧式风情街50-52号

Pan Shan Grill & Wine

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

Pizza Hill

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

Seasonal Tastes

知味 seasonal tastes
1F, The Westin Tianjin
No. 101 Nanjing Road,
Heping District
Tel: +86 22 2389 0088
“知味”全日餐厅
和平区南京路101号
天津君隆威斯汀酒店1层

Spectrum All-Day Dining

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

Wyndsong Restaurant

1F, Crowne Plaza Tianjin Binhai
No. 55, Zhongxin Da Dao
Airport Industrial Park
Tel: +86 22 5867 8888 ext. 2333
风之细语西餐厅
空港物流加工区中心大道55号
天津滨海圣光皇冠假日酒店1层

Banks

Agricultural Development Bank
Tianjin Branch

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

Bank of China, Tianjin Branch

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

Bank of East Asia (BEA)

Bldg. G, Rome Gardens
No. 47, Youyi Bei Lu, Hexi District
Tel: +86 22 2332 1662
东亚银行有限公司
河西区友谊北路47号罗马花园G层

BNP Paribas

11F, The Exchange
No. 189, Nanjing Lu, Heping District
Tel: +86 22 2318 7000
法国巴黎银行
和平区南京路189号津汇广场11层

Magnetic Branch

Magnetic Plaza
No. 1, Binshui Xi Dao
Nankai District
Tel: +86 22 5839 1358
奥城分行: 宾水西道1号楼奥城商业广场

Citibank

18F, The Exchange
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 1988 ext. 73812
花旗银行
南京路189号津汇广场18层

HSBC, Tianjin Branch

Ocean Shipping Plaza
No. 1, Haihe Dong Lu
Hebei District
Tel: +86 22 5858 8888
香港上海汇丰银行天津分行
河北区海河东路远洋广场1号

ZEN
中国元素

Lifestyle Listings

Standard Chartered

36F, The Exchange
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 1360
渣打银行
和平区南京路189号津汇广场36层

Woori Bank

Bldg. 1, Magnetic Plaza
Binshui Xi Dao, Nankai District
Tel: +86 22 2338 8008
友利银行
南开区滨水西道奥城商业广场1号楼

Car Dealers

Porsche Center Tianjin

No. 59, Qiche Yuan Zhong Lu
Airport Industrial Park
Tel: +86 22 2435 9911
天津保时捷中心
空港物流加工区汽车园中路59号

Tianjin Star

No. 28, Huanhe Bei Lu
Airport Industrial Park
Tel: +86 22 8490 9090
天津之星
空港物流加工区环河北路28号

Tianjin Tianbao Auto Sales & Service

No. 70, Huanhe Bei Lu
Airport Industrial Park
Tel: +86 22 8827 7777
天津天宝汽车销售服务有限公司
空港物流加工区环河北路70号

Chambers

European Chamber, Tianjin Chapter

Room 15A17, Suite 17
Magnetic Plaza
Binshui Xi Dao, Nankai District
Tel: +86 22 2374 1122
中国欧盟商会天津分会
南开区滨水西道奥城商业广场15A17座17室

German Business Circle Tianjin

Deutscher Unternehmerkreis Tianjin, DUT
Office 803, Huake Center
No. 3, Kaihua Dao, Huayuan Industrial Area, Nankai District
Tel: +86 22 8371 7855
天津德国人联谊会
南开区华苑产业区开华道3号华科创业中心803室

German Chamber of Commerce, Tianjin Office

No. 3, Yuliang Lu, Nankai District
Tel: +86 22 2301 1709
德国商会天津分会
南开区育梁路3号

The American Chamber of Commerce, Tianjin Chapter

Room 2918, 27-29F, bldg. B
The Exchange
No. 189, Nanjing Lu, Heping District
Tel: +86 22 2318 5075
美国商会天津分会
和平区南京路189号津汇广场B座27-29层2918室

Tianjin Japanese Association

Room 607, International Building
No. 75, Nanjing Lu, Heping District
Tel: +86 22 2313 2522
天津日本人会
和平区南京路75号国际大厦607室

Tianjin Korean Chamber of Commerce & Industry

1F, Feng Lin Hotel
No. 6, Binshui Xi Dao
Nankai District
Tel: +86 22 2395 7991
天津韩国商会
南开区滨水西道6号枫林宾馆1层

Tianjin Korean Society

1F, Feng Lin Hotel
No. 6, Binshui Xi Dao
Nankai District
Tel: +86 22 2395 6600
天津韩国人会
南开区滨水西道6号枫林宾馆1层

Education

International Schools

International School of Tianjin
Weishan Lu, Jinnan District
Tel: +86 22 2859 2001
国际学校天津分校
津南区津南微山路

Tianjin International School

No. 1, Meiyuan Lu, Huayuan Industrial Area, Nankai District
Tel: +86 22 8371 0900
天津国际学校
南开区华苑产业区梅苑路1号

Tianjin Rego International School

No. 38, Huandao Xi Lu
Meijiang Nan, Hexi District
Tel: +86 22 8816 1180
天津瑞金国际学校
河西区梅江南环岛西路38号

Kindergartens

Hopeland International Kindergarten & Day Care Center

No. 46, Xiaguang Dao
Weijin Nan Lu, Nankai District
Tel: +86 22 2392 3803
华兰国际幼稚园
南开区卫津南路霞光道46号

Universities

German Language Centre Tianjin Foreign Studies University

Bldg. 3, Tianjin Foreign Studies University
No. 177, Machang Dao
Hexi District
Tel: +86 22 2326 5642
天津外国语学院 歌德语言中心
河西区马场道117号天津外国语学院3号楼

Event Planning

InterMediaChina is Tianjin's premiere event planning company. We will pinpoint the features that can make your event a success and ensure that your target audience is reached through superb advertising and promotion. Also arrange the following:

- Budgeting
- Selecting and reserving the event site
- Transportation and parking

To set up an event with InterMediaChina, please send e-mail to gm@intermediachina.com

Exhibition Centre

Tianjin International Exhibition Center

No. 32, Youyi Lu, Hexi District
Tel: +86 22 2801 2988
天津国际会展中心
河西区友谊路32号

Hotels & Apartments

Hotels



Crowne Plaza Tianjin Binhai

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

Golden Crown Hotel

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

Golden Ocean Hotel

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

Holiday Inn Tianjin Riverside

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

Hotel Nikko Tianjin

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

Hyatt Regency Jing Jin City Resort & Spa

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

Radisson Plaza Hotel Tianjin

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

Raffles Tianjin Hotel (opening soon)

Bldg. A, Huamao Business Centre
No. 219, Nanjing Lu, Heping District
Tel: +86 22 2321 5888
天津莱佛士酒店
和平区南京路219号环贸商务中心A座

Renaissance Tianjin Hotel

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

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Sheraton Hotel Tianjin

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

TEDA International Club Tianjin

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

The Westin Tianjin

No.101, Nanjing Lu, Heping District
Tel: +86 22 2389 0088
天津君隆威斯汀酒店
和平区南京路101号

Tian Bao International Hotel

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

Tianjin Saixiang Hotel

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



Best Western Byrnonn Hotel Tianjin

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

Crystal Palace Hotel Tianjin

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TEDA & TANGGU

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Tanggu District
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A-2, Investment Service Center
No. 19, Hongda Jie, TEDA
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天津开发区商会/国际商会
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A-2

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Tianjin TEDA Maple Leaf International School

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Celebrate the Year of the Tiger



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To celebrate 2010, Radisson Plaza Hotel Tianjin has prepared several surprises for you and your friends. To start with the new year, between the month of January and February, every customer who patronizes one of our restaurants, could get an opportunity to win prizes worth a total of RMB 8,000.

Valid from 1st January – 28th February, 2010 Lucky Draw Date: 1st March 2010

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Brunch 1100hrs - 1500hrs

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Curry Prawns with Sautéed Vegetables

This month we have a true blend of flavours. This dish proves that Chef Joseph's creations are truly eclectic and influenced by his experience around the world. Adding to this true maritime delicacy is the exquisite mixture of rosemary potatoes served with chilli and garlic mayonnaise.

Definitely worth trying!



Xavier Joseph
chef@businesstianjin.com

Ingredients

- Butter 1g
- Chilli 2g
- Curry powder 5g
- Eggplant 10g
- Garlic 2g
- Mayonnaise 5g
- Mushroom 10g
- Onion 5g
- Potato 10g
- Prawns 250g
- Squash 1 portion
- Tomato sauce 10g
- Zucchini 10g
- Olive oil 10g
- Pinch of salt and paprika

Preparation

- Prawns**
- Marinate prawns with the curry powder and grill them until golden.
- Sautéed vegetables**
- Roughly dice the eggplant, mushrooms, onions and squash.
 - Sauté the vegetables in olive oil and a pinch of salt.
 - Mix vegetables for 3 minutes in a frying pan and add the tomato sauce.
- Rosemary Potatoes**
- Peel the potatoes and boil them for 8 minutes.
 - Dice the potatoes and place them in a frying pan.
 - Chop the garlic.
 - Add butter, olive oil, paprika, rosemary, salt and garlic to the same frying pan.
 - Stir until golden brown.
- Sauce**
- Mix mayonnaise, chilli, salt and garlic.
- Mix the curry prawns, sautéed vegetables, rosemary potatoes and sauce to your taste.



Time of preparation
15 minutes

Drinks
Chardonnay.

Chef's Tips
Garnish with the sauce or other elements.

Fusion food at Café@66 at the Radisson - Where worldwide food becomes a Tianjin delicacy.



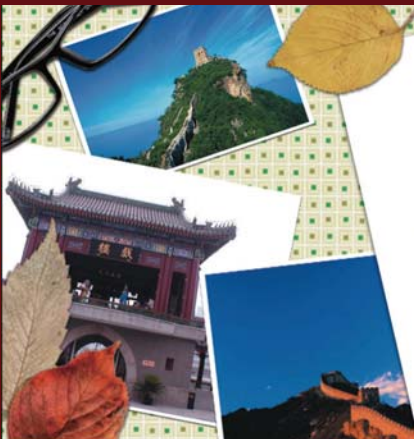
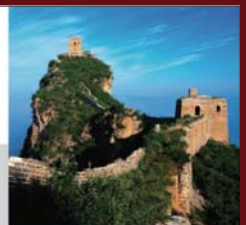
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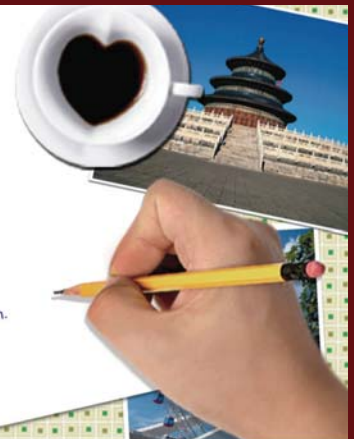
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The New Industrial State by JK Galbraith

Masterly Analysis of Managed Capitalism

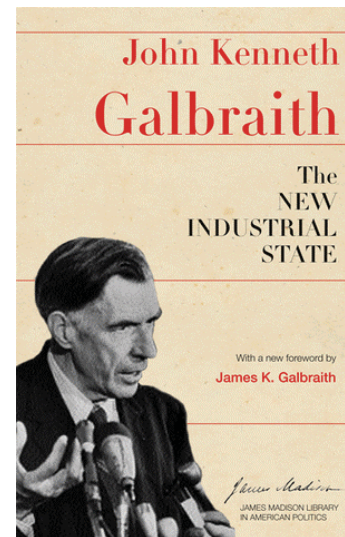
This 1967 book has recently been released in a new paperback edition by Princeton University Press. Written by the Canadian-American economist JK Galbraith, it is an extremely acute dissection of the post-World War II economic structure of Western countries. He persuasively argues that the imperatives of finance (such as the scales of the large corporations) and technology (so complex are new products) make the private sector as liable to planning as the pre-Berlin Wall Eastern bloc command economies. The difference is that where the Soviet system was top-down, the Western corporation manages supply and demand through advertising, synergy and focus groups and vertical integration. We are led to believe our purchases are freely made, but in fact the individual consumer's choices are managed too. Think of when a blockbuster film is released – its toys are available at McDonalds, media outlets exchange access for favourable notices, and its computer games reinforce the message, practically guaranteeing success, even for films as bad as Godzilla or 2012. Similarly, vertical integration limits risk for corporations, and enables them to plan the entire industrial process, from raw material to consumer good.

Galbraith also introduces the notion of the "technostructure", the level of a corporation which is in charge of the technical aspects of the products it creates and sells, contending that this stratum is where real corporate power is now held, rather than with CEOs, who he says are more like shiny representatives than wielders of supreme power. Given the trend for superstar management during the last two decades, this would be one case where his foresight let him down. He also demonstrates the ways in which corporations facilitate price fixing and stability to ensure long term planning. The notion of lone-wolf businesses struggling in free competition, so beloved of right-wing ideologues, is thoroughly dispelled.

While this book is fascinating, extremely acute, and enjoyably well-written, it does have a certain pre-1973 flavour. Thus, some of its macro-economic assumptions (such as the state managing of demand, maintaining full employment, etc.) are somewhat out of date, after the anti-government policies of Reagan and Thatcher. However, his arguments on planning, vertical integration, price-fixing and risk are extremely pertinent, to this day.

Galbraith was one of the very few people to be awarded the Presidential Medal of Freedom twice, such was his towering influence upon American letters and politics – he served in four administrations and wrote over four dozen books. This book is perhaps his best, and certainly one of his most important, alongside *The Great Crash, 1929* (his analysis of the reasons behind the Wall Street collapse, which returned to the best-seller lists following the 2008 crash) and *The Affluent Society*.

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



Language: English
Paperback: 576 pages
Price: 350 CNY + Shipping

QUOTATIONS OF THE MONTH

The future belongs to those who believe in the beauty of their dreams.

— Eleanor Roosevelt

The ladder of success is best climbed by stepping on the rungs of opportunity.

— Ayn Rand

Everyone has a talent, what is rare is the courage to follow the talent to the dark place where it leads.

— Erica Jong

The enlightened ruler is heedful, and the good general full of caution.

— Sun Tzu

CELL PHONE TECHNOLOGY: ALWAYS CONTACTABLE

How does mobile technology work? Mobile technology is primarily a wireless radio-telephone connection which can transfer radio signals either via a transmission tower and antennas or via a satellite. This also includes many other types of radio services which can be picked up on mobile receivers, such as shipping radio services, data services, or amateur radio. In mobile technology, signals are sent on frequencies between 300 MHz and 30 GHz.

What networks are there for cell phones?

The first Europe-wide standard was GSM (Global System for Mobile Communications). In addition to the original GSM 900 which dates back to the beginning of the 1990s, there now exists the GSM 1800 (GSM 1900 in the USA and Canada) which can be used far beyond Europe's borders. A third standard offers significantly higher transmission speed: the UMTS (Universal Mobile Telecommunications Service) network. This system transmits data via CDMA (Code Division Multiple Access), broadband radio technology which, in addition to speech, can also send pictures and other large data packets. UMTS also makes mobile internet surfing possible and is the worldwide standard.

What is a SIM card?

A SIM (Subscriber Identity Module) card is a small chip that is put into the telephone. This storage card recognizes and registers users on the network and also acts as a phone book. You get one when you sign a contract with a cell phone service provider or by buying it in a Pay-As-You-Go plan.

Can you make calls in the desert?

Basically yes. In remote areas that do not have any transmitter masts and which are not linked into land-based mobile networks, there is the possibility of making a connection via orbiting satellite. However, the special telephones required for this

are more expensive than usual, and similarly the connection costs are significantly higher. Satellite telephones are extremely useful in disaster response.

What is roaming?

If you call within a single mobile network, the smallest spatial area is a radio cell connection. Changing (moving) to a different cell within the same network is no problem. Going from one network to another (or abroad), however, requires elaborate handover procedures. Telephone companies hold contracts with each other to clarify exchanging and invoicing of such handovers in what are called roaming agreements. You can only phone a home network from a foreign network if such a roaming agreement exists between the two.

Can emergency calls be made without the owner's PIN?

Yes, calls to the emergency services can be made on all cell phones, even on pre-paid phones that are out of credit or if a person has forgotten their PIN. This is what to do: dial the international emergency number 112 and press the connect button on the phone (often the green key). Even without the phone's PIN, you will be connected to the nearest emergency center. ☒



Jiefang Bridge



BRIDGES OVER TIANJIN

Jinfu Bridge





Tianjin's architecture usually leaves no space for vague opinions: people either find it horribly unplanned or absolutely fascinating.

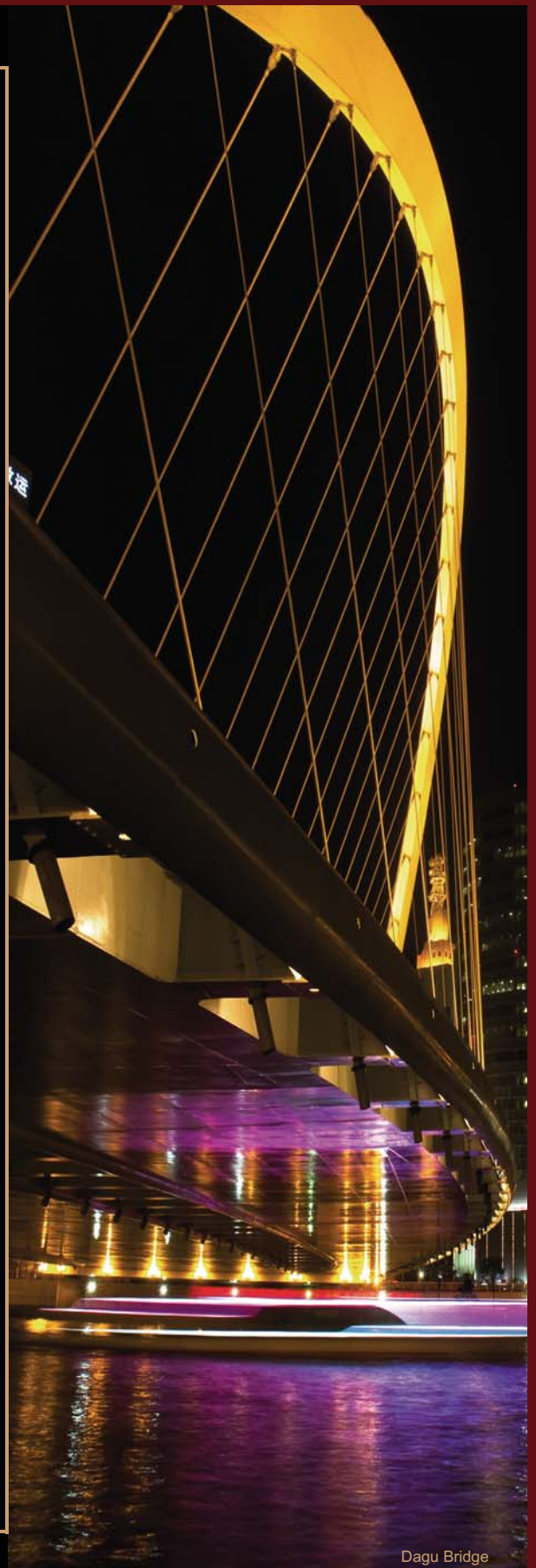
The truth is Tianjin's architecture is all about the eclectic. Great modern towers and traditional markets, unaware of their own juxtaposition, proudly populate the city. Some of the world's foremost architects helped create this city that is today known for a very awkwardly organized chaos. What might seem striking to newcomers is the local's mundane.

Given the past presence of European settlers, the city's architecture doesn't – and probably couldn't – follow just one architectural style. The bridges over Haihe River, for example, connect English, Italian, French and other neighbourhoods. Rather than denying its history, Tianjin embraced its many varied influences.

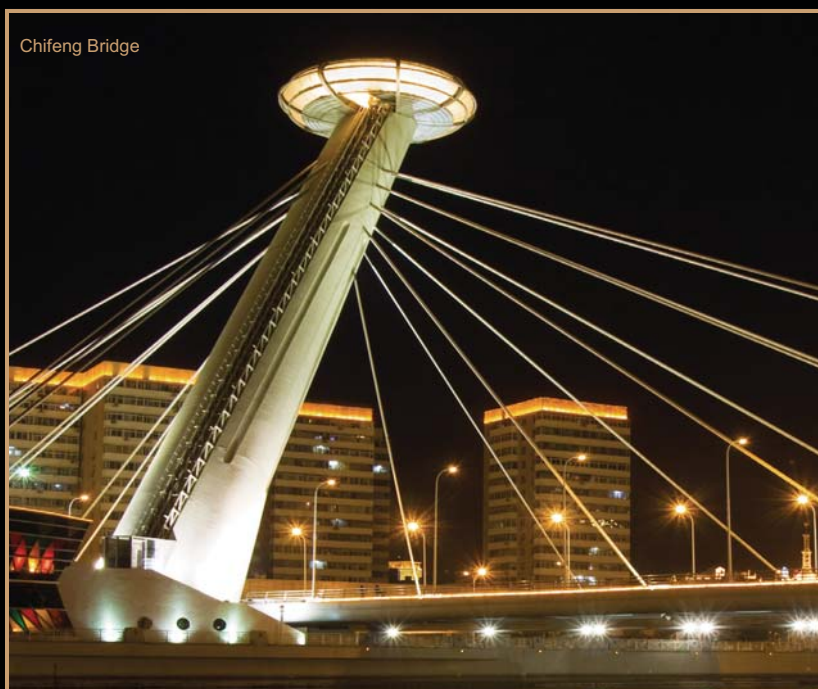
During the Middle Ages and the 16th and 17th centuries, Europe experienced a construction boom of majestic and authoritarian cathedrals. At stake was not religious enthusiasm alone, but also grandiosity: countries were competing for power through the construction of religious monuments. When visiting Tianjin's bridges, one might imagine a similar situation. "Is Tianjin competing with other cities or countries for prestige?" Indeed, Tianjin is portraying its magnitude through the development of industry and commerce. The bridges are undoubtedly some of the most representative displays of Tianjin's eclectic posture.

Approximately 24 bridges in Tianjin connect the city's 6 main districts. Some date back to the early 20th century, serving also as historical monuments.

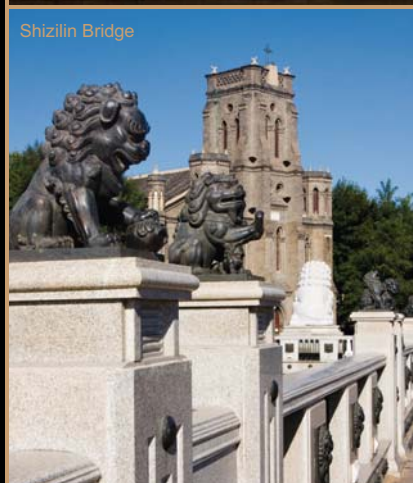
Jiefang Bridge is a metal wonder that still opens to large-scale traffic. Completed in 1927, it is favoured by the surrounding areas, namely the new train station, Jinwan Plaza and Jiefang Road. One of the shortest bridges, and a rusty structure at that, it is said to have been designed by Gustav Eiffel, allegedly his last design.



Dagu Bridge



Chifeng Bridge



Shizilin Bridge



Yongle Bridge



Bei'an Bridge

Bei'an Bridge is one of the city's greatest prides. Built in 1973 in a typical French style, it connects one of the main streets in Tianjin, Heping Road, to one of the popular hot spots in town, Tianjin Italian Style Town. The breathtaking 360-degree view from the bridge accounts for a few of the most romantic moments in the city.

Shizilin Bridge might strike visitors as a constricted structure, albeit one suited for the neighbourhood. Finished in 1974, it is famed for marking the passage to the also constricted Wanhailou Church, and for its 184 lion sculptures.

Yong Le Bridge is the notoriously ancient bridge built as homage to the great Chinese Emperor Yong Le. It was witness to centuries of troubled times, rebellions, and peace. History and development are carved in each brick and it now has the particularity of "housing" one of Tianjin's greatest attractions, Tianjin Eye stands over the bridge quietly embracing the city's landscape.

Prior to the 2008 Olympics, Tianjin attempted to uplift the already existing bridges and to complete some of the more modern ones. Built in 2004, Dagu Bridge, designed by Man Chuntang and sometimes referred to as the "celestial structure", is probably the most modern design. Its massive construction incorporates two arches: the big one represents the sun and the small one the moon.

Bridges represent the most advanced architectural accomplishments of their times. Tianjin's bridges offer a tour through the city's development, and can be viewed at leisure by taking a cruise along the Haihe River. **B**



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