

# BUSINESS TIANJIN

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2014  
JAN

## 16 Flying On The Wings of Success

Talk with Mr. Siriphong Mangkalee  
General Manager of Thai Airways in China

- 20 New World-leading Executive MBA comes to Beijing
- 24 Shanghai's Free Trade Zone
- 32 Online Marketing Trends in 2014
- 38 Giving & Receiving Feedback
- 47 4K TV: Ultra High-Definition

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# Contents

Business Tianjin / January 2014



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### ▲ Flying On The Wings of Success

Thailand's national flag carrier Thai Airways has a well-established reputation amongst international airline companies, flying to over 70 cities in more than 30 countries all over the globe. The company's well known slogan is 'Smooth as Silk', and the service on Thai Airways' flights is certainly nothing short of excellent. The airline is continuing to expand its global network of flight routes. Having a number of flight destinations within China already, the country holds great potential for Thai Airways. [See P16](#)



### ◀ New World-Leading Executive MBA Comes to Beijing

It's no secret that holding an MBA degree, especially from an international institution, is highly valued in China's professional business world. Recently, the University of Maryland and Beijing's University of International Business and Economics announced a new joint-venture Executive MBA programme. [See P20](#)



### ◀ 8 Reasons Why Investing in Collectible Items Could Be a Great Idea

Most of us will have considered purchasing some kind of collectible item. This includes art works, event memorabilia, stamp collections, rare toys, DVDs and a whole range of other things. Although the majority of us don't take profitability into account when we order a box set online, there is always the possibility that a resale further down the line could lead to you making money. [See P26](#)



### ◀ Online Marketing Trends in 2014

Online marketing, also known as digital marketing refers the process of using web and internet-connected services to promote one's business and website. This term is quite broad and can be broken down into different segments including social media, search engine marketing (SEM), search engine optimization (SEO), email marketing, and online/mobile advertising. [See P32](#)

06	<b>BIZ BRIEFS</b>
12	<b>NUMBERS</b>
14	<b>ECONOMY</b> Economy Report
16	<b>COVER STORY</b> Flying On The Wings of Success
20	<b>DIALOGUE</b> New World-Leading Executive MBA Comes to Beijing
24	<b>FEATURE STORY</b> Shanghai's Free Trade Zone
26	<b>INVESTMENT</b> 8 Reasons Why Investing in Collectible Items Could Be a Great Idea
29	<b>REAL ESTATE</b> The Yujiapu Financial District Can Be Successful
32	<b>MARKETING</b> Online Marketing Trends in 2014
34	<b>HR</b> Where are you? Who will you attract?
38	<b>MANAGEMENT</b> Giving & Receiving Feedback
41	<b>POLICY EXPLANATION</b> Best Practice for Anti-commercial Bribery in China
44	<b>IPR</b> The Protection of IPR in the Automotive Industry in China
47	<b>TECH</b> 4K TV: Ultra High-Definition
50	<b>CHAMBER REPORTS</b> EU, American, Germany
54	<b>PAST EVENTS</b> Hotel Indigo Tianjin Haihe Celebrates its First Anniversary The Best Thanksgiving Event at American Club Tianjin Hotels Celebrate the Festive Season in Style
60	<b>EVENT CALENDAR</b>
62	<b>BUSINESS CHINESE LESSON</b>
64	<b>LISTINGS</b>
70	<b>TRANSPORTATION</b>
71	<b>ARTS &amp; LEISURE</b>
73	<b>LAST WORD</b> The Multi Billion Dollar Matchmaking Industry

# Business Tianjin

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## Dear Readers,

First of all, I hope you've all had a very merry Christmas and I wish you the very best for 2014! We are extremely grateful for the support we receive from our readers, contributors and corporate partners, and our hard working team are looking forward to bringing you more exciting and insightful stories throughout the year.

This is the start of an important year for China, and indeed the world. For a period of time in December it did seem as though the domestic credit situation was going to disrupt the wider economy. However, thanks to decisive action from China's central banking institution, the outlook remains fairly positive as most recent economic data for China and for the rest of the world has been generally very encouraging.

With landmark economic reforms taking place at the moment, particularly with regards to the launch of Shanghai's Free Trade Zone-which is the focus of this month's Feature Story, and the liberalisation of the financial sector, this year could be a turning point in China's recovery. We expect more reforms to take place and hopefully, a stronger year for growth in the business sector.

Our Cover Story this month goes to the China GM of Thai Airways, Mr. Siriphong Mangkalee. During our interview he told us about his company, which is one of Asia's best and fastest growing airlines. The article looks at the company's impressive credentials and at the future prospects of this magnificent airline which will certainly be expanding in China in the coming years.

We are also bringing you a Dialogue with Professor Ira Lawrence Cohen, Executive Director of the University of Maryland's EMBA China Programs. The conversation focuses on the collaborative project between one of America's most prestigious business schools and the University of International Business and Economics in Beijing. Read our article to find out more about this leading executive MBA program.

As always, be sure to read our HR, Investment, Management, Legal, IPR and Real Estate columns to find out what is happening in these sectors.

For more information about our magazine, please visit our website:  
[www.business Tianjin.com](http://www.business Tianjin.com).

Yours sincerely  
Josh Cooper

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\*All rates inclusive of 15% service charge.

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**TIANJIN NEWS**

**Ascott Sweeps 24 Accolades At Business Traveller and World Travel Awards**

*Business Tianjin, 2 December*



CapitaLand's wholly-owned serviced residence business unit, The Ascott Limited (Ascott), has swept a total of 24 highly coveted accolades at the 2013 Business Traveller Asia-Pacific Awards and World Travel Awards for Asia & Australasia as well as Europe. The awards recognise Ascott as the leading serviced residence provider across Asia Pacific and Europe. With these awards, Ascott has been recognised with 104 accolades to date in 2013, exceeding the 79 accolades it garnered in the full year of 2012. For the 10th straight year, readers of Business Traveller Asia-Pacific magazine have voted Ascott The Residence as the 'Best Serviced Residence Brand' in the region.

**Hotel Nikko Tianjin Held Fish Sashimi New Year Event**

*Business Tianjin, 13 December*



Hotel General Manager Mr. Olivier Rochefort gave a brief opening speech to thank all the guests and media that were present, and to share some information on the origin and spread of fish sashimi, going as far as Singapore and Malaysia's national tradition of New Year's customs. The hotel hopes to use such a different and innovative New Year celebration to get everyone together to greet the New Year. At last, the hotel Manager caught fish with all guests, and everyone's enthusiasm was raised by the colourful fish.

**The St. Regis Tianjin was named 2013 Best Business Hotel**

*Business Tianjin, 17 December*



On 8th, November 2013, The St. Regis Tianjin was named 2013 Best Business Hotel at the Gold List Award of China Tourism. As one of the top brands in Starwood Hotels and Resorts Group, The St. Regis Tianjin situated on the banks of Hai river, the mother river in the heart of town, is a new St. Regis hotel where the building itself is an attraction. With captivating activities and thoughtful, welcoming attention tailored for younger guests and their families, the St. Regis hotel and resort is a destination of distinction that celebrates the art of play.

**Banyan Tree Tianjin Riverside Won Three Top Travel Awards in A Month**

*Business Tianjin, 19 December*

In November, 2013, Banyan Tree Tianjin Riverside was awarded 3 top travel awards. There are the 2013 China Travel Awards 'The Best New Hotels Award' by <<Travel+>> Magazine, 2013 Best Hotel Awards 'The Best New Opening Hotel Award' by <<City Traveler>> Magazine and 'The Best Urban Resort' by <<Top Travel>>. Since opening in April within 7 months, the hotel has been received 7 Awards from Best New Hotels, Best Urban Resort to Best New Luxury Hotels Worldwide. "We are very honored and excited about receiving 7 awards since opening. Within only 7 months, this first Luxury City Hotel of

Banyan Tree Group in North China." says Richard Neo, General Manager of Banyan Tree Tianjin Riverside.



**Hotel Indigo Tianjin Haihe Won Two Awards**

*Business Tianjin, 20 December*



Hotel Indigo Tianjin Haihe won the Best Popularity Hotel Award at the 5th China Best Design Hotel Awards organised by The Bund magazine in December. Blauer Engel Bar was named the Most Stylish Bar in the 2013 Restaurant and Hotels Awards Ceremony. The hotel has already received 16 awards since its opening last December, which recognises its leading position in the hotel industry and the unparalleled service standard for every guest.

**Qing Wang Fu is Given the Best Design Hotel Award**

*Business Tianjin, 21 December*



On behalf of the China Best boutique hotel Award, the 4th International Design Hotel Forum had a successful ending at 6 December 2013. In the forum, Qing Wang Fu is given the Best Historical heritage and protection Award because of deep historical background and low-key luxury design style. The Best Design's expert judges include Allied Architects International vice president Mr. Cai, famous international designer Ben Wood and the World Small Luxury Hotel the Asia-pacific Region Director of Development Victor Wong, etc...Qing Wang Fu is excited to be the first to receive this honour in Tianjin.

**FINANCE**

**New High-Speed Railway Starts Operation in North China**

*Xinhua, 2 December*



A new high-speed railway that connects the two northern port cities of Tianjin and Qinhuangdao was put into operation. The railway line extends 287 km and runs through 14 districts and counties in north China's Hebei Province and Tianjin Municipality, with speeds of up to 350 km per hour. The maximum speed will be set at 300 km per hour during the initial stage. The whole journey with nine stops takes one hour and 35 minutes. The fastest travel time between Tianjin West and Qinhuangdao, with fewer stops, will be one hour and 11 minutes, almost half of the previous time. The Tianjin-Qinhuangdao railway means that high-speed railway lines in China's northeastern provinces have been linked with the country's high-speed rail network.

**China Allows Interbank Trading of Deposit Certificates**

*China Daily, 9 December*



China's central bank published a guideline on deposit certificates in the interbank market, another step towards fully floating interest rates. Financial institutions are required to report their annual plans for the issuance of deposit certificates to the People's Bank of China (PBOC) before entering the market, with one-time minimum volume at 50 million CNY (8.2 million USD), the PBOC said in an online statement. This will allow banks to borrow at more stable costs in the interbank market. The issuance will be priced in reference to the Shanghai Interbank Offered Rates (Shibor), with the maturities of fixed-rate certificates ranging from one month to a year while that of floating-rate certificates at one year to three years, according to the statement. The move is part of China's loosening of controls on deposit rates following its move in July to scrap the floor limit of lending rates.

**China Yuan Strengthens to New High against USD**

*Xinhua, 11 December*



The Chinese currency RMB, or the yuan, rose to a new record high against the U.S. dollar. The yuan strengthened 16 basis points to reach 6.1114 per USD, the strongest since July 2005, when the country launched reforms of the exchange rate mechanism. The People's Bank of China set the dollar-yuan central parity rate at 6.1130, stronger than Friday's 6.1232. This was in line with broad dollar weakness despite better-than-expected U.S. job data released. In China's foreign exchange spot market, the yuan is allowed to rise or fall by 1 percent from the central parity rate each trading day. The central parity rate of the yuan against the U.S. dollar is based on a weighted average of prices before the opening of the market each business day.



**Tangla Hotel Tianjin SôU Luxury Weekly - Theme Buffet**

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## Fiscal, Monetary Policy Highlights Reform Concerns

Xinhua, 16 December



China's key fiscal and monetary policy will be kept unchanged in 2014, signaling that the government will target internal structural reforms while maintaining stability and containing risks. A statement released after the country's four-day central economic work conference said China will continue to implement a proactive fiscal and prudent monetary policy in 2014, a combination that the country has held onto since 2011. The tone of the fiscal and monetary policies was kept unchanged because the country has been facing similar downward pressure and uncertainties amid the global economic downturn in recent years, according to Adjusting economic structure is a core task that the leadership has repeatedly stressed and written again into the list of major economic tasks for 2014.

## China Bitcoin Exchange Suspends RMB Recharges

Xinhua, 18 December



BTC China's website said it would discontinue Bitcoin denominated recharge, Bitcoin withdrawal and RMB cash withdrawal, while continuing its daily operations. BTC also promised alternative recharge means for investors. The website said the suspension was for "reasons known to all", but failed to specify them. The announcement comes as the price of the digital currency in China nosedives, triggered by a warning from the People's Bank of China along with the banking, insurance and securities regulatory commissions and the Industry and Information Technology Ministry. The notice stated that financial and payment institutions may not accept Bitcoin as legal tender; price products or services in Bitcoin; engage in transactions involving Bitcoin; or accept insurance related to Bitcoin.

## GDP Growth to Hit 7.6% This Year

China Daily, 26 December



China's GDP growth will be 7.6 percent this year, enabling the economy to maintain momentum into 2014, the head of the country's top economic planning. This compares with 7.7 percent growth in 2012 and 9.3 percent in 2011, but it is higher than the yearly target of 7.5 percent, set at the start of 2013. In contrast, the Chinese economy's structural upgrading has been slow and has yet to show a fundamental improvement as expected. The economy faces many problems. Service industries have still to realize their full potential, strategic emerging industries are in their infancy, and industries such as steel, cement, electrolytic aluminum, plate glass and shipbuilding have overcapacity. Financial risks are also looming, with a hefty proportion of debt financing concentrated on public infrastructure projects that only generate low returns in the long run.

## LAW & POLICY

### China Expects Further Rural Reform to Benefit Farmers

Xinhua, 24 December

Since China's first experiments in household contract system 35 years ago, the country's rural reform has accelerated, with more detailed and far-reaching plans expected to be rolled out. As the foundation of China's economic development, agricultural development maintained steady growth in 2013 despite floods and drought challenges, with annual grain output totaling 601.9 billion kilograms, up 2.1 percent year on year and marking the tenth year of consecutive growth. China aims to double farmers' income by the end of 2020 compared with that of 2010. Next year, China will safeguard national food security and continue to pursue the sustainable development of agriculture with enhanced production capacity and more introduction of science and technology which mapped out economic plans for 2014. Meanwhile, rural reform was outlined as a key area in China's reform package released last month, with more progress expected to be made in construction land use.

## LOGISTICS

### Spring Airlines Taking off in Japan

China Daily, 19 December



Spring Airlines, China's only budget carrier, has been granted a license to operate in Japan. The company's subsidiary Spring Airlines Japan is set to intensify competition among Japanese budget airlines. Three Japanese low-cost carriers have been established since 2012. Since making its first international flight from its home city of Shanghai to Ibaraki airport, about 80 km northeast of Tokyo, in July 2010, Spring Airlines has been exploring overseas markets. Budget carriers have taken up to 26 percent of the global aviation market, with their market share in Europe reaching 35 percent. Shrinking profit margins have forced more airlines to launch low-cost flights.

### JD.com Global Launches Free Overseas Delivery

China Daily, 21 December



JD.com Global, the international website of JD.com, a leading Chinese B2C e-commerce company, launched its free international delivery services for orders over 49 USD. With more Chinese students studying abroad and Chinese becoming an increasingly popular language to study around the world, JD.com Global's introduction of free shipping will help more people access some of the world's best literature. The free delivery program move marks another important step in JD.com's long-term internationalization plans. Most of the products are manufactured in China. Items purchased through JD.com's free shipping plan can be delivered to addresses around the world. Most deliveries to US addresses should arrive within seven to 12 days from the company's China warehouses.

## TELECOM

### China Issues 4G Licenses

China Daily, 4 December



China officially issued fourth-generation mobile network licenses to the country's three telecom operators. Three 4G licenses were handed out to China Mobile Communications Corp, China United Network Communications Group Co Ltd and China Telecommunications Corp. The licenses are all based on Time Division - Long Term Evolution standard. The TD-LTE technology is regarded as a Chinese-developed 4G standard. The other popular 4G standard is Frequency Division Duplexing - Long Term Evolution. Chinese telecom operators have already invested resources into 4G networks. China Mobile is actively promoting three homegrown TD-LTE 4G technologies. The operator aims to build 200,000 4G reception stations for a TD-LTE network of more than 500 million people in China this year.

### Amazon to Open Cloud-Computing Service in China

China Daily, 18 December



Amazon.com plans for a limited preview of its cloud-computing offering to clients in China - Amazon Web Services. The limited preview is expected to start in early 2014. A select group of China-based and multinational companies will be invited to begin using AWS services in the AWS China region to build their businesses and run their applications in the cloud. China will be the fourth region in the Asia-Pacific and the 10th region globally to get access to Amazon's cloud computing service, which has the potential to grow into Amazon's largest sector by revenue in the coming years. In a news conference in Beijing, Amazon also signed a memorandum of understanding with both of the governments in Beijing and the Ningxia Hui autonomous region to develop cloud-computing services.

### Apple to See Sales Bounce with China Mobile Deal

Xinhua, 24 December



China's Apple Inc's partnership with China Mobile Ltd, the world's biggest telecom carrier by subscriber base, is likely to mean a significant sales bounce next year for the United States-based smartphone vendor. Apple and China Mobile officially announced a multiyear agreement to bring iPhone smartphones to the mainland market. Analyst for Creative Strategies Inc said the deal holds great potential for Apple products in China. People can pre-register on China Mobile's official website and customer service hotline. Zhang Xuan, general manager of China Mobile's department of corporate affairs, said that the company plans to release contract prices soon for Apple's iPhone handsets. The upcoming Chinese New Year shopping season, which falls at the end of January, will spur domestic demand and bolster Apple's bottom line, according to a research note from RBC Capital Markets LLC.



## Beijing Yingke Law Firm Tianjin Office

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**GENERAL**

**Dongfeng and Renault Set Up Joint Venture**

Xinhua, 16 December



Chinese car maker Dongfeng and France's Renault inked an operating deal for a joint venture to produce multiple-purpose vehicles and engines. Total investment for Dongfeng Renault Automotive Co Ltd. has reached 7.76 billion CNY (1.27 billion USD), with Dongfeng and Renault each holding a 50-percent share. It will produce 150,000 finished vehicles and 150,000 engines annually. Based in Wuhan City, capital of central China's Hubei province, the company plans to produce a range of new Renault vehicles, with SUVs slated first for production. The company will also develop and promote new energy cars and its own brands with Dongfeng. Dongfeng Motor Group gained about 11.2 percent of the country's total sales volume of domestic commercial and passenger vehicles in 2012.

**Fonterra challenged in China's Milk Powder Market**

China Daily, 17 December



Milk powder buyers in China are starting to cut their reliance on New Zealand's Fonterra, opening the way for US and European firms to break the dairy giant's grip on an infant milk formula market set to double to 25 billion USD by 2017. Chinese drinks maker Want Want has said it plans to reduce imports to diversify its supply chain, and at least two multinational infant formula sellers have either cut supply from Fonterra or plan to diversify supply to the China market, people in the industry told Reuters. A drought in New Zealand earlier this year curbed milk powder production, highlighting the risk of over-reliance on one supplier.

**Saab Bets on Electric Cars and China for Revival**

www.ibnmoney.com, 20 December



A year out of bankruptcy and with just two cars a day rolling off its production line, Saab is betting on an as yet unbuilt electric version of a decade old car to bring the iconic Swedish marque back from the dead. Saab's new owner, National Electric Vehicle Sweden, is targeting its home market of China, where the government is promoting clean automotive technology with up to 100 billion CNY (16 billion USD) in vehicle subsidies, R&D and infrastructure spending. For NEVS President Matthias Bergman, only bold action will resurrect a more than 60-year-old brand, which pioneered such auto innovations as side-impact protection, heated seats and headlight washers, but which was hurt by high labor costs and lost its quirky image under General Motors' ownership.

**CHINA IN THE WORLD**

**Nations to Jointly Tap Nuclear Markets**

Xinhua, 9 December



China and France will jointly explore the international nuclear power market, while pushing ahead with existing nuclear projects. This was announced by Premier Li Keqiang and visiting French Prime Minister Jean-Marc. Li urged Chinese and French businesses to expand cooperation in areas such as urban sustainable development, new energy, healthcare, modern agriculture and information technology. He said he hopes that France will play a constructive role in the negotiation of a China-Europe investment agreement. Lu Chunhua, an engineer at the Shanghai Nuclear Engineering Research and Design Institute, said Chinese nuclear companies are confronted with technical barriers when going global, and cooperation with France can make up for the technical disadvantages.

**Officials from China, Europe, US Review Planned Container Alliance**

China Daily, 20 December



Maritime officials from China, the United States and the European Commission held their first joint meeting in Washington to review the proposed P3 Network, a pooling arrangement among the world's three largest operators of container vessels. Denmark-based A.P. Moller-Maersk Group, Mediterranean Shipping Co SA of Switzerland and French carrier CMA CGM SA agreed in June to establish the long-term operational alliance on East-West routes to optimise resources and lower the cost of container shipping. The alliance will operate a total capacity of 2.6 million 20-foot equivalent units, initially using 252 large-capacity vessels on 28 loops on three trade lanes: Asia-Europe, trans-Pacific and trans-Atlantic.

**China A Key Destination for US-Based Companies**

Xinhua, 24 December



Despite slower economic growth, China remains a key destination for United States-based companies. US retailers that have entered the Chinese market with long-term plans, in particular, are looking into further expansion in the world's second-largest economy. Among the 150 US retailers and restaurant companies rated by S&P that have operations in China, five were analyzed in the recent report in terms of their exposure to China and the strategic importance that they attach to the country. The five companies are McDonald's Corp, Starbucks Corp, Yum! Brands Inc, Wal-Mart Stores Inc and clothing chain Gap Inc. The future of these retailers in China does face some challenges, both among themselves and among China's domestic brands.

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## Numbers

### 7.8%

The best scenario for the Chinese economy in 2014 would be to achieve 7.8 percent GDP growth. Economists attending the forum where the CASS report was released said that China is most likely to see 7.5 percent GDP growth and a 3.5 percent rise in the consumer price index in 2014, maintaining its performance this year.



### 500

U.S. stocks continued to lose ground, with the Dow Jones Industrial Average and the S&P 500 exhibiting a five-day losing streak, as investors were considering the possibility that the U.S. Federal Reserve may begin to wind down its monetary stimulus soon following a string of upbeat economic data.



### 18

China is currently setting up 18 free trade areas involving 31 different countries and supra-national groups. Among the current batch of agreements, China has signed 12 free trade agreements (FTA) with countries and regions.

### 11.5%

Visitors arriving by package tours to Macao China in October increased by 11.5 percent year-on-year to 716,867 according to figures released by the city's Statistics and Census Service. In the first 10 months of 2013, visitors in package tour totalled 8,130,563, up by 10.2 percent year-on-year, according to the DSEC.

### 1.8%

Spanish industrial production increased by 1.8 percent in October when compared with the same month in 2012, the National Institute of Statistics (INE) reported. In annual terms, all sectors saw their production increase except for consumer goods and energy, where production fell by 0.4 percent and 2.6 percent respectively.



### 3.58

China Cinda Asset Management Co., Ltd., which is conducting an initial public offering (IPO) in Hong Kong, said that the IPO price will be 3.58 HKD (0.46 USD) per share. Based on this offer price, the net proceeds from the global offering of 5.32 billion H-shares are estimated to be about 18.47 billion HK dollars.

### 450 Million

A federal judge said General Motors Co is not required to pay 450 million USD to cover medical benefits for retirees, a loss for the United Auto Workers union. In a 36-page decision, US District Judge Averm Cohn in Detroit said that the current GM did not assume any obligation for the payment.



### 9.9 Trillion

China's outstanding wealth management products totalled 9.92 trillion CNY (1.63 trillion USD) at the end of September. These products accounted for the biggest share of the Chinese asset management market, said the report from the China Banking Association.

### 75 Billion

Guangdong province aims to attract more than 75 billion USD in foreign investment from 2013 to 2015. Investment from Europe and the United States is also set to increase, accounting for 16 percent of total foreign investment by the end of 2013, 18 percent by 2014 and more than 20 percent by 2015.



# Economy Report

By John Doyle



China's economy is still looking positive; a PMI report has stated that even though there was a drop from 50.8 to 50.5, this still represents a fifth consecutive month above 50, which separates expansion of activity from contraction. This PMI data is only from the 5th to the 12th of this month. The final figure will be published on 2 January.

The important factor to focus on is that the economy is expanding and even though it is still somewhat weak, China is still on track to achieve 7.5% to 7.8% GDP by year-end.

"The December HSBC Flash China Manufacturing PMI reading slowed marginally from November's final reading," said Hongbin Qu, chief economist for China at HSBC, in a comment accompanying the PMI.

"But it still stands above the average reading for 3Q, implying that the recovering trend of the manufacturing sector starting from July still holds up. As a result, we expect China's GDP growth to

stabilise at around 7.8% in 4Q."

The target for growth in 2014 is likely to be set at 7.5% if not slightly lower. There is some contention with a projection of 7-7.5% as it may cause problems for the government.

Top government think tanks, which make policy proposals, were still debating whether the growth target should be cut to 7 percent in 2014 from this year's 7.5 percent as the leadership convened in Beijing for the Central Economic Work Conference.

Zhao Xijun, deputy head of the Finance and Securities Institute at Renmin University in Beijing, said he had proposed to the government that it set a range of 7-7.5 percent, but saw a slight chance that Beijing will scrap the target.

"It's even better not to announce a target, otherwise you strengthen the importance of GDP," Zhao said, adding that the government could simply stress economic stability for next year.

With prospect of the government

hitting its target of 7.8% for this year, there is optimism that the newly announced reforms will be able to be implemented by the government as their focus will not be taken up on a slower than expected economy.

This much-needed breathing space could not have come at a better time. China has grown over the last 14 years at an average growth rate of 8%. This is due to the fact that the government built an economy on investment in infrastructure and export.

As the success of this policy is clearly seen by everyone, the truth is that China must now change its economy; consumption by its ever-growing middle class is the order of the day.

The conference laid out six major targets for next year's economic policy:

- 1) Ensure stable supply and quality of agricultural products and food safety;
- 2) Speed up industrial structural adjustment and resolve overcapacity problems;
- 3) Prevent risks from local

government debt;

4) Push for coordinative regional developments;

5) Raise the average living standard and support affordable housing programs;

6) Further open up the economy, push ahead with free trade zone negotiations.

The statement mentioned that the central leading group on deepening reform, initiated at the 3rd Plenary Session last month, will be led by the Political Bureau and the Standing Committee members, the party's highest echelon. Reform leading units also will be set up at the local government levels, to be led by key officials.

"Overall, there is no major surprise in the statement from the economic work conference," J.P. Morgan Greater China Economic Research team led by Grace Ng wrote in a note. "The tone on macro policy is consistent with our policy outlook for 2014."

The tone set by the third annual plenum meeting, will resonate for the next decade as the Chinese government sets out to change the Chinese economy. To keep it on track, it needs to bring it up to code with the rest of the first world economies. There are several areas that need close supervision and monitoring.

China's 600 billion USD 2008 stimulus package pushed up its total debt level by 50 percentage points to more than 200 percent of GDP. Given China's high savings rate and huge level of reserves, this burden is manageable, provided that the targeted economic growth rate can be sustained.

Thus a major concern addressed in the Third Plenum was the strengthening of the fiscal system so that local authorities would no longer have to rely on bank credit to finance their basic expenditure needs. Fiscal reforms and reduced dependence on banks will improve transparency and promote accountability.

However, increasing productivity is more challenging, since China's

past reliance on ever-increasing investment rates and ready access to low-cost labour is no longer tenable. The two most promising areas of productivity boosting reform are those that will facilitate a more efficient urbanisation process, allowing the economy to benefit from the massive supply of labour still trapped in low-productivity rural areas or smaller cities and increasing the role of private firms, whose

**The tone set by the third annual plenum meeting will resonate for the next decade as the Chinese government sets out to change the Chinese economy.**

investment returns are twice as high as state-owned enterprises.

While these macroeconomic problems are high on the policy agenda of senior leaders, the average citizen is more preoccupied with issues of social justice, corruption, and the environment. Thankfully, many of the actions highlighted at the

Third Plenum also relate to the wider changes needed to address these politically sensitive concerns.

Limiting the power of state enterprises and streamlining government procedures will restrain rent-seeking activities and expand opportunities for private firms. Better managed urbanisation will strengthen the voice of the middle class and improve the environment while also boosting productivity.

If Xi Jinping reforms the Chinese economy, the knock on effect on health care, finance, housing and the environment will be a positive one. The global economy is growing again; America at 2-3%, while Europe is expected to increase by 1% next year.

2014 will see all economies moving upwards. Given the lessons the world has learnt over the last five years, the future looks a little bit better, but leaders must make the right decisions for the right reasons. These decisions are based on two factors: what is right for the people in their countries and what is right for the world economy. **E**

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# Thai Airways' GM Siriphong Mangkalee on the Airline's Presence and Future in China

By Billy Trout

**T**hailand's national flag carrier Thai Airways has a well-established reputation amongst international airline companies, flying to over 70 cities in more than 30 countries all over the globe. The company's well known slogan is 'Smooth as Silk', and the service on Thai Airways' flights is certainly nothing short of excellent. It is an official member of the Star Alliance group and now boasts an impressive fleet of around 90 operational aircraft. The airline is continuing to expand its global network of flight routes. China has great potential for Thai Airways, seeming as it already has a number of flight destinations within the country. The demand for air travel between the two countries is growing tremendously. With the growth of Tianjin's own air transportation infrastructure, this city is high up on their list for further expansion. Business Tianjin had a chat with the airline's Beijing-based China General Manager, Mr. Siriphong Mangkalee, about his involvement in and views on the company.

**Can you tell us about your career path within Thai Airways and how you became their General Manager?**

I was employed by Thai Airways back in 1988 in Bangkok. After working in the Sales and Administration department up until 1993, I became a General Manager and had the opportunity to work in many different countries and cities, such as Melbourne (Australia), Taipei (Taiwan), Karachi (Pakistan), and Colombo (Sri Lanka). Within China, I have worked in Kunming and Beijing.

**How do you feel Thai Airways is doing in the Chinese market?**

Thai Airways has more than 30 years of history in China. Up until now we have launched eight stations, which are in Beijing, Shanghai, Guangzhou, Kunming, Chengdu, Xiamen, Changsha, and Chongqing.

**You are planning more flight routes from and to Tianjin. Can you elaborate on why the company made this decision?**

Because of its proximity to Beijing, Tianjin is a city with much potential for our company. We are now taking this location into serious consideration regarding our future plans.

**What do you think are the outstanding traits of Thai Airlines?**

We present ourselves as The First Choice Carrier with Touches of Thai. "Smooth as Silk" is our slogan, which I think says a lot about our approaches in terms of a customer-friendly ethos and high quality service.

**What currently are your busiest flight routes, both within China and elsewhere?**

We have many flight routes to Europe and Australia, and China and India are big business for us within Asia.



# Tianjin economic logical forum

**Could you guide us through your main responsibilities as an airline's GM? What does a standard day look like?**

As a General Manager in China, I am responsible for all administration and sales matters, and I also make decisions regarding other important and urgent issues, plus I report to the Head Office.

**Do you see continuous growth opportunities for your company?**

Definitely. Especially in China, which is a country with great potential for us. We will not stop expanding here.

**How do you market and advertise Thai Airlines to Chinese audiences?**

We publish advertisements through local newspapers, magazines, seminars, road shows, weibo, websites such as Air Media, China Travel Agents, Global Times, and Wtrip, arrange promotions in certain hotels, and organise agent seminars in Tianjin Binhai International Airport, Beijing Capital International Airport, and other airports.

**Do you feel in the travel industry, you're currently facing any challenges or difficulties that you have to consider?**

As a regular international airline, we have to face the competition from low cost airlines and charter flights, but I believe that because of this healthy competition, we can improve even more. **E**

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# New World-Leading Executive MBA Comes to Beijing

By Sanne Jehoul



It's no secret that holding an MBA degree, especially from an international institution, is highly valued in China's professional business world. Recently, the University of Maryland and Beijing's University of International Business and Economics announced a new joint-venture Executive MBA programme. The University of Maryland ranks highly in its academic excellence and research reputation, which promises a valuable educational exchange for participants in this new programme. Ira Lawrence Cohen leads the U.S. side of the course and talked to Business Tianjin about the background and qualities of this new collaboration.

**Firstly, please introduce yourself and your institution to our readers.**

My journey in the People's Republic of China began in 1985 as a Professor of Communication Arts at Jiangxi Normal University in Nanchang. Little did I know that 28 years later I would still maintain a focus in the arena of international education.

My most current responsibilities allow me to represent one of the top American universities. The University of Maryland has had a presence in China since 2003, delivering Executive MBA programmes. In 2013, our EMBA programme was ranked No. 13 in the U.S. by The Economist Magazine;

and Business Week recognised our programme as the 24th best in the world out of more than two thousand possible choices.

The Robert H. Smith School of Business at the University of Maryland is only 8 miles from Washington, D.C. and offers the highest ranked Executive MBA programme in the Baltimore-Washington region. We are an internationally recognised leader in management education and research. The Smith School offers undergraduate, full-time and part-time MBA, Executive MBA, online MBA, Master of Science and PhD programmes in business; as well as customised executive development programmes.

**Why did the University of Maryland decide to bring this MBA programme to China?**

Our professors have been nurturing joint research opportunities for many, many years. In 2003, it was time to develop a more sustainable institution-to-institution relationship. Initially, at the request of China Mobile and Otis Elevator Corporation, many of the participants from these two organisations formed the first two cohorts. At that time, the Dean and faculty of the Robert H. Smith Business School were very hot on having a presence in China. This entrée led to a second campus in Shanghai. As the EMBA market became overheated by 2005, and the programmes delivered in Mandarin started to take off, the school rethought its China strategy and reengineered its joint programme initiatives in Beijing in 2010.

**What is the nature of the relationship between your institution and the Beijing University of International Business and Economics, which will be hosting the course?**

A partnership was formed between the University of International Business and Economics in Beijing and the Smith School. Any and all degree programmes offered by foreign institutions in China must have a partnership and this liaison must be approved by the appropriate authorities from China's Ministry of Education.

The partner schools and this sustainable partnership have recently been approved for the third time, which in itself is an accomplishment. U-MD provides the curriculum, faculty, degree, marketing and operational management, and its Chinese partner provides the classroom, some faculty and recruitment support, and the all important lobbying on behalf of the two institutions to the various involved Chinese government organisations.

**Tell us about the structure of the course and the key aspects of business that will be covered.**

Four key elements run through most of our EMBA courses: innovation, leadership, being global, and

entrepreneurship. This programme furthers its comprehensive approach to executive development with an action learning project, executive coaching sessions, and a global study trip to the U.S.A. The action-learning project is where a student selects a real business challenge that they are facing, and through a disciplined process of asking questions, reflecting on all of the circumstances around the discovery process within the process, solutions evolve that can lead to positive organisational change.

Some of the core courses include accounting for senior managers, financial management, global economic environments, leadership and human capital, marketing strategy and operations management. What is impressive about the Maryland EMBA programme is the faculty and administration's commitment to keeping the content of the programme relevant. Every year there are changes to the alternate advanced courses being offered by the university. Global Entrepreneurship, Global Trade and Logistics, and Strategies for Sustainable Success are just three innovative topics that have recently evolved out of our commitment to education excellence.



## What specialities do you and your staff members bring to the programme?

Every year an academic committee reviews the curriculum and progressive changes are made. The design of the curriculum ensures that the business acumen necessary for current trends and future directions is taken into consideration.

Probably the key success story is from our first intake in 2003. Many of those students were from China Mobile. At the tenth year anniversary, the alumni attending this reunion related an interesting story. China Mobile has more than 600 million customers and over 400,000 employees. Twenty or more of their senior provincial and national leaders are graduates of our first cohort. Their explanation for this phenomenal success was that the China Mobile executives credited their rise in the organisation to the fact that the University of Maryland programme, compared to the programme their peers enrolled in, was a more serious learning experience. Although lifetime relationships were formed with many of the classmates, the emphasis really was on the rigorous coursework, strong faculty contribution and the overall challenging programme that allowed them to intellectually stand on their own two feet. It was the sustainable knowledge gained from the Smith programme that contributed strongly to their individual and corporate success. This is probably the most special feature of the Smith programme over many of the other EMBA offerings in China; it's about learning a lot more than only networking.

## Your faculty is renowned for its excellence in research. Tell us about that.

Let's start off by boasting that in 2013, the Economist ranked our faculty as the fourth best faculty among all EMBA programmes. In the same year, the Financial Times ranked our school as number 15 worldwide for business school research. The way

you judge a top school, whether that institution is in China, Europe or anywhere else in the world, is by the quality of its faculty's research. The Smith School faculty teach at the forefront of cutting edge business practices. This recognised excellence in research translates into the quality of the curriculum and the quality of the learning that takes place in our EMBA classrooms. Our students are exposed to the next generation of business direction and ideas, preparing them not just for today's needs but also for many years to come.

## How will the course prepare students for a career in the global business world?

The career, gender, occupation, and nationality diversity in our course participants makes for a rich opportunity in class presentations and discussions. Those unfamiliar with the MBA process often assume much of the learning comes from text and case study readings, from the expertise of our renowned professors, as well as from external speakers and experiences incorporated into the programme curriculum. However, the Bulk of learning stems from the highly motivated interaction and sharing among our students. It is not just the content that is placed before our classmates, but more important the extrapolative thinking and nurturing that underwrites the involvement of all of our graduates to act and realise their global competencies.

## The Chinese market for MBA study is becoming increasingly competitive. What gives your course the edge?

Something I haven't yet mentioned is the dedication of the College Park and Beijing management team. We definitely offer a serious EMBA leadership development and individual learning programme. All of our students meet a stringent range of pre-qualifications to get into the programme: a minimum of

8 years of work experience, at least 3 years management experience, a 4-year Bachelor degree or higher, a significant level of English language proficiency, and the motivation and financial means to get through the programme. Over and above these posted criteria, what we truly look for is an attitude that ensures everyone in the programme has the capacity and willingness to add value to the learning experience of his or her classmates. We look for candidates with a preference for giving back to the world rather than grabbing and taking all they can.



I personally believe this is a crucial quality for anyone who is growing into leadership responsibilities. I believe that encouraging 'giver' personality types into our programme in Beijing is an amazing competitive advantage that no other programme is even thinking about.

## Do you intend to offer more programmes in China going forward?

Our Dean and International Director are very excited about offering custom executive development programmes to large and medium-sized companies

with operations in China. The University of Maryland is already a preferred supplier to the China Development Bank who recognises the many strong merits of the Smith School of Business executive education programs. Maryland's location close to Washington, D.C. lends itself to a host of site visits that are unique in complementing executive education offered in America.

In terms of other degree programmes, the University of Maryland has a long-term strategic direction to broaden and deepen its partnerships

with China's leading academic institutions. Any direction will include our faculty members being engaged in collaborative research in and about China. I am confident you will see the business school reach new levels of cooperation and excellence in a contributing and sharing fashion. **B**

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# Shanghai's Free Trade Zone

By John Doyle and Tracy Hall

The decision to increase the number of free trade zones (FTZ) will help to open up the economy and invigorate growth, experts say. A landmark policy document the Communist Party of China (CPC) released on Friday shows the importance of the Shanghai pilot FTZ. The document was approved by the Third Plenary Session of the 18th CPC Central Committee, a four-day meeting that ended on 12 November. "On the basis of pushing forward development of the existing pilot FTZ, qualified regions will be selected to build free trade zones or ports," the document said. This decision means more free trade zones, and they will be brought online quickly.

## The benefits of having a FTZ

FTZs are economically beneficial in many ways. For foreign investors it means that they will be able to put their capital to work within the zone without having a domestic partner. They will have access to new loans and may be able to conduct trade in RMB going forward. For the region itself, experts are forecasting a significant boost to Shanghai's economy, particularly in sectors related to shipping. China watchers believe that the government wants to solidify Shanghai's position as a major world-shipping centre. Having a FTZ will help them to realise this objective.

Historical examples of FTZs boosting the local economy are aplenty. One of the most striking examples is



China's first of such economic area in Shenzhen. By allowing for such trading activities, Shenzhen emerged from being a small fishing village to an enormously important centre of industry and commerce. Shanghai will now further cement its position as a global trading hub and one day may become the most important economic city in the world.

## Why Shanghai and what's next?

Being the country's most important financial centre and such a big commercial and urban area, establishing a FTZ of this kind makes complete sense for the authorities. The city is already thriving as an international business city, with more and more companies coming to the area to set up deals. It is also conveniently located as a port city in Asia and it is home to both a massive consumer base and China's biggest talent pool of potential employees.

Given the news that other cities are now applying for FTZs, commentators are wondering where and when the next zone will be set up. Tianjin is one of the frontrunners and it would definitely be the most sensible location. Time will tell which direction the central government decides to take.

## FTZs epitomise reform

The Shanghai FTZ covers approximately 29 square kilometres in four areas of Shanghai, China's financial hub. It got the nod from the central government in August and was officially unveiled on 29 September. It will open the Chinese market up further to foreign investors, including those the service and financial sectors.

By the end of October, over 200 companies flocked into the zone. Their enthusiasm underscores the sad fact that regulations and management styles outside the FTZ constrain

development, said Long Guoqiang, a senior researcher with the State Council's Development Research Centre, a government think tank. "It also shows investor confidence in China's future, as well as the prospects that Shanghai FTZ will step up reform and opening up," he added. Other local governments have followed suit and applied for similar zones to help their own economic growth. Applications come from coastal cities like Guangzhou, Tianjin and Dalian, and inland cities like Chongqing. Long believes that the FTZ has perfectly integrated central government reform with local government hopes for stable growth. "It has bred initiatives on all sides." Accelerating FTZ construction will help detect weaknesses in traditional development patterns, which will in turn bring further reform, said Zhuang Jian, an economist at the Asian Development Bank.

Song Li, deputy director of the Institute of Economic Research at the National Development and Reform Commission, said that the latest policy sent a clear signal that central government attaches great significance to FTZs. China must rely on innovation in mechanisms and development patterns to bring new life to economic growth, as the labour advantage is waning while technological superiority needs more time, Song said.

## Opportunities & Risks

The document discusses the opening up of China's hinterland and border areas. Local governments should take the opportunity to develop industries compatible with their own characteristics and make the most of whatever advantages they have. Past policy has favoured coastal cities, which enjoy more resources than their inland counterparts, said Zhuang, but the tables are turning in terms of developmental opportunities.

Zhuang said that the economy was relatively closed due to restrictions on various production factors, such as labour and capital. Upgrading the economy will change it by putting

emphasis on science and technology, innovation and emerging industries.

**It will open the Chinese market up further to foreign investors, including those the service and financial sectors.**

Kuang Xianming, head of the economic research centre at Hainan's China Institute for Reform and Development, agrees, saying that as situations differ from place to place, there should be no uniform model for FTZ development. Kuang warns that applications for FTZs may be driven by desire for preferential policies like those in Shanghai. "If the FTZ concept becomes mere policy, it will be a far cry from its original purpose," he said.

## Early signs of success

Some early reports suggested that the initial reaction to the FTZ was disappointing. However, according

to a report by the Financial Times, over 1,400 companies have already expressed interest in setting up operations within the new free trade region. These firms registered within the first 2 months of the zone's official launch and are apparently moving very quickly to get started in Shanghai. Ai Baojun, head of the administrative committee for the FTZ told the FT that "We're doing things according to our plans, and progress has been smooth so far. In some areas we're actually ahead of our expectations."

There are apparently close to 7,000 companies now applying for a place within the zone. The approval processes of these new projects in the FTZ have also been much faster than usual, with some domestic firms reporting that their application was approved within a week. This all makes for a very encouraging future and a very prosperous outlook for the Chinese economy. **E**

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# 8 Reasons Why Investing in Collectible Items Could Be a Great Idea

By Josh Cooper



Most of us will, at some point in our lives, have considered purchasing some kind of collectible item. This includes art works, event memorabilia, stamp collections, rare toys, DVDs and a whole range of other things that could potentially be sold at a later date after appreciating in value. Although the majority of us don't take profitability into account when we order a box set online, there is always the possibility that a resale further down the line could lead to you making money. Here are 8 reasons why investing in collectibles may be a great idea:

## 1. They are a hard asset

When you purchase a collectible item, it has an intrinsic value. This value is subject to fluctuations,

just like gold, silver, oil, real estate or any other investment. But the advantage of owning something that isn't paper based is that it tends to weather the treacherous monetary storm that is inflation.

It is useful to have some tangible assets in your portfolio. If you just leave all your money in the bank, you will be in for a rough ride when interest rates sink to ultra low levels – as they have since 2008. Investment-grade collectibles also have very little value correlation with what is happening in the stock markets.

## 2. Time is money

When it comes to this kind of investment, the longer you hold on to it, the more valuable it will become. That's why there are so many stories of people who got rich by selling

a piece of music memorabilia that has been sitting in their attic for 45 years or so. As time goes by, your collectibles are becoming increasingly rare and therefore the laws of supply and demand will naturally allow them to appreciate in market value.

## 3. Rampant mispricing

Doing your homework really pays off in the world of collectibles. If you research the right things then you will put yourself in a prime position to find hidden treasures when the sellers are grossly undervaluing their product. Most people who are selling collectibles simply do a quick Google search just to get a feel for a decent asking price, but very often don't consult a professional or an expert who can value it properly. As an investor you can take advantage of this and ultimately increase your margins.

## 4. A big consumer market

According to industry leading trader Paul Frazer, "there are an estimated 200 million serious collectors worldwide who are underpinning prices, ensuring there are no nasty surprises". Throughout the booms and busts of the economy, collectors remain loyal to their passion and keep scouring the market for the things on their most wanted list. This means that if you buy a solid item or set of items, you will have a good chance of being able to sell it on at some stage.

## 5. The world is getting richer

Goldman Sachs estimates that the world's middle class will have grown by 2 billion when we reach 2030. A section of this new class of people with a good amount of disposable income will be hungry for collectible items. In years to come there will be a bigger market for your items, and perhaps more competition to acquire things – which only serves to drive prices higher.

## 6. Aging populations

Nostalgia is one of the key drivers of demand for collectibles. People are living longer everywhere in the world and the elderly comprise an increasingly large proportion of

society. This means more people who will be looking for things that remind them of a bygone era, hence more potential customers for you. Couple this with retirees getting wealthier and you've got yourself a very

**A section of this new class of people with a good amount of disposable income will be hungry for collectible items.**

promising clientele.

## 7. Controlling your assets directly

How annoying is it when you watch your mutual fund manager using your money to gamble on the wrong stocks? If you've never had that experience, then you would be well advised to try and avoid it. In building up a collectibles portfolio, you are your own boss and you decide how to allocate your capital. Having more control over your own investments is definitely better for your mental health.

## 8. Tax purposes

Nothing kills a successful investment like the burden of taxation. Collectibles are one of the very best ways to invest without being liable for tax when it comes to cashing them in. Many collectible items are classed as 'wasting assets' which are not subject to any form of taxation, including capital gains tax and inheritance tax. So if you are selling on a relatively small scale then you shouldn't run into any problems in this regard; it might be a bit different if you set up your own shop.

NOTE: The term 'collectibles' covers a very broad range of items and is discussed here with broad reference to the asset class as a whole. Although you can make big money by investing in the right collectible items, you should do your research before entering into a transaction in order to minimise the risk of investing in counterfeits. **B**

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# Investment News

## Stocks and Shares

### Hilton Worldwide raises USD 2.35bn via share sale

The Hilton Worldwide hotel chain has raised USD 2.35bn from a share sale, making it the second-largest listing in the US this year. It sold 117.6m shares at USD 20 each, the upper end of the USD 18-21 range it had set, when it announced the sale. Hilton has said it will use the money raised through its offering on the New York Stock Exchange to pay down debt. The share sale marks Hilton's return to a public listing after being acquired by Blackstone Group in 2007.

Source: BBC

### Facebook to make big S&P 500 debut

Facebook, with its USD 120 billion market value, will soon almost certainly be imposing itself on the Standard & Poor's 500-stock index, a USD 16 trillion neighborhood lined with insurers, industrials, and old-guard media conglomerates. Facebook already ranks as the 29th-biggest stock by market value; it would be the largest company to be added to the S&P 500 since Berkshire Hathaway was called up in January 2010. Shares are up 85 percent this year on four straight quarters of positive net income.

Source: Bloomberg Business Week

### Royal Mail to join FTSE 100 after share price surge

Royal Mail, the newly-privatised postal service, will be joining the FTSE 100 index of blue-chip companies. The company's share price has surged more than 80% since its first day of public trading on 15 October, giving it a market capitalisation of nearly GBP 6bn. The privatisation was controversial and opposed by the Communication Workers Union (CWU), even though employees were given shares in the company. Critics say Royal Mail was undervalued by the government.

Source: BBC

### Apple scores legal victory over Samsung in South Korea

Samsung Electronics Co Ltd on Thursday lost its bid to ban sales of Apple Inc's older iPhone and iPad in South Korea, as a court dismissed a lawsuit claiming the U.S. firm had infringed three of Samsung's mobile patents. A judge at the Seoul Central District Court said Apple products such as the iPhone 4S, iPhone 5 and iPad2 did not violate Samsung patents on short message display methods and messaging grouping features.

Source: Reuters



# The Yujiapu Financial District Can Be Successful

By Durrell Mack, Head of Research, and

Michael Hart, Managing Director, Jones Lang LaSalle - Tianjin



Yujiapu's Construction Progress

Source: Tianjin Binhai New Area CBD Commission

The Yujiapu Financial District (YFD) is an area located in the Tianjin Binhai New Area (TBNA), and is planned to be a major financial centre in China with over 4 million sqm of gross floor area (GFA) of office expected to be constructed in phases. The Tianjin municipal government is hoping to make it the Manhattan of China. Taking industrial land and transforming it into essentially a new city is a grand and some might say risky vision.

However, China has been able to do it in the past and there is no reason that they cannot make the YFD a success in the future.

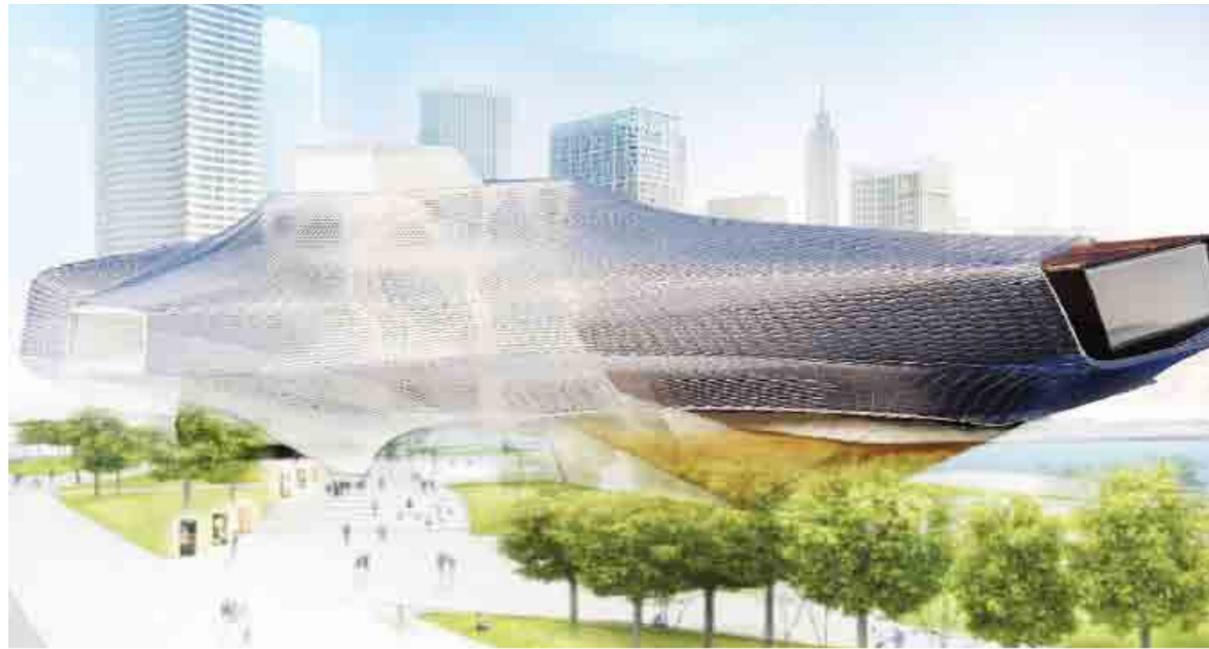
As a result of the YFD's ambitious goals, the area has gotten a lot of bad press in the media over the past couple of years, much of which has been from foreign media outlets that do not understand Tianjin or the true potential of the YFD. However, not all of the criticism levied at the YFD has been unwarranted. In fact, the

government's current plan to turn the area into a major financial centre does create some significant challenges, considering that nearly every major city in China has designated some new area within its borders to have a large financial catchment.

Tianjin is big enough to host a reasonable financial sector base, but there is competition nearby. Looking at Beijing alone – a city that overshadows Tianjin in financial importance and is only going to be

## Currencies





Rendering of a future performing arts centre in Yujiapu, which is being built with consultation from the Lincoln Centre  
Source: Tianjin Binhai New Area CBD Commission

a 45 minute train ride away from Yujiapu – Beijing has designated at least three new areas to be major commercial centres for financial companies. These areas will have over 9 million sqm (GFA) dedicated to office space and plan to be completed around the same time as the YFD. Thus, for Yujiapu to be successful, the local government will need to adopt a plan that does not rely heavily on the area becoming a prominent financial centre or it needs to give companies reasons besides tax incentives to occupy space in the YFD.

The reason that tax incentives alone will not be enough is because every district in central Tianjin (comprising, Heping, Hexi, Nankai, Hedong, Hebei and Hongqiao Districts) is willing to give tax incentives to companies that move to their districts, and financial companies are always at the top of every district's target list. Not only will the YFD be competing with districts in Tianjin, but it will also be going up against the major financial centres of Beijing and Shanghai in terms of offering incentives and subsidies. Withstanding the central government allowing a national

corporate tax reduction similar to what it offered to companies setting up in Shanghai's Lujiazui, the local government will need something truly special to get more financial firms interested in the YFD.

**The area will not turn into the next Manhattan overnight, but it has already put the foundations in place to become a solid central business district.**

One way to differentiate itself is to convince the central government to establish one of its financial regulator bodies in the YFD. Currently, there are three primary financial sector regulators: the China Banking Regulatory Commission, China Securities Regulatory Commission, and China Insurance Regulatory Commission; each is respectively responsible for overseeing the banking, securities and insurance

sectors and collectively they are charged with regulating the wealth management sector. However, as the Wall Street Journal pointed out in its article, "China's Financial Regulation Mess," the rise of wealth management institutions and the complexity of their products has caused risks and uncertainties in the financial markets. One of the ways to mitigate the risks and concerns would be to establish a new regulatory body that oversees this aspect of the financial market, which would include trusts and private equity firms.

The YFD is well poised to be the location for a wealth management regulator, as one of the area's stated goals is to be the private equity centre of China. The new regulator's presences would not only drive all types of financial institutions to take up residence in the YFD, but also law firms and other supporting companies. Nevertheless, the probability of any financial regulator building their headquarters outside of Beijing is pretty low. Thus, it would be better for the YFD to focus on its competitive advantages instead of trying to compete with every other city in China for the

same pool of companies.

One of the success stories of the YFD is that the Juilliard School, the world renowned performing arts conservatory, is planning to establish its East Asian campus in the area. Two other advantages the YFD possesses, is it is located near a future free trade zone and it is close to a cruise terminal that currently receives approximately half a million passengers annually. By combining these elements, the YFD has the potential to be like no other area in China, and it just might need to if it wants its Juilliard School to thrive.

As the New York Times astutely pointed out in its piece, "Juilliard to Bring New York-Style Teaching to China," the YFD is not New York, meaning that the YFD does not have the performing arts culture and legacy of New York City. In New York, the Juilliard School is located in the famous Lincoln Centre of the Performing Arts. In the YFD, it will be located at a yet to be named plot. Therefore, the planners of the YFD should be putting in place features that can help develop an arts culture in the area. A way to do that would be by establishing a section of the YFD that could be the Chinese version of Broadway in New York City or West End in London, and creating China's

first modern art museum, akin to the Museum of Modern Art or the Tate Modern. The Chinese Broadway would be able to leverage the musical capabilities of the Juilliard School and develop the culture that a Juilliard School would need to thrive. With a modern art museum, more tourists would be willing to come to the area, and view performances and activities at the Juilliard School.

There is an issue with establishing a modern art museum in China, especially one that would have revolving exhibitions, and that is there is a high duty levied on art that is brought into the country. However, by utilising the free trade zone and having certain aspects, such as art, apply to the YFD; the YFD would be well placed to have a modern art museum. In addition, it would help the area establish other businesses, such art auctions and galleries.

By building an art culture in the YFD, it could tap a resource that is currently ignored in Tianjin. That is the half million tourist that stop at the cruise terminal and never visit the rest of the city. This would finally give the cruise terminal tourist and even Beijingers more of a reason to visit Tianjin.

Even if none of these ideas are implemented, the YFD can still be

successful. The area will not turn into the next Manhattan overnight, but it has already put the foundations in place to become a solid central business district. The area was master planned by a leading US planning and architecture group SOM, is adjacent to a high speed rail station, has built in the infrastructure to easily lay track for multiple subway lines with no additional digging needed and has thousands of parking spaces as well as several major parks. The YFD may in fact end up being abest practice case study in how to build an integrated city and with its collection of international and domestic developers, planners and architects that it has assembled. Moreover, the YFD has many of the same incentives that Shanghai has in regard to setting up private equity companies and allowing for RMB denominated real estate funds, in addition to the many companies that have already registered businesses in the area. While there is still a long road ahead for the YFD, we are confident it will find its niche for success. **E**

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Rendering of Yujiapu's future skyline  
Source: Tianjin Binhai New Area CBD Commission

# Online Marketing Trends in 2014

By Justin Toy

Online marketing, also known as digital marketing refers to the process of using web and internet-connected services to promote one's business and website. This term is quite broad and can be broken down into different segments including social media, search engine marketing (SEM), search engine optimization (SEO), email marketing, and online/mobile advertising.

Regardless of the size or industry of one's business, online marketing is becoming an increasingly important component of a company's marketing strategy and marketing mix. In today's competitive business environment, many companies are developing entirely new marketing campaigns and strategies for different platforms in order to target specific demographics and audiences over the internet.

Online marketing, like the internet, is constantly changing and evolving as new technologies are implemented and large amounts of data are collected and analyzed. The company website may be up and running, but is it enough? Could you make a few tweaks or utilise other platforms to drive website traffic and ultimately sales? Online marketers have a difficult job trying to keep up with the ever changing online marketing landscape while trying to analyse traffic data, implement changes and anticipate future trends. The following is a look at some anticipated trends for 2014.

## Content marketing will continue to grow

One of the main ways that companies are reaching out and gaining trust with consumers is by creating consistent and valuable content through various channels. This usually involves relevant industry data and information that provides insight or entertainment to an audience. This allows a company to

build rapport with its demographic while at the same time building a loyal following. According to the Content Marketing Institute, the top B2B content marketing strategies are social media, articles on a business's website, eNewsletters, case studies, videos and articles on other websites.

By using these different channels, a business can build a positive reputation within their industry. This trend of using more company resources to develop these channels suggests that mass marketing techniques, such as television ads and radio ads, are becoming less useful and effective. Instead, it's proving better for companies to concentrate on inbound marketing (also known as permission marketing), by producing valuable and engaging content designed for a specific audience. The old outbound marketing methods of buying ads and email lists are dying.



## Diversification of social media

While 93% of marketers already admit that social media is an integral part of their marketing campaigns, the number of visitors and the amount of time people spend on these sites is increasing. According to a recent survey about how Americans spend their time online, 20% is spent on social media websites, more than any other category (e-mail came in second at 18%).

For a number of years, companies have focused on developing a following on one of the three big

social media giants; Facebook, Twitter, and LinkedIn. However, there are a number of growing social networks such as Instagram, Pinterest, Google+, and Tumblr that are gaining momentum. In 2014 we can expect to see new social media platforms open up that will bring together people in new ways and open up new opportunities.

In the new year, companies will have a number of different platforms to engage potential customers, allowing companies to be able to further increase their inbound marketing and exposure by providing useful and relevant content across these various channels.

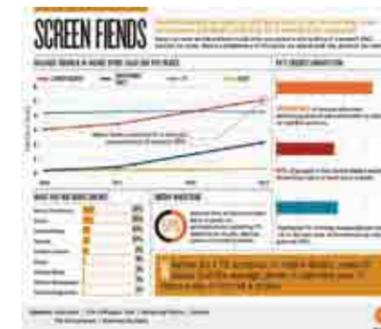
## A stronger focus on mobile marketing

The number of people around the globe with a smartphone and the average number of hours people use

their smartphones continues to grow at astonishing rates. In America, about 56% of adults use a smartphone on average somewhere between 1-2 hours a day. In China 47% of urban dwellers have a smartphone. 60% of these users said they would rather give up their TV than their smartphone (compared to 36% in the US). Forbes estimates that by 2017, 87% of all connected device (this includes laptops and desktops) sales will consist of smartphones and tablets.

Many companies however, have not yet fully embraced this mobile revolution. While most companies

have created mobile versions of their website, many have not spent enough time developing different kinds of devices and different screen sizes. In addition, a number of companies have developed mobile apps that are just replications of computer applications or already existing business services. In 2014, expect to see businesses of all different sizes focusing on delivering new, unique and more powerful mobile apps geared towards busy and 'mobile' professionals.



## Multimedia continue to become more important

Videos and images have long been an important aspect of online marketing. However, as people's attention spans become shorter and as they become more desensitized to banners and other online adverts, multimedia will play an increasingly important role in online marketing strategies. Today's smartphones are equipped with more powerful video recorders allowing for short videos to become more common with popular sites like Vine, which is leading a new wave. Images and photos have also grown in importance over the past couple years with websites like Flickr, Instagram, and Pinterest dominating these areas. Instagram has also started to experiment by offering video services.

Many companies are generating entertaining and informative multimedia content on their own sites and these external sites. Infographics are also becoming a popular way for consumers to visually take in statistical data in a fun and entertaining way. However, infographics should be implemented with caution, as the keywords and text from an

infographic will not be searchable text for a search engine. Instead, make sure to label all images with relevant file names and ALT tags (provides info for a user if they can't see the image) which will help with SEO.

## As people's attention spans become shorter and as they become more desensitized to banners and other online adverts, multimedia will play an increasingly important role in online marketing strategies.

## Ad retargeting will grow

Research shows that only 2% of online shoppers convert into a sale on their first visit to an online store. Retargeting helps bring 98% back to the website. By using cookies, retargeting works by keeping track of who has visited your site and displaying your retargeted ads to them as they continue to browse on other online sites.

Ad retargeting is an extremely cost effective way to increase ROI as it is a relatively cheap strategy that targets a specific audience that is already interested in your product. Ad retargeting helps increase the overall conversion rate by reminding consumers of the product or service they viewed. This keeps the brand and the product fresh in the consumer's mind. Psychological studies have shown that simple exposure to brand names and logos creates familiarity, which builds trust and makes consumers more likely to make a purchase.

Just before Christmas, Twitter unveiled its own ad retargeting system that will allow businesses to target ads, via tweets, at Twitter users who have also visited their website. At the moment, ad retargeting is virtually impossible on a mobile phone because of the absence of cookies. However, Twitter and other large social network sites where users login via their computer and smartphone can retarget ads to mobile apps based on a users activity on the computer. **E**

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# Where are you? Who will you attract?

By Robert Parkinson, CEO & Founder of RMG

In recent years, topics like “escape from Beijing, Shanghai and Guangzhou”, “second and third tier cities turn into new work stage”, and “escape to Beijing, Shanghai and Guangzhou” etc. have become quite a heated discussion. For quite a long time lots of people follow others like sheep running away from big cities. However, soon they find out that they are wrong. Crowds of migrant workers return to Beijing, Shanghai and Guangzhou. According to the latest survey, nowadays people choose the location for their career development more rationally and reasonably than before. They think about the location based on the city environment and self-development space. China Talents-Flow Survey 2013 (TFS 2013) conducted by RMG Selection was just released in November. It is a survey of 4000 people regarding the talent trends in China. The result shows how different types of ‘talent’ consider work location, which actually provides references for companies who want to seek for and retain excellent people in different cities.

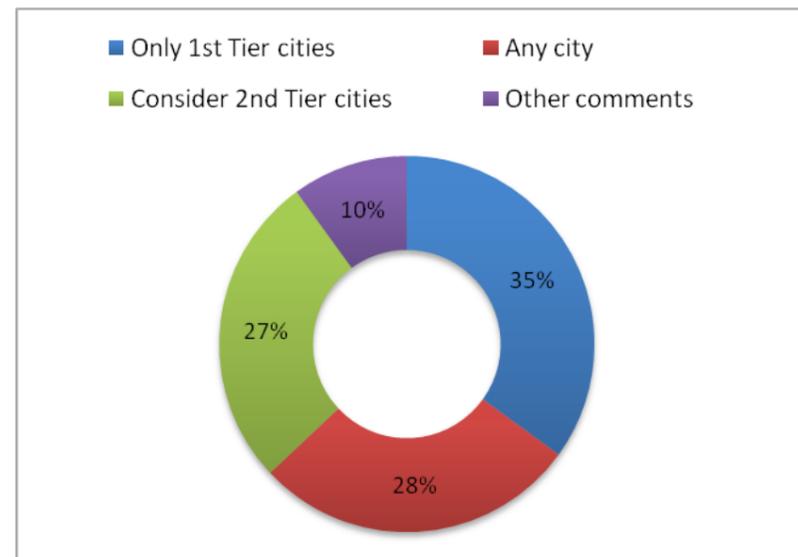
According to TFS 2013, although 35% of the elites choose to stay in first tier cities (Beijing, Shanghai and Guangzhou), the proportion of people who choose tier 2 and tier 3 cities has increased quite significantly. The data shows that 53% of respondents consider relocating in second and third tier cities. Some even would like to move further to fourth tier cities. Of course the result is closely

related to economic development. In particular, the percentage of people who consider moving to second tier cities increased 16% compared to the data in TFS 2012-2013. In this regard, employers who made investments in second tier cities might usher “talent rewards” now. By analysing the data in terms of gender, age and educational background, we have drawn some interesting conclusions which can benefit employers. In this way, they can recruit comparatively “cost effective” employees.

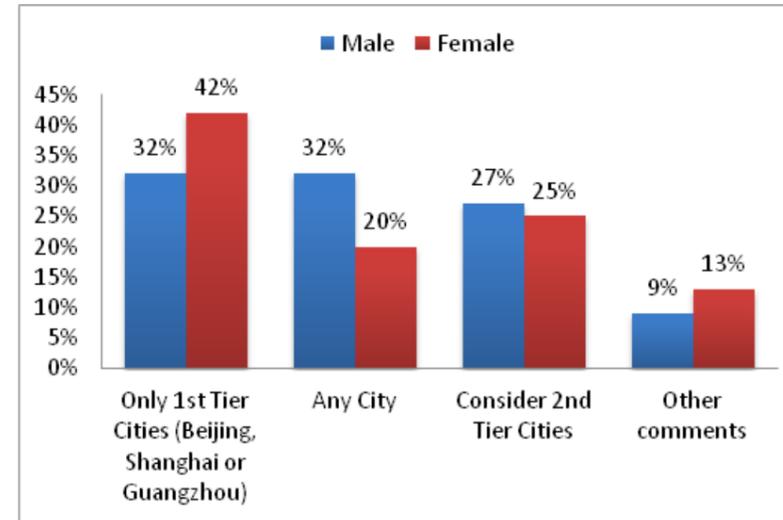
## • Gender

Let’s take a look from the angle of male and female. The percentage of females who choose to stay in first

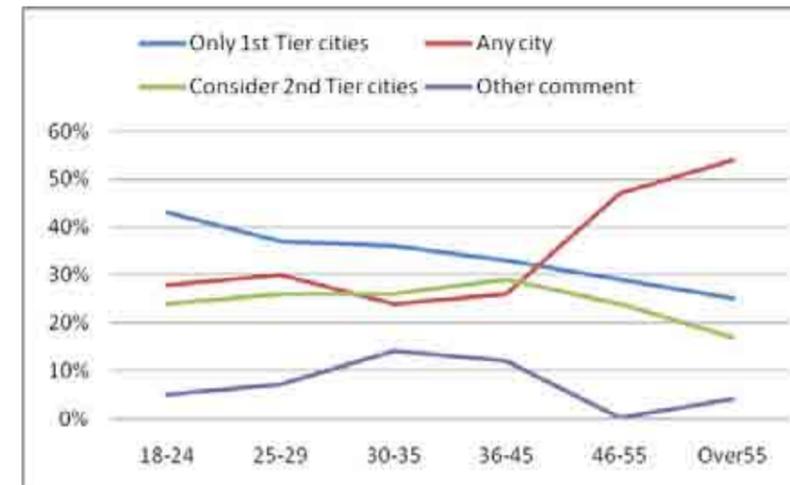
tier cities is 10% higher than the number of males. On the one hand, women have higher standards towards a comfortable life than men. Industries in first tier cities are low in physical demands, job hazards and contamination, which obviously better fits the needs of female. Working in first tier cities also ensures the fairness in competition between male and female. However, it can be seen that the percentage of men who choose to work in any city is 32%. Comparatively, either from the viewpoint of physiology or psychology, men are stronger than women in the three aspects. On the other hand, Chinese haven’t defined the role to female as full time “hired guns”. Traditional Chinese require



More people relocating to lower-tier cities for employment



Women are more likely to stay in 1st tier cities.



women taking care of children and senior family members, which to a large extent limits the possibility of developing their career in desired cities. However, the sharp rising of second tier cities and the fast mind-changing make Chinese women capable, intelligent and skilled, which allow them to compete fairly with Chinese men.

## • Age

Career development varies in different age groups. Therefore, the choice of working location varies in different age groups. The willingness of going to first tier cities is inversely

proportional to age. To be specific, the younger they are, the longer they would like to strive for life in big cities. Although the housing prices in big cities increase sharply, fresh graduates do not seem to care too much about living standards. Some of them do not even mind lower traffic, food, or clothing standards. These young graduates prefer to work hard and bear more pressure for a bright future. With the increase of age, expenses on marriage, medical care and education increase gradually. The high cost of living in first tier cities becomes very obvious. This is also the reason why some people at their age of 30 want to go

to other cities. The age group from 18 to 35 has a relatively weak desire to move to other cities. People’s move shows up after they are 45 years old. Part of the reason is that people who are over 45 are less affected by family members. They can choose to move based on their career and preference. Additionally, some job opportunities are only available for people over 45. To get more choices, people will make concessions on location. However, employers need to bear it in mind that people who are over 45 still get 10 years time of golden career. Their experience is relatively mature. Actually, they might be good choices for employers.

**What’s worth noting is that if you want to stabilise your talent and attract potential talent, you need to pay attention to the cost of living in the city and the working environment.**

## • Educational background

It can be seen in TFS 2013 that people with a higher education background are more likely to stay in first tier cities. Higher percentages of people with a lower education background go to other cities. 50% of people with doctor degrees choose to stay in first tier cities, which is 20% higher than bachelor degree respondents. One third of respondents with bachelor degrees don’t mind to move to any city. However, the choice only accounts for 30%-40% among doctor degree and MBA people. In this regard, it can be seen that first tier cities are very attractive to people with high education backgrounds. However,

a high education background does not equal strong ability or high productivity. Therefore, employers in other cities should not hold the grudge.

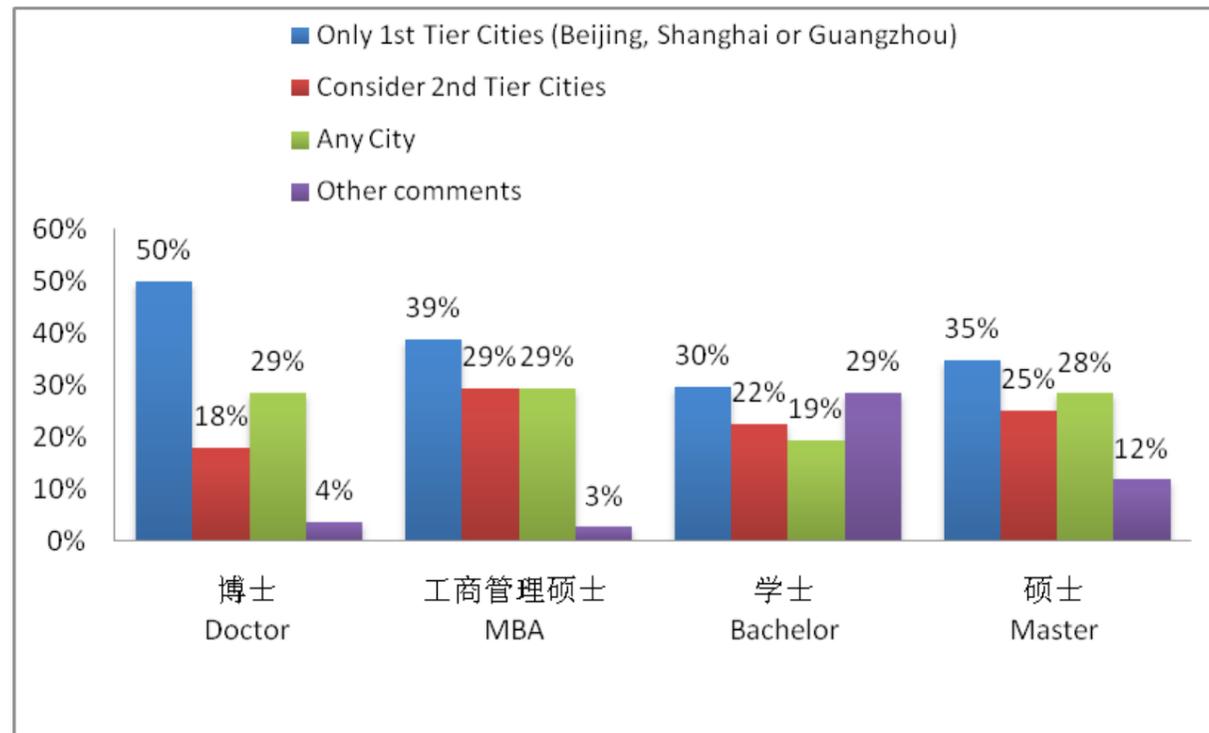
In general, we can clearly see the attractiveness for different people in different regions. On the one hand, there are crowds of fresh workforce in first tier cities, which means employers can choose excellent people in these cities. On the other hand, big cities attract a lot more high-end people, so employers have a variety of choices. What's worth noting is that if you want to stabilise your talent and attract potential talent, you need to pay attention to the cost of living in the city and the working environment. In this regard, we have two solutions. First, hiring with quality payment. Some companies actually already started to increase salary and benefits. For example, in 2014 Huawei will increase the base salary level of fresh graduates. Salary before tax of a first tier city graduated student will be increased from 6500 CNY to over 9000 CNY.

The salary level of master degree people will be increased from 8000 CNY to more than 10,000 CNY before tax. Second, improving the working environment. Companies should prepare air purifiers especially when the buildings don't have such machines. Additionally, healthcare check and healthcare products should be prepared, which will exert positive effects on retaining talent.

Employers in tier 2 and 3 cities actually prioritise in choosing talent between 30 and 35 years old. In particular, people with rich experience and who are hard working. It's a good opportunity to attract those people to second tier cities. People between 45 and 55 years old already have good connections and resource accumulation. In this regard, if employers hire this type, they will certainly get lots of benefits. Regarding people with a high education background, men are easier and a more stable choice. So helping them with the relocation is very effective as well.

Regardless of big cities or small cities, people should carefully choose where they want to work. Both first tier cities and other cities have advantages and disadvantages in economic development, living environment and job opportunities. Only if people can find the most suitable one, can they work and live happily ever after. As for government and companies, they should focus on providing more development opportunities, improving work environments and life for employees. Whether it's running away from Beijing, Shanghai and Guangzhou, or staying there, it helps with the talent flow among cities. Talent flow is good for equal competition and development as well as the talent resource distribution. **B**

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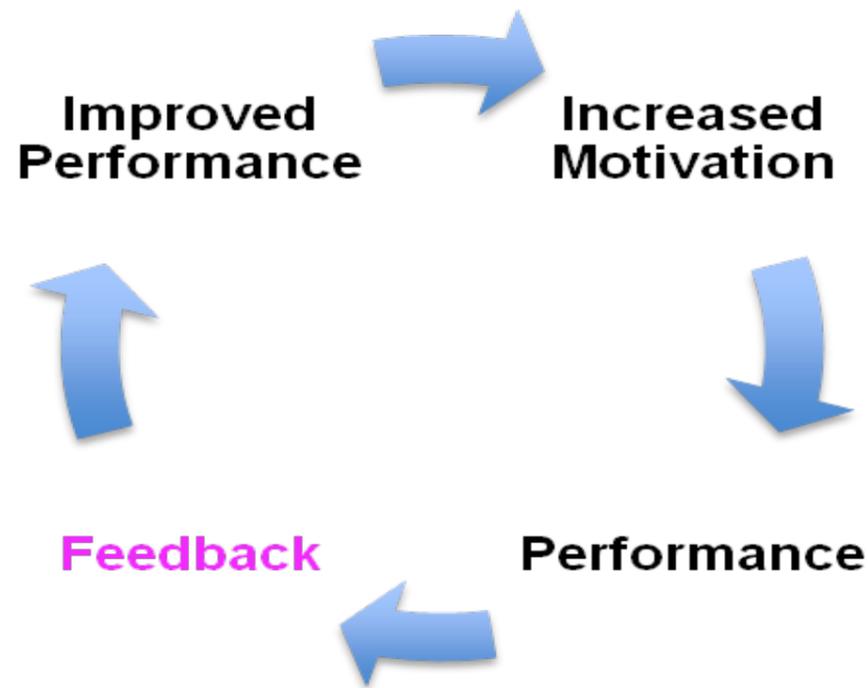
# Giving & Receiving Feedback



**Martin Klopper** FCMI, BA (Econ), MBA, MCRP is a Vice President of Leadership Development International and Managing Director of LDi Training. Please visit: [www.lditraining.cn](http://www.lditraining.cn)

Feedback is important. Without it, we are left in the proverbial dark about our talents, skills and performance. This may lead us to either seriously underestimate them or have unrealistic fantasies about how great we are! Feedback facilitates learning. It is not the same as giving an instruction to change although change does lie at the heart of learning. Feedback provides the kind of recognition that we need and which spurs us on to improvement.

An improvement cycle may look something like this:



### Asking for feedback

Feedback that is requested is usually more powerful than that which is given unsolicited. This is because when you ask for it, you feel in control.

### Giving feedback

There is an optimum time to give feedback – as soon as possible. It is best given immediately while the effort or performance is still fresh. If something is wrong, then provide corrections straight away. This will prevent an error becoming a standard part of the performance and something to then be ‘unlearned’. If all is well, then say so and why. Giving the reason for a person’s success or failure is absolutely fundamental to helpful feedback. Without it, it becomes only appreciation or criticism.

The challenge in giving feedback is how to do it effectively while leaving the person’s dignity intact and not discouraging and de-motivating them. Rogers suggests eight essential steps in giving feedback:

**Step 1: Ask permission using a closed question**

“May I offer you some feedback?”

**Step 2: Describe what you noticed**

Be specific and stick to the facts:

“I noticed...”

“What I heard was...”

“When you got to this point...”

It is usually best to concentrate on only a few specific aspects of the performance, whether good or bad, as there is a limit to what most of us can absorb without intellectual overloading or damaged self-esteem.

**Step 3: Ask what the person would like to have clarified**

It is all too easy to provide rather vague and generalised feedback that leaves the learner stumped.

**Step 4: Describe the impact on you or on the situation**

“I got lost at the point where...”

“The effect seemed to be...”

“What I noticed was that the rest of the group...”

**Step 5: Start with the positive**

Be sure to emphasize this more than the negative. Praise makes people feel secure and confident and more able to receive the more negative feedback. Catch them being good!....

....but, DON'T do this –

**Step 6: Ask the person receiving the feedback for their view**

“How did it seem to you?”

“What’s your own feeling here?”

“That’s what it seemed to me but what was going on for you?”

**Giving the reason for a person’s success or failure is absolutely fundamental to helpful feedback. Without it, it becomes only appreciation or criticism.**

**Step 7: Agree to the next steps together**

“How would you like to proceed?”

“What would be a good next step for you?”

“Would you like another go?”

“What help do you need from me now?”

Avoid giving very prescriptive feedback in which you provide the

solution rather than the learner coming up with it.

**Step 8: Repeat the whole cycle frequently**

So, beware of:

- Being too negative
- Being too vague and woolly
- Having too many points to work on
- Being completely subjective... focus on the evidence rather than your opinions
- Pointing to aspects upon which people are unlikely to be able to improve because of genetic inheritance, circumstance or personality
- Trying so hard to cushion any negatives that the main point is obscured
- The temptation to march in and correct things!
- Commenting on the person rather than the performance or behaviour.

### Receiving feedback

As mentioned, this is important for your own learning and professional development. The following is adapted from Roger (2007):

- Ask!
- Stay non-defensive. Nod, smile, keep steady eye contact, stay calm. Avoid any self-justifying or explaining. You are just listening to the other person’s view and hearing the headlines.
- Summarize the person’s viewpoint to show how accurately you are listening.
- Ask for clarification. If there are generalizations made, ask for specifics.
- Ask about the impact on the person or the situation as the person saw it.
- Ask what they would like to have been different, if anything.
- Offer your own view of what happened – briefly.
- Agree how you want to take it forward.
- Repeat frequently.



## Forms of feedback:

- Self-check list
- ‘How-did-you-get-on...?’ type conversation with a colleague/manager
- Private or public brief discussion on performance
- Written comments on assignments
- Action plan for further training
- Semi-formal session on general progress
- 360° performance review

and that you know about me. For example, you may know my favourite cuisine or rugby team, as of course I would. This area all includes not only factual information, but information about my feelings, motives, behaviours etc. When I first meet a person, the size of the opening of this first area is small, since there has been little time to exchange information. As the process of getting to know one another continues, the ‘open area’ increases in size.

information about myself. This process of self-disclosure may lead to my sharing intimate details about myself commensurate with the level of trust in our relationship.

4. The “unknown” area represents things that neither others nor I know about myself. Often when we confront new situations these may reveal new information not previously known to others or ourselves. Such situations can create new awareness and personal growth. Only by moving previously unknown information into the open quadrant, thus enlarging its area is the unknown area decreased in size. The process of enlarging the open quadrant is called self-disclosure, a give and take process between the people I interact with and me.

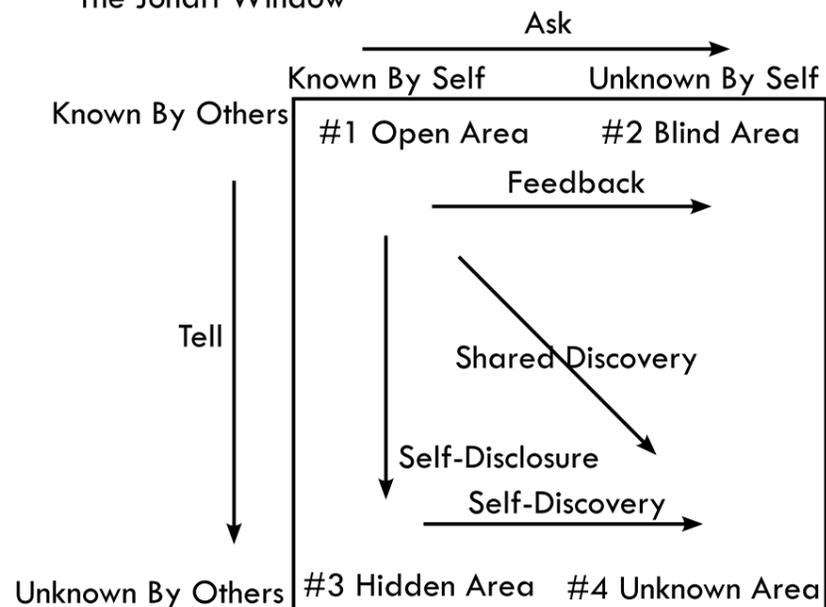
Self-disclosure in a relationship can be healthy but one needs to judge when self-disclosure of very personal information may not be advisable. For example, the other party may misjudge the sensitivity of the information shared and may give damaging and negative feedback. The opposite of self-disclosure is eliciting feedback. As one’s level of confidence and self-esteem in a relationship develops, one may actively invite others to comment on one’s blind spots. When you do this, make sure you are ready to receive what is said and avoid being defensive, hostile or denying the feedback you are given. This is an opportunity for you to learn and grow!

In conclusion, it is better to provide ‘BBC Feedback’. That’s feedback that is:

- Balanced – positive & negative; two way
- Believable – immediate, specific & objective
- Constructive – points the way ahead **B**

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## The Johari Window



A tool that is helpful when thinking about feedback is the Johari’s Window:

The Johari Window, named after its inventors, Joseph Luft and Harry Ingham, is a useful model for describing human interaction. A matrix, or four paned “window,” as illustrated above, divides awareness of one-self, as represented by the four areas into an open, hidden, blind, and unknown area. So each person’s self-awareness (or lack thereof) may be described by these different quadrants or areas.

1. The “open” area represents things that both I know about myself,

2. The “blind” area represents things that you know about me, but that I am unaware about myself. These are the blind spots that I have about other people. If I illicit feedback from others then perhaps if they are prepared to be open and honest with me I may learn more about myself and thus reduce the blind areas of my own personality and behaviour.

3. The “hidden” area represents things that I know about myself but that you do not know. As I get to know a person and our trust in each other increases, I may feel more comfortable disclosing more

## Best Practice for Anti-commercial Bribery in China



Simon Bai  
Winners Law Firm



It is no secret that the Chinese government has recently tightened its crackdown against commercial bribery and corruption among foreign-invested businesses. The highly publicized GSK case is simply one of the high profile cases that has been exposed. With hefty fines and harsh criminal penalties, there has been a heightened awareness of the risks of commercial bribery, as well as potential damages to business. How do you cope with the legal requirements of the anti-commercial bribery law and yet remain competitive in the context of a business culture which is extremely challenging due to the prevalence of corruption? This article will discuss and offer advice on the best practices for how to establish a sound and effective anti-commercial corruption policy.

Unlike the Foreign Corrupt Practices Act (FCPA) of the US and UK Bribery Act, where it is provided that if an organisation can reasonably demonstrate that it has adequate bribery prevention procedures in place, these can then be used as a defence against prosecution, China does not have a similar express provision under its legislation and judicial interpretation. Nonetheless, there are still many measures an organisation can take to mitigate legal and commercial risks

### I. Top Level Commitment

The corporate culture is largely shaped by the values and actions of the top level management of a business. This may include the business owner, President of the Board, General Manager or Board of Directors. When it comes to fostering a company culture of anti-corruption, any policy will fail if employees feel that there is a lack of commitment to corruption prevention by senior management.

Senior management should put in place a policy of zero-tolerance towards bribery and corruption which needs to be expressly and repeatedly articulated in various forms and on different occasions. Furthermore, such a policy has to be supported by internal regulation and procedures that will translate such commitment into action. Such a commitment plays a critical role in establishing a culture which is based on fundamental values such as integrity, transparency and accountability. And it only happens from the top and then trickles down to the employees over time.

The senior management should take steps to ensure that the corporate commitment to clean practices is clearly communicated to any relevant external stakeholders such as suppliers, joint venture partners, vendors or clients, apart from all levels of management and the workforce. It may appear in its marketing materials, contracts, communications, emails, brochures, publications or press releases.

The commitment of countering corruption and bribery shall lie in the core values of a company which turns into an invaluable asset as long as it is maintained unswervingly over time. But in the short term, it may mean loss of business opportunities. This requires the top management to be determined that the company will at all cost avoid doing business with others who do not share the same values. This would mandate that a statement by the top management be made public and communicated to all employees and business partners that it will hang on to the principle without wavering.

The top management of the company should make sure they assign responsibilities of compliance with respect to anti-corruption to key personnel for developing a well-defined program of clean practice as well as implementing an ongoing oversight of the program.

## II. Effective Anti-corruption Policies and Procedures

A set of well-designed and effective anti-corruption policies and procedures must take into account the features of the industry, size of the company, enforceability, remedies and consequence of offence. In addition, in the process of developing such policies, efforts should be made to get the stakeholders involved including employees, suppliers etc, which may take place in various forms such as questionnaires, informal discussions, work-shops, meetings, or seminars. Such a participatory approach will enhance the credibility of the program and more importantly

a sense of ownership among the stakeholders who will be more willing to cooperate with the policies in the process of implementation. This can be extremely useful since the introduction of anti-corruption policies will usually tighten the internal control system which might otherwise trigger resistance among stakeholders who are the ones to be directly affected on a regular basis.

**It is advisable that a company also makes every effort to encourage its business partners to adopt similar anti-corruption policies and incorporate such policies into all business contracts between them.**

A sound anti-corruption policy should accurately reflect the up-to-date legal landscape of China in respect to anti-commercial corruption and bribery law, which should also set forth specific guidance on charitable donations, gifts, entertainment and appropriate hospitality or reasonable promotional activities to ensure that a



clear boundary is well understood and observed among the staff members.

Businesses aiming to be compliant with anti-bribery laws should be prepared for inconveniences such as the interruption of business due to an investigation. They should give immediate notice to business partners to mitigate losses and damages and implement counter-measures to reduce costs for the company. There should be a communications strategy to reassure investors, employees, customers, business partners and others possibly exposed to such ramifications.

Special care should be taken to ensure protection for whistle-blowers. An accessible channel should be provided for any internal reporting of suspected bribery or corruption whereby confidentiality is well maintained. In the meantime, a whistle-blower shall be able to feel comfortable that they will be protected against any retaliation.

It is advisable that a company also makes every effort to encourage its business partners to adopt similar anti-corruption policies and incorporate such policies into all business contracts between them. Breach of such clauses shall give rise to material breach of contract and entitles the other party to terminate the contract without any liability of loss or damages.

Penalties and consequences of a



breach of anti-corruption rules should be expressly provided in the employee handbook which has to be reviewed and acknowledged by employees. Anti-corruption rules shall be included in the employment contract. Severe cases involving employees shall constitute legitimate grounds of immediate termination of employment and dismissal. Regular training should also be organised for such purposes.

There are a variety of means and procedures to be employed to prevent and deter corruption, such as regular or unannounced auditing of accounting books, performance evaluation procedures, regular or random interviews of key positions or business partners' staff members that are most vulnerable to corruption, regular legal review and improvement of internal control systems.

## III. Monitoring and Review

Compliance managers, as well as the top management of any business,

should remain constantly vigilant. A company has to rigorously assess the nature and extent of the risks relating to bribery to which it is exposed. Moreover, it should also maintain regular monitoring and review of its existing clean practice policies and procedures.

Anti-bribery and anti-corruption policies must be viewed as dynamic rather than a one-off project which calls for on-going attention in terms of implementation as well as oversight of how to make improvement. This will require companies to perform evaluations of compliance programs and to make timely adjustments in order to adapt to changing circumstances, so as to remain effective.

For this purpose, effective financial and business control systems will be needed to identify any irregularities in a timely manner. In the meantime, inputs from relevant employees or comments or feedback from business stakeholders and partners might also be valuable.

## Conclusion

Anti-corruption compliance, although seemingly simple and obvious, is actually no easy task, particularly in China where gift-giving, hospitality and entertainment are widely perceived as an integral part of doing business. However, sometimes what is deemed "normal" practice by the local culture may easily land a business into legal pitfalls. Foreign-invested businesses need to take special care not to follow suit. When necessary, external consultants might be needed to provide assistance with respect to how to draft, implement, monitor and improve internal policies and compliance programs. **E**

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# China IPR SME Helpdesk Guide to the Protection of IPR in the Automotive Industry in China



Philippe Healey,  
Project Manager,  
China IPR SME  
Helpdesk



The automotive industry in China has seen rapid expansion over the last decade; the automotive parts market alone was worth CNY 1.5 trillion (EUR 179 billion) in 2010 and the increasing volume of vehicle sales in the country predicts that the trend is set to continue. There are clear opportunities for European businesses to profit from this booming market but precautionary steps must be taken to meet the challenges that China poses.

## Patents and Inventions

The three main conditions to be granted a patent are that the technology must be 'novel', 'inventive', and have practical applicability. In the Chinese automotive industry, the requirement of novelty is by far the most challenging. Companies that develop a new technology, in China or elsewhere, must ensure that the patent is applied for in China before the product's use or publication (anywhere in the world). However, helpfully, China offers a twelve-month priority period upon application in another country or jurisdiction.

## Additional Faster Access to Protection - Utility Model

Besides applying for an invention patent, companies also have the choice of applying for utility model patents to protect their technologies. Although the utility model patents cover much of the same kinds of technologies as the invention patent, the main differences are as follows:

- Application: Utility model applications do not enter into a stage of substantial examination,

which means that the State Intellectual Property Office (SIPO) does not need to review the patent's novelty.

- Timing: The application process for a utility model usually takes approximately one year (three or more years is common for invention patent applications) but the protection only lasts for ten years (as of granting).

- Protection: Unlike invention patents, utility model patents do not require 'substantial examination', which makes them less effective when enforced and exposed to higher risk of invalidation. An invalidation procedure may suspend any enforcement actions.

Utility model patents are no alternative to invention patents, but they still offer a certain level of protection if the invention patent is no longer available to the owner. Moreover, an effective strategy to protect technical solutions is to apply for both a utility model and invention patent simultaneously (i.e. on the same day); and then to abandon the utility model upon being granted the invention patent.

## How to Maintain Trade Secrets

The trade-off for the protection of inventions and utility models as patents is that they are fully disclosed to the public, through publication

by the State Intellectual Property Office. Therefore while registering a technology as a patent offers legal protection in China, it also increases the risk that competitors are capable of copying the technology. A different approach to protect technologies is not to file for patent protection, but rather to try to protect the use of these technologies by avoiding disclosure to third parties. There are three effective methods to achieve this, outlined below.

## In the Chinese automotive industry, the requirement of novelty is by far the most challenging.

### 1. Physical Protection

Limiting physical access is an important component of this strategy – for example by restricting the number of people that have (full) access, or by creating a black-box in China or abroad to which only few persons have the code. Those parties (whether persons or companies) that are given restricted access, can be bound by obligations of confidentiality with high penalties in case of breach, moreover their activities can be monitored through ITC solutions to ensure that breaches



are detected.

### 2. Protection under the PRC Unfair Competition Law

A second layer of protection for sensitive information is created by stipulations under the PRC Law on Unfair Competition. Relevant articles determine that the infringement of "trade secrets" is punishable with an administrative fine (of between CNY 10,000 and CNY 200,000) and may also incur civil or even criminal liabilities. Acts that constitute an infringement (as per Article 10) include:

- Obtaining trade secrets by stealing, luring, intimidation or other unfair means.

- Disclosing, using or allowing another party to use the trade secrets obtained in such way.

- Disclosing, using or allowing a third party to use the trade secret in violation of an agreement or against the owner's demand for keeping the trade secret.

One limitation for the pursuit of trade secret infringement under the PRC Unfair Competition Law is the specific definition of trade secrets. It would be too easy (and too restrictive) for just any kind of information to be regarded as a trade secret.

- The information must be unknown to the public, and people in a related field of business should have difficulty obtaining such information.

- The information shall have either actual or potential commercial value, and should be able to bring the legal owner a competitive advantage.

- The legal owner must have taken suitable measures to keep the information confidential.

### 3. Contractual Protection

Even when not seeking to protect key know-how or technology as a trade secret, confidentiality terms should be agreed on with all business partners that have access to sensitive information - including suppliers, customers, agents and of course employees that are directly exposed to the business secrets. These should identify in as much detail as possible:



1. The nature of the confidential information to which the party is exposed.
2. The obligations that counterparts have in keeping confidential information secret (including within their organisation).
3. The penalties that apply to a breach of confidential information (a confidentiality agreement with no penalty has no teeth!).

### Case Study

Talaria S.r.l. is a small Italian company with a history for producing bespoke lightweight carbon fibre body parts for high-performance sports cars. Reputed for their durability and speed-enhancing effects the company has adapted some of the parts for commercial cars and have decided to manufacture in China with a view to sell the products in the European market. They identify Tianjin Techno Ltd as a promising partner and enter into an agreement with them. Following successive profitable quarters, Talaria decide they are ready to internationalise and plan to pursue sales in the burgeoning Chinese domestic market.

Talaria applies to register their name and logo as a trademark in China and are surprised to discover that they have already been registered by Yashow Traders Ltd. Further investigation reveals that the Chinese domestic already exhibits inferior carbon fibre products at a reduced price under the mark 'Talaria'. The company halts manufacturing with Tianjin Techno only to discover that their final shipments of parts are being blocked from export by Customs as they infringe the trademark rights held by Yasho Traders.

After enquiry, Talaria discover that they cannot claim the trademark from Yashow Traders as it was legitimately (if unscrupulously) registered in China by them; Talaria has little recourse except to negotiate the purchase of the "Talaria" trademark from Yasho Traders. However, Talaria's investigation also reveals that the factory owned by Tianjin Techno sold surplus and faulty Talaria parts to third parties including Yashow Traders. Prudently, Talaria's original agreement with Tianjin Techno specified that all surplus stock was to be destroyed and they are able to initiate proceedings against the

company and prevent further samples of their products from illegitimately entering the market as well as receive compensation for breach of contract.

### Take Away Message

The automotive industry involves a broad range of intellectual property, including trademarks, patents and trade secrets. Irrespective of the kind of IP, the first step for owners is to ensure that IP rights are valid and effective in China. For trademarks and patents this means that they need to be registered in China, and for trade secrets (a type of confidential information) certain active steps must be taken.

In general, all automotive companies that are in China or want to enter this market should be clear on their IP protection strategy, which should include a focused understanding of the IP they want to protect, and the measures taken to execute such protection. **B**

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# 4K TV: Ultra High-Definition

By Stephen P. Ashton



At this point in time nearly everyone owns a TV capable of displaying HD signals. In fact, it would be hard to buy a new TV which doesn't. Whether or not people choose to enjoy their programs and movies in high definition is down to their own personal preference.

However, there is no denying that the invention of High Definition home entertainment technology has struck a chord with film and TV lovers. For instance, the upgrade in sound and picture quality has reinvigorated old classics, making them enjoyable for a new generation. Look, for example, at the restoration of classics such as

the Godfather trilogy (the Coppola restoration) or, for Sci-Fi enthusiasts, the original Star Trek series. The increase in picture and sound quality from digitally scanning the original camera negatives and sound recordings do make these classics seem much less dated than the previously released DVD versions.

### Current HD specifications

Currently High Definition as seen on Blu-ray disks is at a pixel resolution of 1920 by 1080 pixels, giving a pixel count of 2,073,600 pixels, which is

often rounded up to 2.1 Megapixels. This is known as full HD. Another common HD pixel resolution is 1280 by 720 pixels, giving a pixel count of 921,600 or 0.9 Megapixels. This is commonly used for HDTV broadcast. The temporal resolution is dependant on the source material and the country you live in. For instance, major motion pictures tend to be 24 fps (frames per second). This is standard for films shot on 35mm film and subsequently digitally shot films replicating the look of film. This is transmitted to TVs progressively, meaning it sequentially displays each line of picture in order 1, 2, 3, 4,

etc. This temporal resolution “24p” is typically what you would most associate with feature films, due to its film-like qualities.

Another example would be a temporal resolution of 50i, “i” standing for interlaced, a standard resolution in Europe for digital TV and even some films. This displays 50 fields a second, a field being the odd or even lines of a picture 1,3,5 etc., followed by 2, 4, 6 etc. These alternating fields are repeated until 50 have been displayed in a second.

Both these temporal resolutions are added to the pixel resolution and often stated as 1080p and 1080i, whilst 1280 by 720 pixels is only ever displayed as 720p.

### 4K is coming

4K is the next natural step in video quality. It has come to be known as ‘Ultra High Definition’ or 4K UHD. 4K is the first resolution not known by its vertical pixel count eg. 720p/1080p etc., instead taking its name from its horizontal pixel count. There is some dispute as to what the standard resolution will be, but generally it is agreed that 3840 by 2160 pixels will become the standard. Following the previous naming scheme you could label 4K as 2160p for ease, double the current standard 1080p. The pixel count for 4K UHD will be 8,294,400 pixels or 8.3 Megapixels, which equates to four times the pixel count

of the current HD standard.

However, 4K doesn't just promise an increase of pixel resolution, but of temporal resolution also. High

## 4K is the next natural step in video quality. It has come to be known as Ultra High Definition.

frame rate content is likely to become more popular. It is therefore likely to be included as a part of the UHD specifications. Films such as the already filmed Hobbit trilogy and the promised two “Avatar” sequels will be and have been shown with a frame rate of 48 fps, often advertised as HFR (high frame rate). Having viewed the first Hobbit film, An Unexpected Journey, in this format, I believe this addition would be more than welcome to the UHD standard. 48 fps is double the current standard for feature film, 24 fps. The effect of this is a more realistic sense of motion with improved motion clarity, which makes fast moving sequences clearer and much more enjoyable in this writer's opinion.

However, not everyone agrees that HFR has a place in film. When the The Hobbit: An Unexpected

Journey was released, audiences were divided in their opinions of this technology. Many stated it was too realistic, taking the sense of fantasy away from the film, making it too sterile and losing its magic. Many likened it to a TV side-effect known as the “soap opera effect” which is produced by turning on a modern TV's frame creation engine, meant to smooth motion out, especially on LED LCD TVs. This works by duplicating frames to try and “fill in the gaps” between consecutive frames. However, the resultant picture looks too smooth, too much like real life and often distracts viewers. Only time will tell whether consumers take to this technology, and there will undoubtedly be a way to decrease the frame rate within players for those who don't like it. Unlike pixel resolution, which depends on screen size as to how effective the resolution upgrade will be, temporal resolution does not in anyway depend on this. It will be as noticeable on a small screen as on a large screen.

Another thing that has a high likelihood of being introduced is an improved contrast ratio. This will mean including more information to create a greater difference between light and dark. This will increase detail, making the picture more realistic. An extended colour pallet will likely be included, which will also improve realism and picture quality; the inclusion of more colours will make pictures more vivid.

### Ultra High Definition Sources

This is where the technology is let down. At the moment there is a severe lack of material to view in this native resolution. There is a new Blu-ray standard in the works; 100GB disks are being designed to handle the significant increase of data. However, this is still being worked out at this time, with no time frame for release.



Companies like Netflix are researching streaming content in UHD. However, the sheer size of the files is going to cause problems, unless radical compression is applied. Sony seems to be leading the way with content, shipping hard drives containing 10 films to US buyers. They also have released a series of masters in 4K 1080p Blu-rays, offering improved picture detail compared to normal Blu-rays, due to the mastering process. However, these are not 4K. They are designed to look better than “run of the mill” Blu-rays when up-scaled to 4K, but also play on regular Blu-ray players and full HD TVs.

YouTube now has a selection of 4K content ready to be viewed, with more produced regularly. Also let's not forget digital photographs, these are readily available as most cameras are capable of 8.3 Megapixels (4K); even many smartphones and tablets can produce this quality.

Lastly, with the recent release of the next generation of consoles – the PS4 and Xbox One – we have another medium to see 4K content. Currently Sony has stated that the PS4 is capable of displaying 4K images and video, but it “is in consideration”. However, 4K game playing is another matter for them, commenting “PS4 does not currently support 4K output for games”. This turn of the phrase

is interesting, as it does hint that it is capable of both, maybe after a firmware update in the future.

Microsoft on the other hand has stated outright that it will ship with a “4K HDMI Cable”. By this I assume they mean a HDMI 2.0 cable, the new standard offering 4K resolutions and high frame rates. However, this doesn't answer the question of whether it is in fact capable of displaying this resolution. Recent controversy over the first wave of games for the Xbox One's release could hold clues as to whether the console can or will be able to render games at 4K. Call of Duty: Ghosts, for instance, is rendered at 1080p for the PS4 but only 720p up-scaled to 1080p on the Xbox One. While there are many factors to take into consideration, this could be showing the console hasn't got the processing power to be capable of rendering 1080p on complex games, never mind 4K games. This appears not to be an isolated incident as other games such as Battlefield 4 and Ryse: Son of Rome are both running 900p up-scaled to 1080p. This could cause image problems as the upscale process will try to fit 1 pixel into 1 and a bit pixels, which will always lead to softer, less detailed images.

These are the early days for the platform with this wave of games

being developed, while the hardware is still being tweaked by the engineers. This could easily account for these hiccups. However, contrary to what I have previously said, games such as Forza 5 can run 1080p at 60fps. This does seem to show the Xbox One's power, although there is controversy over this too. Apparently this game was only possible due to the use of the Xbox One cloud, but this is another matter. As no game developers are working on 4K games yet, we will have to wait and see whether 4K ever materialises at all on this generation.

### 8K and beyond

Ultra high definition covers 8K content as well, with research from the BBC testing footage on various sports events. With a native resolution of 7680 by 4320 pixels or 33.2 megapixels you would need a sizable screen to really benefit from it. However, content for this format would be sparse at best, bearing in mind that many films have masters at a resolution of 2 or 4K. Many of the films would need to have their negatives rescanned at minimum 8K to create new masters for content to be distributed. Many movies shot digitally, not on film or 16mm film, will just not have been shot at a high enough resolution. These films cannot be scanned at 8K as the information is just not there.

Only time will tell how successful these two next-generation technologies will be. However, as people's TV purchasing habits seem to favour buying increasingly large TVs, I would have thought that an increase in resolution would be most welcome as the increased screen size will really benefit from it. **E**

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# Chamber Reports

## Past Events:



### 2013 Tianjin Annual Tax & Business Seminar

6 December, 2013

An annual tax seminar jointly organised with PwC, European Chamber, AmCham, German Chamber and three other major business chambers in Tianjin was successfully held on 6 December 2013. Around 100 finance and tax people from multi-national companies of different industrial sectors joined this event. PwC tax professionals who specialise in corporate taxes, transfer pricing, customs and personal tax shared their insights with participants about the latest developments and observations of the past year and the future impact of China's new taxation laws. Participants from various companies also shared their views in the one-to-one discussion after the event. Warm and welcoming feedback from the participants was received.



### Workshop: Legal and practical precautions against commercial bribery and duty encroachment

15 November, 2013

In this workshop, Attorney Mr. Xu Yongge (David), one of the Senior Partners of Winners Law Firm, Executive Chairman of the HR Club, shared related law cases and offered practical precautions against commercial bribery and duty encroachment.

### Training course: Microsoft Office - Power Point & Excel

11 November, 2013

The European Chamber Tianjin Chapter successfully organised the training courses of Microsoft Office focusing on Power Point and Excel skills for managers from the member companies.

They learnt how to efficiently create professional-looking PowerPoint presentations. From the "design concept" to "hands-on practice", the Power Point course focused on helping participants to improve their practical skills in the creation of a professional business presentation.

Even skilled Office users sometimes face technical problems. The trainer discussed in detail about the advanced techniques of data analysis to help improve the productivity in data processing during the Excel training course.



### How to make the year-end adjustment for Transfer Pricing

8 November, 2013

During this event experts of PwC shared the latest regulations and developmental trends on the topic of "Transfer Pricing". They also shared their practical experience of dealing with challenges related to this topic.

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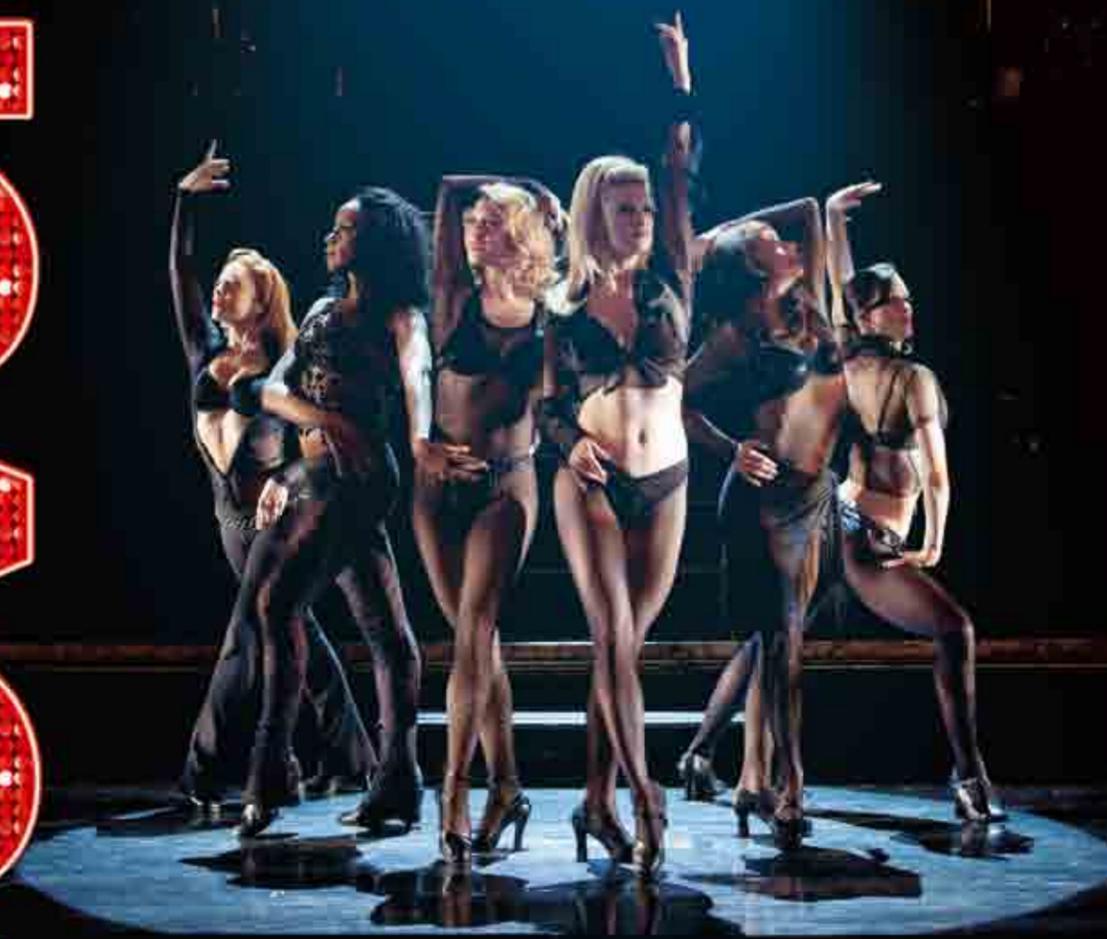
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## Past Events:



### Dialogue with the Tianjin Government & 2013 AmCham China Tianjin Annual Appreciation Reception

5:30-9:00 PM, Thursday, 12 December – Renaissance Tianjin Lakeview Hotel

More than 170 AmCham members and officials from the Tianjin government came together recently for the 2013 Annual Appreciation Reception hosted by AmCham China, Tianjin at Renaissance Lakeview Tianjin Hotel on 12 December.

AmCham China President **Mark Duval** opened the event by appreciating Tianjin government's support to AmCham over the past years and the attention to AmCham China's White Paper on government meetings or events. He also highlighted that the member companies' operations were well supported by the local government in 2013.

**Mr. Wang Fuqiang**, Vice President of the Tianjin Investment Promotion Office acknowledged the efforts from both the government and the business community, and he is pleased by the increasing investment from foreign countries, and particularly from the U.S., and their contribution to the city's economic development. He also emphasised that the American business community and Tianjin government have much to gain from cooperation.

**Mr. William Zarit**, Minister-Counsellor of Commerce from the U.S. Embassy in China addressed the American government's willingness to contribute to Tianjin's economic development and transition, including AmCham members' investment in Tianjin and local companies' investment in the U.S.

**Mr. Michael Hart**, Chairman of the Tianjin Chapter Executive Committee thanked all of the corporate sponsors, which are Hyatt Regency Tianjin East, Jones Lang LaSalle, Leadership Development International Inc., IDEX DINGLEE Technology (Tianjin) Co, Ltd., Motorola Solutions (China) Co., Ltd., Taylor Printing Company (Tianjin) Limited, PPG Coatings (Tianjin) Co., Ltd., United Family Hospital, Oshkosh JLG (Tianjin) Equipment Technology Co., Ltd. and Schneider Logistics (Tianjin) Co., Ltd.

AmCham China Tianjin Chapter's Annual Appreciation Dinner gives attendees the chance to celebrate the mutually beneficial cooperation between the American business community and the Tianjin government.



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## Past Event:



### German Chamber Christmas Market

Sunday, December 8, 2013

Santa Claus is coming to town — this year's German Chamber Christmas Market was once again a joyful event for the whole family! Around 200 guests gathered at the historical terrace of The Astor Hotel Tianjin on Sunday, December 8, and spent a wonderful afternoon with families, friends and colleagues. After the official opening by German Chamber Advisory Council Tianjin Member and General Manager of Siemens Mechanical Drive Systems Tianjin, Joachim Heussmann, guests enjoyed the buffet with culinary Christmas specialties, like German sausages from the BBQ, traditional roast turkey or ginger bread. While listening to Christmas songs, homemade mulled wine (Glühwein) kept everyone warm after enduring Tianjin's cold weather.

Children played at the kid's corner, managed by the Goethe-Institute, and had fun with painting and tinkering. In the afternoon, Santa Claus surprised the kids with sweets and little presents, but he was also prepared for the adults: at the Lucky Draw, Santa picked some numerous prizes and handed them over to the lucky winners.

To make the Christmas atmosphere complete, traditional Christmas handicraft, German bread and sausages were sold from The Astor Hotel, Drei Kronen 1308 Brauhaus and the Charity Bazaar Beijing. The charity supports the projects Little Flower and Stars & Rain, for disabled children and children with autism and incurable diseases. The revenues have been donated to support these projects.

The German Chamber would like to thank all supporters who made this special day happen and wishes everyone a Merry Christmas and a happy New Year 2014!



## Upcoming Event:

January 16, 2014: Seminar - Annual Audit and Tax Clearance – Are you in compliance, German Chamber Tianjin Office

January 29, 2014: Kammerstammtisch Tianjin, Drei Kronen 1308 Brauhaus Tianjin

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

## Hotel Indigo Tianjin Haihe Celebrates its First Anniversary

(Tianjin, China, December 2013) - Hotel Indigo Tianjin Haihe, the first boutique hotel was opened in Tianjin by the world's largest hotel group, InterContinental Hotels Group (IHG). The venue celebrated its first anniversary at its fantastic swimming pool on December 20, 2013, with nearly 300 guests including representatives from corporate clients and partners, hotel residents and Tianjin media representatives.

In its first year, the hotel has received nearly 20 awards and recognitions from international and domestic media, including 2012 Best Boutique Hotel by Travel & Leisure, 2013 Best Design Hotel by Travel+, 2013 Top 10 Most Popular Newly Opened Hotels of 10th Golden-Pillow Award, 2013 Hurun Hot Hotel Award by Hurun Report, 2013 Best Popularity Hotel by The Bund, and many more.

A series of wonderful performances including flair bartending, hip-hop, magic shows and a wet dance started an exciting night. Deputy General Manager of Tianjin Haihe Historical Reservation Construction Company Mr. Shi Yangzhou, on behalf of the whole hotel team, raised the toast to welcome all the attendances and thank them for their sincere care and generous support given to the hotel in the past year. Shi cut the birthday cake with the Indigo team and shared cake with all of the guests.

"Our first year has been amazing," said General Manager of Hotel Indigo Tianjin Haihe, Ringo Poon. "Except appreciation and celebration, we would like to invite you to explore our neighbourhood and feel inspired service from our team."

In celebration of the anniversary, the hotel has launched a special anniversary Gift Certificate Package to show its appreciation to all its patrons. The gift certificate package includes staying at a themed guest room, doing exercise at the fitness centre and swimming pool, dining at Albert's or Blauer Engel bar, meeting facilities, wedding cash vouchers, etc. The cost would normally be CNY 9088 and the courtesy price is CNY 2388. For more information, please call 022 8832 888.



## The Best Thanksgiving Event @ The American Club

This year's Thanksgiving was celebrated in true style at the American Club, TEDA. Members of the club arrived in the elaborate foyer to free flowing wine and champagne. Refreshments consisting of delicate pastries and vintage cheese were catered around by the waiters and waitresses, whilst a band from Beijing entertained guests with lively music.

The live band was not the end to the night's musical entertainment, as guests with musical talents were seen to take the stage where they performed personal pieces.

Upstairs were two floors that held a banquet meal; a television on both floors streamed the musical performances from downstairs. On the menu was the traditional Thanksgiving fare of turkey, stuffing, vegetables and cranberry sauce. In addition guests were able to choose from the many delectable salads, soups and a variety of cold meats. There was also the choice of pad thai, fried rice and other seafood options.

Dessert came in the form of a number of artfully decorated coconut confections for the ladies and chocolate cigars with crème stuffing for the gents.

The event was a perfect place for family and friends to enjoy a relaxing evening while the festivities were celebrated in the splendour of the club.





## 2013 Christmas Tree Lighting Ceremony @ The Astor Hotel, A Luxury Collection Hotel, Tianjin

The Astor Hotel, A Luxury Collection Hotel, Tianjin held a marvelous Christmas tree lighting ceremony on 29 November 2013. The beautiful songs came from the choir of Tianjin International School. General Manager of The Astor Hotel, Mr. Christian Metzner gave a great welcome speech in the beginning, and lighted the Christmas tree. The event also involved helping some of Tianjin's poorest families. This is the second year for the hotel to organize a charity event in the light ceremony.



## 2013 Christmas Tree Lighting Ceremony @ Renaissance Tianjin Lakeview Hotel

Renaissance Tianjin Lakeview Hotel held its Christmas Tree Lighting Ceremony on 5 December, 2013, starting at 7 pm. There were more than 200 guests and media friends attending this event. Mr. Steven Yau, the General Manager of Renaissance Tianjin Lakeview Hotel gave everyone a welcome speech and also counted down with us to the best moment of the night. Santa Claus also gave everybody a surprise and they all had a great time and went home with their Christmas gift.



## 2013 Christmas Tree Lighting Ceremony @ Sheraton Tianjin Binhai Hotel

Sheraton Tianjin Binhai Hotel held the successful Christmas Lighting Ceremony on 6 December, 2013. This year, Black White and Red were designed as the theme colours for Christmas. During the ceremony, members of the hotel's Executive Committee dressed as Santa Clause to light up the Christmas tree. At 7 PM, the "Santa Clauses" lit the Christmas tree with all the guests. During the ceremony, the hotel held a "Christmas Bear" Charity Sale. All the funds collected will be donated to UNICEF.



## 2013 Christmas Tree Lighting Ceremony @ Wanda Vista Tianjin

Wanda Vista Tianjin Hotel held a grand light-up ceremony for the Christmas Charity Event on 6 December 2013, kicking off the Christmas events of 2013. The night was enveloped in a warm and festive atmosphere. In addition to the festive enjoyment, Wanda Vista Tianjin Hotel didn't forget to make a contribution to charity. There was a charity sale of Christmas cookie bags, collecting a good amount of money for Wanda Children's Foundation and bringing a warm gift to the children in need.

## First Christmas Tree Lighting Ceremony @ The Ritz-Carlton, Tianjin

The Ritz-Carlton, Tianjin, Tianjin's newest luxury hotel, celebrated its first festive season with its first Christmas Tree Lighting Ceremony. The seasonal celebrations began with the Christmas Tree Lighting on December 2. Guests and local residents were invited to congregate in the hotel lobby to witness the ceremonial lighting of the Christmas tree, listen to the children's carol choir from the International School of Tianjin. The Ritz-Carlton, Tianjin team of chefs also presented the largest ginger bread structure in the city. In the spirit of giving, there was also an opportunity to donate toys for local children in need.



## 2013 Christmas Tree Lighting Ceremony @ Qing Wang Fu

Qing Wang Fu held the Christmas Tree Lighting Ceremony on December 2 in the Bistro Thonet. In order to bring light to the long night, bring warmth in the winter and longing for spring to come, this was a lighting ceremony with a different style! A cute Christmas angel lit the Christmas tree which symbolizes light and hope. Bistro Thonet's offered a wonderful Christmas dinner, which followed the traditional Christmas foods agenda, as well as some local cuisine to form a unique "Big John style".



## 2013 Christmas Tree Lighting Ceremony @ The Westin Tianjin

The Westin Tianjin held a marvellous Christmas tree lighting ceremony on 30 November 2013. Inside and outside of the hotel it was full of Christmas atmosphere, the lobby was decorated with a 5 metre exceptionally beautiful blue Christmas tree. General Manager Mr. Ugur Lee Kanbur gave a great welcome speech, and lighted the Christmas tree with magic power. Making a donation for disadvantaged children of Tianjin institute of Children's Welfare was the grand theme of this wonderful Christmas Tree Lighting Ceremony.



## 2013 Christmas Tree Lighting Ceremony @ Holiday Inn Tianjin Riverside

The Holiday Inn Tianjin Riverside held 2013 "Always Care Charity Bazaar" Christmas lighting ceremony on November 22, 2013. The hotel's General Manager Mr. Keneth Ting gave a speech in the ceremony. Tianjin orphanage children contributed with beautiful singing. The event raised 15,000 CNY in total. General Manager Mr. Ding donated the money to the Tianjin Children's Welfare!





## 2013 Christmas Tree Lighting Ceremony @ Sheraton Tianjin Hotel

**Sheraton Tianjin Hotel** held the successful 2013 Christmas Lighting Ceremony and Annual Charity Party on November 29, 2013. The Christmas Lighting Ceremony was grandly opened with fair-sounding Christmas carols performed by Tianjin Rego International School. Sheraton Tianjin Hotel invited the children from Tianjin Children's Welfare Institute to the event. The activity was themed as "A little bear, lighting the hope". Around 7:30 pm, the Christmas tree was lit up. General Manager, Mr. Owen Zhang on behalf of the hotel donated 35,390 CNY to the Tianjin Children's Welfare Institute.



## 2013 Christmas Tree Lighting Ceremony @ The St. Regis Tianjin

**The St. Regis Tianjin** holiday festivities kicked off with a magical starry Christmas Tree Lighting Ceremony in November 29th 2013. The evening kicked off with a host of Christmas carols performed by the entire Choir from Wellington College International Tianjin. At 7:25 pm, the General Manager of the hotel and the Chairman of the American Chamber of Commerce in Tianjin lighted the Christmas tree in the Drawing Room together with the whole Executive Committee.



## 2013 Christmas Tree Lighting Ceremony @ Teda International Club Tianjin

**TEDA International Club Tianjin** held the 2013 "TEDA Christmas Carnival" on December 10. The Christmas lighting ceremony was simultaneously held in the clubhouse lobby. During the lighting ceremony everyone was singing with joy and reminiscing on the previous year as well as talking about the upcoming year. At 18:50 pm the evening's most sacred moment came as General Manager Mr. Rain Zhang invited Mr. Siegel to turn on the lights.



## 2013 Christmas Tree Lighting Ceremony @ Tianjin Saixiang Hotel

**Tianjin Saixiang Hotel** held the lighting ceremony on 6 December, 2013. This is the first time that the Tianjin Saixiang Hotel held the Christmas tree lighting ceremony since its grand opening. Everyone had fallen into the wonderful dream scene when the Christmas tree was lit with thousands of flying bubbles. There was a team of Korean school students playing drums and violins who gave the most excellent performance of the ceremony.



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### 01

FRI  
星期五

#### Symphonia Vienna New Year's Concert 2014

维也纳管弦乐团2014年新年音乐会  
 ♣ Concert Hall, Tianjin Grand Theatre  
 天津大剧院音乐厅  
 ◎ 19:30  
 ¥ 120-880  
 ☎ +86 22 8388 2000, 8388 2002, 2332 0068



### 10

FRI  
星期五

#### Lang Lang New Year Concert in Tianjin 2014

郎朗2014天津城市新年音乐会  
 ♣ Tianjin Grand Auditorium 天津大礼堂  
 ¥ 280-2014  
 ☎ 400 610 3721(ticket)



### 03

FRI  
星期五

#### International Conference on Contemporary Economic Development and Management

当代经济发展和管理国际论坛  
 ♣ Best Western OL Stadium Hotel Beijing  
 北京亚奥国际酒店  
 ✉ cedm2014@126.com  
 Jan 3-5

### 13

MON  
星期一

#### Greater China Conference 2014

2014瑞银大中华研讨会  
 ♣ Pudong Shangri-la Hotel Shanghai  
 上海浦东香格里拉大酒店  
 ☎ +86 21 3866 8848  
 Jan 13-17

### 09

THU  
星期四

#### The 13th International Business and Economy Conference

第十三届国际商业和经济会议  
 ♣ Tianjin Polytechnic University 天津工业大学  
 ☎ www.ibec-info.org/2014/  
 Jan 9-12



### 14

TUE  
星期二

#### China Fur & Leather Products Fair

中国裘皮革皮制品交易会  
 ♣ China National Convention Center  
 中国国家会议中心  
 ☎ +86 10 5123 6158, 6420 9183  
 Jan 14-17



### Special Days

1 Jan New Year  
 5 Jan Lesser Cold (xiǎo hán)  
 20 Jan Great Cold (dà hán)

30 Jan Chinese New Year's Eve (chú xī)  
 31 Jan Chinese Spring Festival

### 15

WED  
星期三

#### 2014 World B2B Marketing Chief Congress

2014年国际B2B营销峰会  
 ♣ JW Marriott Shanghai at Tomorrow Square  
 上海明天广场JW万豪酒店  
 ☎ +86 21 5631 3008  
 Jan 15-17



### 16

THU  
星期四

#### 2014 International Conference on Computer, Communications and Information Technology

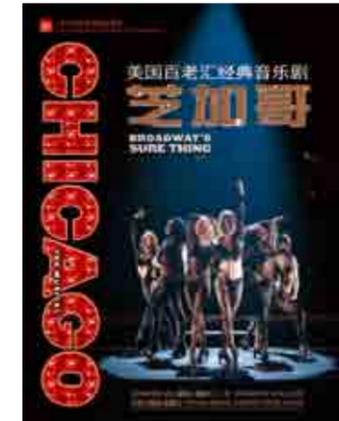
2014年计算机、通信和信息技术国际会议  
 ♣ Royal King Residence Hotel 融金中财大酒店  
 ✉ ccit2014@163.com  
 ☎ www.ccit-conf.org/  
 Jan 16-17

### 24

FRI  
星期五

#### Broadway Musical Chicago

百老汇音乐剧《芝加哥》  
 ♣ Opera House, Tianjin Grand Theatre  
 天津大剧院歌剧院  
 ◎ 19:30  
 ¥ 80-880  
 ☎ +86 22 8388 2000, 8388 2002, 2332 0068  
 Jan 24-26



### 25

SAT  
星期六

#### Snow Polo World Cup 2014

雪地马球世界杯赛2014  
 ♣ Tianjin Goldin Metropolitan Polo Club  
 天津环亚马球会  
 ◎ 12:15-16:30  
 ☎ +86 22 8372 8888  
 Jan 25 - Feb 3



### 24

FRI  
星期五

#### Wanlong Chinese New Year

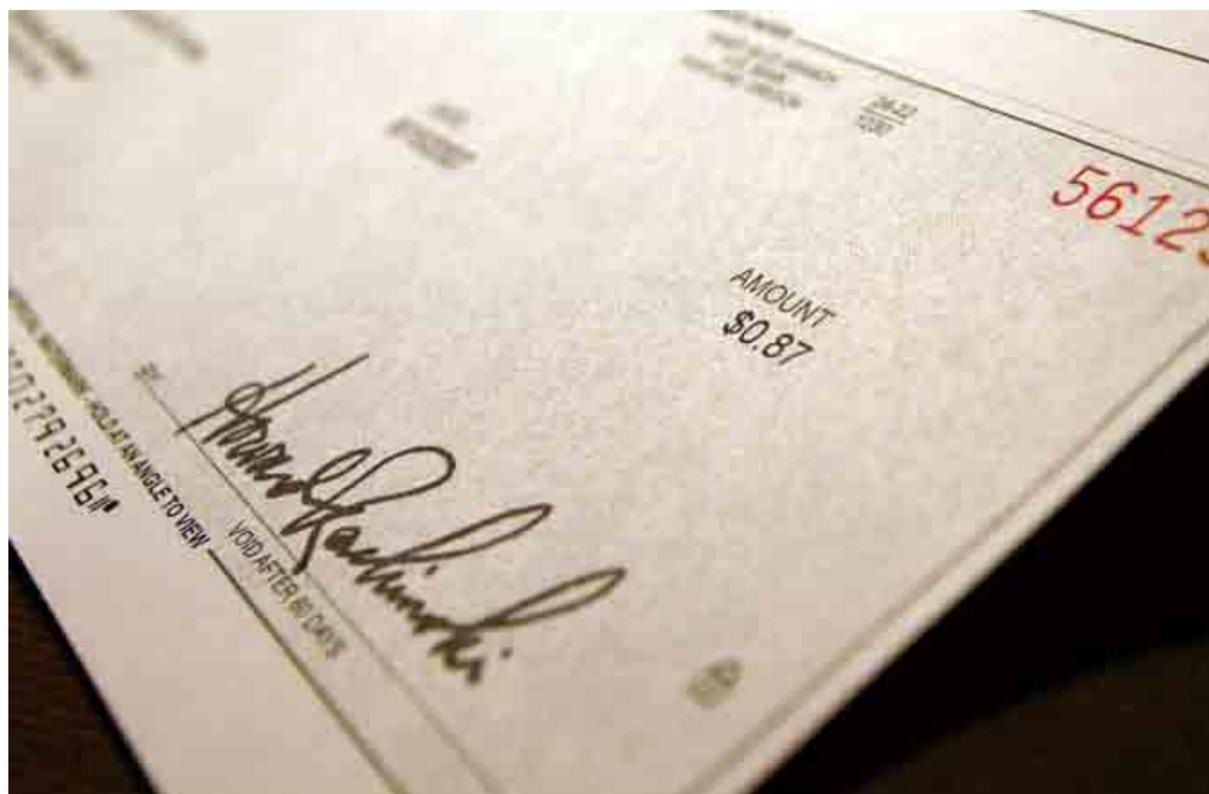
万龙滑雪新年活动  
 ♣ Wanlong Ski Resort 万龙滑雪场  
 ✉ info@chinabustravel.com  
 Jan 24-28



# Cash a Travellers Cheque

兑现旅行支票  
duì xiàn lǚ xíng zhī piào

VOLUME 69



A: Good morning. How may I assist you, sir?

早上好!有什么可以帮助您的吗,先生?  
zǎo shàng hǎo! yǒu shén me kě yǐ bāng zhù nín de ma, xiān shēng?

B: May I cash travellers cheques here?

我能在这儿兑现(1)旅行支票(2)吗?  
wǒ néng zài zhè ér duì xiàn lǚ xíng zhī piào ma?

B: I want to cash these 10 travellers cheques of 100 US Dollars each, I think that should be enough.

我想要兑现这十张每张100美元(3)的旅行支票,我认为应该够用了。  
wǒ xiǎng yào duì xiàn zhè shí zhāng měi zhāng 100 měi yuán de lǚ xíng zhī piào, wǒ rèn wéi yīng gāi gòu yòng le.

Here are my cheques and passport.

这是我的旅行支票和护照。  
Zhè shì wǒ de lǚ xíng zhī piào hé hù zhào.

A: We will cash it at the present travellers cheque exchange rate,

我们将按照(4)当前买入旅行支票的兑换率兑现,  
Wǒ men jiāng àn zhào dāng qián mǎi rù lǚ xíng zhī piào de duì huàn lǜ duì xiàn,  
which we have listed here.

这个兑换率(5)我们已在这里列出了。  
zhè gè duì huàn lǜ wǒ men yǐ zài zhè lǐ liè chū le.

A: What denomination do you need?

您需要什么面额(6)的?  
nín xū yào shén me miàn'é de?

B: Please give me some 50 or 100 RMB notes, and some small change.

请给我一些50元或100元面额的纸币(7),还要一些零钱(8)。  
qǐng gěi wǒ yī xiē 50 yuán huò 100 yuán miàn'é de zhǐ bì, hái yào yī xiē líng qián.

A: The use of travellers cheques will incur a processing fee equal to 1.5% of the total amount of purchase.

旅行支票另外收取购买总额(9)的1.5%作为手续费(10)。  
lǚ xíng zhī piào líng wài shōu qǖ gòu mǎi zǒng'é de 1.5% zuò wéi shǒu xù fèi.

A: Please sign the travellers cheques and fill out this form. Please countersign on the bottom line.

请在旅行支票上签名(11),再填写(12)这张单子。请在底线上复签。  
Qǐng zài lǚ xíng zhī piào shàng qiān míng, zài tián xiě zhè zhāng dān zi. qǐng zài dǐ xiàn shàng fù qiān.

A: You exchanged 1000 USD in total. Here is the cash; the processing fee has been deducted. Please count your money, sir.

您总共换1000美元。这是兑换的现金,手续费已经扣除(13),请清点一下。  
nín zǒng gòng huàn 1000 měi yuán. Zhè shì duì huàn de xiān jīn, shǒu xù fèi yǐ jīng kòu chú, qǐng qīng diǎn yī xià.

B: The amount is correct. I really appreciate your help.

金额(14)是对的。非常感谢您的帮忙。  
jīn'é shì duì de. Fēi cháng gǎn jī nín de bāng máng.

## Vocabulary

(1) 兑现	cash	duì xiàn
(2) 旅行支票	travellers cheques	lǚ xíng zhī piào
(3) 美元	US Dollars	měi yuán
(4) 按照	according to	àn zhào
(5) 兑换率	buying rate	duì huàn lǜ
(6) 面额	denomination	miàn'é
(7) 纸币	notes	zhǐ bì
(8) 零钱	small change	líng qián
(9) 购买总额	the total amount of purchase	gòu mǎi zǒng'é
(10) 手续费	processing fee	shǒu xù fèi
(11) 签名	sign	qiān míng
(12) 填写	fill out	tián xiě
(13) 扣除	deduct	kòu chú
(14) 金额	amount	jīn'é

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Airport Industrial Park

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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



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+86 22 5835 2555

**E:** info@qingwangfu.com

**W:** qingwangfu.com

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和平区重庆道55号

Riverside Chinese Restaurant

**A:** 3F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall

East Haihe Road, Hebei District

**T:** +86 22 2627 8888 ext. 2211

海河轩中餐厅

河北区海河东路凤凰商贸广场

天津海河假日酒店3楼

Tao Li Chinese Restaurant

**A:** 6F, Hotel Nikko Tianjin

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**T:** +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

Japanese

Benkey Japanese Dining

**A:** 5F, Hotel Nikko Tianjin, No. 189

Nanjing Lu, Heping District

**T:** +86 22 8319 8888 ext. 3558

和平区南京路189号天津日航酒店5层

弁慶日本料理餐厅

Café Vista

**A:** 1F, Wanda Vista Tianjin, 486 Bahao

Road, Da Zhi Gu, Hedong District

**T:** +86 22 2462 6888

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河东区大直沽八号路486号天津万达

文华酒店一层

Kasumi

**A:** 1F, Crowne Plaza Tianjin Binhai

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空港物流加工区中心大道55号

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Kushi Grill

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串烧

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Seasonal Tastes

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Seitaro

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SóU

**A:** 49F, Tangla Hotel Tianjin, No.219

Nanjing Road, Heping District

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思创

南京路219号天津唐拉雅秀酒店49楼

Thai

YY Beer House

(Behind International Building)

**A:** No. 3, Aomen Lu, Heping District

**T:** +86 22 2339 9634

粤园泰餐厅

和平区澳门路3号(国际大厦后侧)

Western

Prego Italian Restaurant

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District

**T:** +86 22 2389 0173

Prego意大利餐厅

和平区南京路101号三层

Qba – Latin Bar & Grill

**A:** 2F, 101 Nanjing Road, Heping

District

**T:** +86 22 2389 0171

Q吧 - 拉丁酒吧&烧烤

和平区南京路101号二层

Café@66

**A:** 1F, Radisson Blu Plaza Hotel Tianjin

No. 66, Xinkai Lu, Hedong District

**T:** +86 22 2457 8888

咖啡66

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嘉酒店1层

Churchill Wine & Cigar Bar

**A:** 1F, Wanda Vista Tianjin, 486 Bahao

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**T:** +86 22 2462 6888

丘吉尔红酒雪茄吧

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1863 Bistro & Terrace

**A:** 1F Astor Wing, The Astor Hotel,

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津利顺德大饭店豪华精选酒店一层

Café Majestic

**A:** 1F Haihe Wing, The Astor Hotel,

A Luxury Collection Hotel, Tianjin No.

33, Tai'er Zhuang Lu, Heping District

**T:** +86 22 2331 1688 ext. 8910

凯旋咖啡厅

海河翼, 和平区台儿庄路33号天津

利顺德大饭店豪华精选酒店一层

Café Venice

**A:** 2F, Holiday Inn Tianjin Riverside

Phoenix Shopping Mall

East Haihe Road, Hebei District

**T:** +86 22 2627 8888 ext. 2271

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Pan Shan Grill & Wine

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Sheraton Hotel Tianjin

Zi Jin Shan Lu, Hexi District

**T:** +86 22 2731 3388 ext.1820

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Mighty Deli (South Park Store)

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West RD, Nankai, Tianjin (opposite

to Nancuiping Park) 南开区水上公

园西路85-87号南翠屏公园对面

**T:** +86 22 8783 9683

(Somerset Store)

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Dao, Hexi District

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**T:** +86 22 2810 7747



Inasia Restaurant

(Olympic Stadium Store)

**A:** 4F, A-Hotel, Olympics Gym,

Nankai District, Tianjin 天津市南开

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**T:** +86 22 2382 1666/2233

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www.banyantree.com

天津海河悦榕庄

河北区海河东路34号

**SERVICES**



**Holiday Inn Tianjin Riverside**  
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 Haihe Dong Lu, Hebei District  
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 河北区海河东路凤凰商贸广场

**Hyatt Regency Jing Jin City Resort & Spa**  
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 Zhouliang Zhuang, Baodi District  
**T:** +86 22 5921 1234  
 京津新城凯悦酒店  
 宝坻区周良庄珠江大道8号



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



**Radisson Blu Plaza Hotel Tianjin**  
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**T:** +86 22 2457 8888  
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 河东区新开路66号



**Tangla Hotel Tianjin**  
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**T:** +86 22 2321 5888  
 天津唐拉雅秀酒店  
 和平区南京路219号



**Yi Boutique Luxury Hotel Tianjin**  
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**T:** +86 22 2445 5511  
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 河北区民族路52-54号



**Renaissance Tianjin Lakeview Hotel**  
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**T:** +86 22 5822 3388  
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 河西区滨水道16号



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



**The St. Regis Tianjin**  
**A:** No. 158, Zhangzizhong Road  
 Heping District  
**T:** +86 22 5830 9999  
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 和平区张自忠路158号  
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**T:** +86 22 2331 1688  
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**W:** westin.com/tianjin  
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**Sheraton Apartment**  
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**T:** +86 22 2731 3388  
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 河西区紫金山路



**Qing Wang Fu Club Suites & Serviced Residences**  
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 Heping District  
**T:** +86 22 8713 5555  
**E:** info@qingwangfu.com  
**W:** qingwangfu.com  
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**T:** +86 22 2330 6666  
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 和平区南京路75号

**Somerset Olympic Tower Tianjin**  
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 Heping District  
**T:** +86 22 2335 5888  
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 和平区成都道126号

**Somerset Youyi Tianjin**  
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**T:** +86 22 2810 7888  
 天津盛捷友谊服务公寓  
 河西区友谊路35号

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**F:** +86 22 2462 7000  
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 中国天津市河东区大直沽八号路  
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**The Lakeview, Tianjin-Marriott Executive Apartments**  
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**W:** [cbr.com.cn](http://cbr.com.cn)  
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**T:** +86 22 8319 2233  
**W:** [joneslanglasalle.com.cn](http://joneslanglasalle.com.cn)  
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**T:** +86 22 2317 0333  
**Regus Golden Valley Centre**  
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**T:** +86 22 5890 5188  
**W:** [www.regus.cn](http://www.regus.cn)  
 雷格斯天津中心  
 和平区南京路219号天津中心8层  
 雷格斯金谷大厦中心  
 和平区金之谷大厦一号楼11层

**HEALTH**



**Tianjin United Family Hospital**  
**A:** No.22, Tianxiao Yuan  
 Tanjiang Dao, Hexi District  
**T:** +86 22 5856 8500 (Reception)  
 24 Hour Emergency:  
**T:** +86 22 5856 8555  
**W:** [ufh.com.cn](http://ufh.com.cn)  
 天津和睦家医院  
 河西区潭江道天潇园22号

**Gyms**

**Astor Fitness & Health Club**  
**A:** 3F, Haihe Wing, The Astor Hotel,  
 A Luxury Collection Hotel, Tianjin  
 No. 33, Tai'er Zhuang Lu Heping District  
**T:** +86 22 2331 1688 ext. 8876  
 利顺德健身俱乐部  
 海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店三层

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

**Travel Agencies**



Tianjin's travel agency specialising in tourism for foreigners  
**T:** +86 159 2200 0555  
**E:** [info@thestartravel.com](mailto:info@thestartravel.com)

**Spas**

**Green Bamboo Well Being Resort**  
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 Binshui Xi Dao, Nankai District  
**T:** +86 22 8378 8397 (English)  
 +86 136 0205 9458 (Attn: Elsa)  
 青竹堂足疗养生馆  
 时代奥城商业广场17座6层17号

**Hospitals**



**Tianjin International SOS Clinic**  
**A:** 1F, Sheraton Hotel,  
 Zi Jin Shan Lu, Hexi District  
**T:** +86 22 2352 0143  
 天津国际 (SOS) 紧急救援诊所  
 紫金山路天津喜来登大酒店公寓楼1层



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**DINING**

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**Brazilian**

**Salsa Churrasco**

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

**Chinese**

**Wan Li Chinese Restaurant**

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

**Yue Chinese Restaurant**

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

**Japanese**

**Sake n Sushi Bar**

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

**Italian**



**Bene Italian Kitchen**

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

**Western**

**Brasserie Restaurant**

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



**Feast All Day Dining Restaurant**

**A:** 1F, Sheraton Tianjin Binhai Hotel  
No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6210  
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**GEMS World Academy Tianjin Eco City, China**

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**T:** +86 22 6622 7888  
天津杰美国际学校  
滨海新区天津生态城和风路312号



**TEDA International School**

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



**Tianjin TEDA Maple Leaf International School**

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

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**Holiday Inn Binhai Tianjin**

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



**Renaissance Tianjin TEDA Convention Centre Hotel**

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



**Sheraton Tianjin Binhai Hotel**

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



**Crowne Plaza Tianjin Binhai**

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**T:** +86 22 5867 8888  
天津滨海圣光皇冠假日酒店  
天津市空港经济区中心大道55号

**HEALTH**

**Spas**

**Touch Spa**

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

**Yue Spa**

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

**Hospitals**



**Tianjin TEDA International SOS Clinic**

**A:** 102-C2 MSD, No.79  
1st Avenue, TEDA, Tianjin  
**T:** +86 22 6537 7616  
国际SOS天津泰达诊所  
天津经济技术开发区第一大街79号泰达MSD-C区2座102室

**Gyms**

**Eco-City International Country Club**

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**T:** +86 22 6720 1818  
生态城国际乡村俱乐部  
天津生态城中新大道5681号(营城湖南岛)

**Holiday Inn Binhai Hotel Fitness Center**

**A:** 15F, Holiday Inn Binhai Tianjin  
No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388 ext. 2960  
天津滨海假日酒店健身中心  
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**Healthy Life Plan: UFH introduces an exciting new approach to healthcare for Tianjin**

Maintaining good health and wellness is an important part of one's life. To help our community accomplish this goal, Tianjin United Family Hospital is proud to present a new health management plan just in time for the New Year. This comprehensive plan helps to maintain optimal health through personalized health management and assists in monitoring overall health in order to catch potentially serious problems early on when they are most treatable.

**For one annual flat fee, starting from 8,000 RMB per year, the plan fully covers outpatient Family Medicine visits, over the counter medication, an annual dental cleaning and one annual health checkup.**

This year give a family member, a friend, or yourself the gift of good health with Tianjin United Family Hospital's Healthy Life Plan!

*Ask us about family pricing!*

**For more information or to order the Healthy Life Plan, please call (022) 5856 8500.**



## Transportation

### TIANJIN-BEIJING AIRPORT Shuttle Bus ¥83 one way

#### Tianjin - Beijing Airport Terminals 2/3

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

#### Beijing Airport Terminals 2/3 - Tianjin

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

### TEDA-BEIJING AIRPORT Shuttle Bus ¥90 one way

#### TEDA - Beijing Airport Terminals 2/3

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

#### Beijing Airport Terminals 2/3 - TEDA

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

### BULLET (C) TRAIN

#### TJ ~ BJS (¥55 - ¥66)

Train	Tianjin	Beijing
C2002	06:25	06:55
C2094	22:45	23:15

#### BJS ~ TJ (¥55 - ¥66)

Train	Beijing	Tianjin
C2001	06:35	07:05
C2093	23:00	23:30

#### TG ~ BJS (¥66 - ¥80)

Train	Tanggu	Beijing
C2274	12:40	13:10
C2280	20:25	20:55

#### BJS ~ TG (¥66 - ¥80)

Train	Beijing	Tanggu
C2273	10:45	11:15
C2279	18:50	19:20

#### Wuqing ~ BJS (¥39 - ¥46)

Train	Wuqing	Beijing
C2202	06:53	07:18
C2232	20:43	21:08

#### BJS ~ Wuqing (¥39 - ¥46)

Train	Beijing	Wuqing
C2201	06:45	07:07
C2231	21:15	21:37

### TIANJIN SUBWAY



## Art & Leisure

By Sanne Jehoul

### Introducing Chinese Authors and Books

#### Ma Jian



Born in Qingdao, but currently based in London, Ma Jian is a significant dissident Chinese novelist who is known for works such as *Stick Out Your Tongue* and *Beijing Coma*, which are currently not available in China. The former is a collection of short stories set in Tibet, which brought him attention in the Western world. *Beijing Coma* deals with the events of 1989 and was very well received by literary critics. Potentially easier for readers within China to get their hands on is *Red Dust*, an autobiographical road novel that has been compared to Jack Kerouac's famous text *On The Road*, yet has a much weightier political and cultural background that will fascinate anyone interested in travel and modern China. It was awarded the Thomas Cook Travel Book Award in 2002.

In November, Ma Jian visited Hong Kong for the city's International Literary Festival during his stay, he spoke to Post Magazine writer Kate Whitehead about his life and ideas, painting an interesting image of China post-Cultural Revolution. We have selected some noteworthy quotes from the interview.

"I got a job as a photographer for a candle company. (...) For one ad, I took a photo of a half-naked woman, in bed, holding a candle. The film developer saw it and reported me to the police. I think it was the first photograph of a nearly nude woman in modern China. My wife divorced me. (...)"

"I began working as an official photographer for the All-China Federation of Trade Unions. (...) I got in trouble for taking a photo of the Nanjing Bridge in poor shape and had to go back with 100 workers, who painted that section of the bridge before I photographed it again. I wrote a letter to the People's Daily saying the Workers' Association didn't speak for the workers - and I was fired."

"I took off and travelled all over China for three years. I wrote about that journey 15 years later in *Red Dust*. (...) I wrote a short story inspired by my travels in Tibet, *Stick Out Your Tongue*. The government destroyed all copies of the journal and banned my work. Since then, my name has disappeared in China."

"Now, I'm writing about the Chinese dream. There are many people nowadays who have lost their dream and can't find their home."

(Source: Post Magazine)



### Tianjin Exhibition

#### Chinese Calligraphy at Tianjin Museum



Calligraphy is one of the most famous Chinese art forms known to foreigners. In the Tianjin Museum several rooms are dedicated to the history of calligraphy in China, with large scrolls from different time periods on display, showing various styles and techniques. The Ming and Qing Dynasties were crucial for the development of Chinese calligraphy, and this exhibition is designed to guide the visitor along the art form's evolution that took place during these eras.

The Tianjin Museum is ticketed but free. Tickets are available near the entrance, and you need to show your passport or ID to enter.

Permanent Exhibition. From Tuesday to Sunday, between 9:00 and 16:30.

Info: [http://www.tjbwg.com/ExhibitionInfo\\_2398.html](http://www.tjbwg.com/ExhibitionInfo_2398.html)



## Beijing Exhibition

### From New Photography to Rookie Award: Three Shadows Collection



As part of the first Beijing Photo Biennial, the renowned Three Shadows Photography Art Centre is organising an exhibition with works of innovative Chinese photographers of the last two decades. Young photographers in the 1990s steered away from the usual social and political criticism in Chinese photography, and began making self-reflective and introspective art, representing the “confusion, anxiety and depression of a generation”. Three Shadows, founded in 2007 by Rong Rong and Inri and designed by the famous Ai Wei Wei, has since 2008 organised the Three Shadows Photography Award to acknowledge and support these new and young photographers. This exhibition is a compilation of

the centre’s collection of relevant works since the 1990s and works of the winners of their award.

Until 26 January. From Tuesday to Sunday, between 10:00 and 18:00, free entry.

Info: <http://en.threeshadows.cn/>

## Online Tip

### Bob Dylan’s Like A Rolling Stone Video



48 years after the song’s release, Bob Dylan has created the first official video for his iconic track Like A Rolling Stone. Taking the music video concept out of its usual constraints, Dylan has chosen an interactive and clever approach, creating different videos and playing them parallel to one another. On his website you can tune in to a television simulation that plays the song while showing various clips – all in different TV genre’s styles –,

mimicking the act of television surfing. The ‘Natural History Channel’ will show you stuffy professors seemingly explaining historical events, while on a reality show the characters are screaming at each other, and the Home Shopping channel is promoting its products. However, all the actors are lip-synching Like A Rolling Stone’s lyrics, and with the perfect parallel montage and the viewers ability to skip from channel to channel at any given point, it makes for an interesting experience. One that will be unique for every different viewer.

Go to: <http://video.bobdylan.com>



## Quote of the Month



**“Whenever you find yourself on the side of the majority, it is time to pause and reflect.”**

Mark Twain, American author and humourist.

# The Multi Billion Dollar Matchmaking Industry

By Josh Cooper



This age of technological ubiquity is giving money-hungry entrepreneurs plenty of opportunities. If the current trends in social interaction continue, then there is one online business model in particular which may well be the cash cow of the century. It is, of course, the dating/matchmaking industry. Around the world there are more and more people logging onto websites every single day in order to find anything from casual encounters and dinner dates to marriage partners. In conjunction with the robust demand for such services, there are also plenty

of savvy individuals getting filthy rich by building and promoting their databases of love. It’s hardly surprising that matchmaking is such big business in China. The demographics and social attitudes of 2014 make it the world’s biggest and best market for online date seekers. It is estimated that hundreds of millions of Chinese singles are using the net to find love and companionship. Jiayuan.com is the country’s largest network, with over 100 million registered users at the moment. The website’s founder and CEO, Gong Haiyan, is thought to

be one of the richest women in China, with her shares in the company currently being valued at around 50 million USD. The stigma surrounding singledom in China is certainly very favourable for matchmaking companies. The amount of pressure young people face to find a partner in their early twenties is astounding. Not only do they have their families pushing them to get married, there is also the dreaded social concept of becoming a ‘leftover’. In recent years the government itself has coined the term ‘leftover women’ within its official

publications in order to define any females who are still not married at the tender age of 27.

But regardless of whether twentysomethings consider marriage to be more important than their career or enjoying single life, the social pressures are compelling them to seek out a suitable partner via any means necessary. And the best way to look for love whilst building a career is undoubtedly by going online.

**It's hardly surprising that matchmaking is such big business in China. The demographics and social attitudes of 2014 make it the world's biggest and best market for online date seekers.**

From an impartial observer's perspective, the development of this sector is absolutely fascinating. I would assume that many of us have at least contemplated the idea of looking online to find a date, perhaps even browsing a few platforms to see who is 'on the market'. There are now a billion people worldwide who are signed up to such online platforms and are actively seeking love.

I am just about old enough to remember the days when most of British society considered people who sought love via the internet to be strange and desperate. One of the things I find remarkable about this industry is how people's views have changed quite dramatically, both in Europe and clearly here in China. It seems that in today's world, where most people spend more hours per day online than they do sleeping, it is simply so much easier to meet new people via the computer, and finding people to date electronically

is simply a natural progression of the technological era.

Not only is it socially acceptable and commonplace for people to scour the web for potential partners, in many ways it actually makes more sense to meet people online these days. For a start, the sheer volume of men and women signed up to matchmaking sites means that 21st century singletons might actually be foolish not to look online. Suppose you wanted to purchase an important consumer item. Surely it would make sense to see if there are any good deals on the net before you spend your time and money going to the high street?

And then there is the convenience of not having to go out and spend your free time looking for love in loud bars and expensive coffee shops etc. Even if you signed up for a yearly 'Super Platinum VIP Exclusive Membership'

on one of these sites, it would still be cheaper than a three-course meal and a bottle of wine in one of Tianjin's cheaper western-style restaurants, or a few beers in one of the trendy nightclubs!

Given the tremendous growth of online dating and increasing personal usage of communication technology, one has to wonder whether people will eventually abandon the use of cheesy chat up lines in bars, coffee shops and libraries in favour of simply sending out electronic date invitations. Whichever way it goes, there will always be people waiting in the wings to cash in on the latest matchmaking trends. **E**

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