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环亚女子马球公开赛 1003 女
METROPOLITAN LADIES CUP 2018 PRO-AM CHINA 1003



Women Elite

Dialogue with Paris Luo



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Dear Readers,

China and the US seem to be locked in a trade war that is not likely to end well if it continues on the same path. It is growing into lose-lose situation gradually, with the entire effects not being felt as yet. America stands to lose more with increasing retaliation against its tariffs, and it is bound to become increasingly isolated. Effects of the trade war have yet to be entirely felt for the reason that many investors plan their investments one year in advance, and it takes time to steer away and change direction. But once the effects start to kick in, it can be too costly for the entire global economy. You can get more information about this issue in our Feature Story.

This month we interact with Paris Luo, a polo enthusiast whose dream is to promote women's polo in China. She is a pioneer of women polo elite education in the Middle Kingdom. She founded the 1003 Polo, and chaired the establishment of 1003 Rose Polo School. Her story took place in the outskirts of Tianjin, particularly the exclusive Goldin Metropolitan Polo Club which is regarded as being the largest polo facility in China. Increasingly, wealthy parents now prefer that their children should take on polo and other equestrian sports. Read this cover story to know more details about the plan to popularize this exclusive sport among Elite Women of Tianjin.

In our Dialogue section we have interacted with the best Chinese specialist in global exchange to know a bit more about a major advancement to encourage worldwide exchange and venture, Hainan Free Trade Zone. It is an important milestone in the market open policy that the Chinese government is promoting over the recent months to become the main engine of stable development of the Global Economy.

There are many other interesting articles this month, and I invite you to read them all after having checked our content page. We are sure you will find topics that will help you in your professional and personal life.

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

Mary Smith

Mary Smith

Managing Editor | Business Tianjin Magazine

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◀ Women Elite Dialogue with Paris Luo

We met Paris Luo on October 7th, 2018, during the tournament China 1003 Rose Polo Cup that was successfully held at the Tianjin Metropolitan Polo Club, and gathered international elite female polo players who put on a world class polo match. The event combined arts and fine jewellery and provided a brand new viewing experience to spectators while introducing a new elite female lifestyle.

The tournament was co-hosted by the Tianjin Metropolitan Polo Club and 1003 Polo School in an effort to produce a professional women's polo IP tournament. Furthermore, the tournament aims at building a bridge between across different cultures and to promote the Chinese lady's polo culture, as well as encouraging more Chinese female elites to join the sport.

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▲ The World of Chatbots

5 Ways this technology will influence your next purchase

How many times have you realized that it would be so good to ask about a certain product or about current promotions about a specific brand but then you realized it was 3am? Well, maybe not that often, but it happens that we all, as consumers, have questions and need help during hours wherein the "regular" customer service is closed and in that specific moment there are two options: either your commitment to the query goes beyond that day and you will still remember it the next day or not, and the brand just lost a lead.

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◀ Last Words Shenzhen SEZ Inspired by Ireland

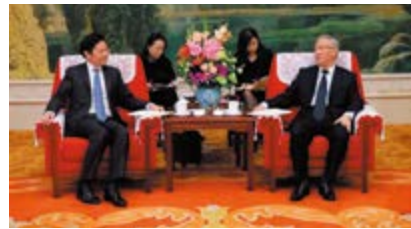
Shenzhen is a seaside city boasting of a lovely landscape. It comprises of a Special Economic Zone and Baoan district, spreading over a space of 2020 square kilometers and a populace of 1.9 million. It is situated in the south of Guangdong Province with Hong Kong to its south. In 1970, Shenzhen was set up as a city, and in 1980 it was accorded the status of a Special Economic Zone (SEZ).

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TIANJIN NEWS

Singapore Committed To Deepening Ties with Tianjin



Singapore is committed to deepening cooperation and developing links with China's northern port city of Tianjin, National Development Minister Lawrence Wong said on Sept 27th. Speaking at the opening of the Singapore-Tianjin Economic and Trade Council (STETC) meeting, Mr Wong listed several ways both sides could employ to work closer together - including trade connectivity, sustainable development and financial services. On trade connectivity, he said that Singapore based companies including Pacific International Lines, Mapletree and YCH Group, could help make Tianjin's port - a key window to northern China - more effective and enhance its connectivity.

Tianjin Takes Emergency Action on African Swine Fever



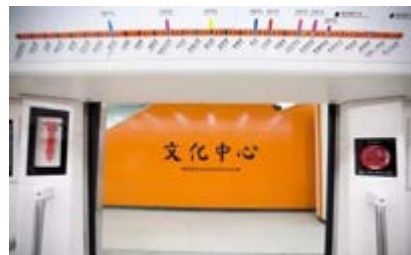
China's agricultural ministry said an outbreak of African swine fever had been confirmed in Tianjin, the first to be reported in Tianjin. The fever was found on a farm that had 639 pigs, with 292 infected and 189 dying of the disease. The Tianjin case represents the most recent outbreak of African swine fever, which does not affect humans, after its arrival in Beijing subsequent to around 30 outbreaks across China since Aug. 3rd. Thousands of hogs have been culled in an effort to prevent the spread of this highly contagious fever, for which there is no vaccine, through the world's largest pig herd.

Wesley Tian Appointed Director of Sales and Marketing at the Sheraton Tianjin Binhai



Sheraton Tianjin Binhai Hotel is delighted to announce the appointment of Wesley Tian as Director of Sales & Marketing. Mr. Wesley Tian will be responsible for driving the overall marketing strategy for both rooms and banquet sales, and overseeing daily operations of Sales, Event Management and Marketing Communications, maximizing total hotel revenue and market share, along with optimizing profit return. Wesley started his career in hospitality industry in 1996 with 16 years' working experience in Sales & Marketing; he has accumulated wealthy working experience and management skills in sales area, and worked at InterContinental, Marriott and Hilton groups. Before join the Sheraton Tianjin Binhai Hotel, Wesley has been Director of Business Development at Hilton Wuhan Optics Valley.

Tianjin Metro Line 5 starts trial operation



Tianjin Metro Line 5 officially opened trial operation on Oct 22nd, 2018 from Danhe Bei Road Station to ZhongyiYifu Yuan Station. Metro Line 5 has a total length of 35km and 28 stations. At the moment, 26 stations are available, the two terminates (Beichen Keji Yuan station and Liqizhuang Nan station) are not opened yet. Metro line 5 passes through major business centers including Zhigu station, Xiawafang station, Cultural Center station and Tumor Hospital station. It is open to the public from 6:00 to 23:40 everyday.

Caroline Garcia Won 2018 Tianjin Open



No. 2 seed Caroline Garcia of France survived an extremely difficult opening set before easing on to the Tianjin Open title over top seed Karolina Pliskova of the Czech Republic on Oct 14th, prevailing 7-6(7), 6-3, for her first singles title of the season. "It's very nice for me to win a title again, because the emotion and the feeling after the match point is something very special and very difficult to describe," Garcia told the press, after the match. Garcia staged a remarkable comeback in the first-set tiebreak, rebounding from 1-5 down and saving one set point at 5-6 before taking that set after over an hour of play. Garcia then moved through the second set to pick up the win in one hour and 43 minutes, leveling her head-to-head record with Pliskova at three victories apiece.

FINANCE

BMW Becomes First Global Brand to Take Control of Chinese Venture



BMW is spending US\$4.1 billion to control its Chinese joint venture, a deal which will give it more power over the German car giant's business in the world's biggest car market. The agreement with Brilliance China Automotive Holding makes BMW the first carmaker to take advantage of China's policy to let foreign companies take majority control of their local partnerships. The car maker said it is increasing its stake in the venture with Brilliance to 75% from the current 50%. The move gives BMW a bigger say over its business in China, and allows it to retain a larger proportion of earnings that it generates in the massive market.

Ctrip Partners With Splyt to Push Into International Ride-Hailing



Ctrip, China's largest online travel services provider will allow users to book a ride on its app as they travel across the world through a partnership with London-based ride-hailing marketplace Splyt, a move that pits it against Chinese car-hailing giant Didi Chuxing in overseas markets. Users of Shanghai-based Ctrip, which offers mobile applications for services such as hotel reservations, flight ticketing and package tours, will be able to access local ride services in over 1,000 cities in 50 countries without the need to download a new app, and can pay on Ctrip using local currency.

Lotte Bows Out of China's Market



Lotte Mart will be proceeding to close its remaining 12 outlets in China after failing to find a suitable buyer amid soaring losses in the company's China business. Lotte had injected USD 317.8 million into its Chinese business in March last year, followed by a further USD 301.7 million in August that same year to maintain and revitalize its Chinese business, but has failed to achieve this goal. The company reported losses of USD 236.6 million last year and has lost USD 882.5 million since the second half of 2016. Lotte has since sold 93 outlets to Chinese retail firms Wumei Holdings and Liqun Group this year. However, it has been unable to find buyers for its remaining 12 outlets and has decided to close them as they remain unprofitable and are proving to be a drag on its bottom line. The outlets that have been sold will no longer be operating under Lotte's brand name.

US to Withdraw from 144-Year-Old Postal Treaty with China



The US has announced plans to withdraw from a 144-year-old postal treaty, which the White House says lets China ship goods at unfairly low prices. Under the treaty, a UN body sets lower international rates for packages from certain countries, a move originally designed to support poorer nations. But the US says the discounts put American businesses at a disadvantage. Officials said they hoped the notice of withdrawal would set the stage to agree a better deal. The BBC's Asia business correspondent Karishma Vaswani says the move to pull out of the treaty is aimed at forcing the Chinese to give up the developing nation status they had when they first entered the pact back in 1969.

Tesla Secures Shanghai Site for China Gigafactory



Tesla Inc has signed an agreement with the Shanghai government for an 860,000 square meter plot of land to build its first overseas Gigafactory. This land agreement marks a key step toward the firm and its Chief Executive Elon Musk for making cars locally in China for the fast-growing market, even as tariffs imposed by Beijing on U.S.-made goods have caused it to hike prices of its imported models. Tesla signed a long-anticipated deal with Shanghai authorities in July to build its first factory outside the United States, which would double the size of its global manufacturing and help lower the price tag of Tesla cars sold in the world's largest auto market.

HSBC to be first foreign company to list in China



Investor excitement over the much-anticipated plan to connect London and Shanghai's stock markets gathered pace again on Thursday as HSBC grabbed headlines for potentially becoming the new scheme's first offering. The news was interpreted by analysts as an encouraging sign that preparation for the planned Shanghai-London Stock Connect is well on track for its planned opening by the end of this year. While HSBC has declined to comment. The bank further said through a statement that it is currently "studying the proposed framework for the listing under the Shanghai London Stock Connect". HSBC has been hoping to offer its shares to Chinese buyers since 2007, but its original plans faced critical challenges and were eventually dropped.

Food Delivery Provider Baidu Waimai Rebrands As Star.Ele



Baidu Waimai, the country's third-largest food delivery service, has rebranded as Star.Ele, after having bought out its major competitor, Ele.me. The merger is widely interpreted by the industry to counter the newly listed Meituan-Dianping group, whose current largest source of income comes from its food delivery business. Thus, the rebranding of Star.Ele represents a footnote for the changing landscape of the online food delivery sector, which is shifting from a tripartite confrontation among Tencent-backed Meituan, Alibaba-backed Ele.me and Baidu's service, to a head-on battle between the first two, according to Technode.

Dada-JD Daojia, Carrefour to Collaborate Online



Chinese online grocery and delivery company Dada-JD Daojia recently announced a formal collaboration with French hypermarket chain Carrefour SA, with a plan to have approximately 200 Carrefour stores on JD Daojia by the end of this year. About 158 Carrefour stores in 31 major cities across the nation have joined JD Daojia by the end of last month. Following deeper collaboration, Carrefour's online sales increased 720 percent as compared to the previous month's data. According to Dada-JD Daojia, Carrefour has displayed approximately 4,000 items on the platform, including those in the fresh fruit and vegetable, beauty care, baby and toddler and grocery categories, among others.

LAW & POLICY

Expats with Type A Work Permit Can Get Bank Credit Cards



Now, the Bank of China's Shanghai branch is offering Yuan credit cards to foreigners with Type A work permits, which are given to those at the top end of badly needed foreign professional classes. The Shanghai Administration of Foreign Experts Affairs recently joined hands with the bank to launch a special "fast-track" pilot program to streamline credit card applications for high-end foreign talent in the city. According to city records, there are nearly 90,000 foreigners in Shanghai with work permits. Of these, about 13,000 are Type A permits. The pilot program has streamlined the application form to require only a valid passport, documentation of a residency permit valid for a year or more, and a Type A work permit. The application process has also been shortened to about two weeks.

Hainan FTZ Opening Up To Foreign Capital in Key Sectors



The State Council has officially agreed to set up a pilot Free Trade Zone in Hainan, an island province at the southern-most point of China. The State Council has also released an overall development plan for the island, and clarified that the Hainan FTZ will further open up to foreign capital, especially in the industries of modern agriculture, high-tech and modern services. In particular, the seed industry, medical care, education, tourism, telecommunications, Internet, culture, finance, aviation, marine economy and new energy vehicle manufacturing are circled as key areas.

GENERAL

Add Oil: Encouraging Chinese Phrase Enters English Dictionary



In a major victory for Chinglish speakers everywhere, the phrase "add oil!" has been officially added to the Oxford English Dictionary (OED). "Add oil" is a direct English translation of the Chinese phrase "jiāyóu" (加油), an exclamation used frequently across China to express encouragement or support for someone else. Despite the phrase being one of the most widely used expressions in the Chinese language, it's always been difficult to come up with an appropriate way to translate it into English, because of the expression's versatility, leading some to go with the jokey literal translation. This happens mostly in Hong Kong. The entry in the online version of the OED says that the phrase originated chiefly from Hong Kong English, giving the definition as "expressing encouragement, incitement, or support: go on! Go for it!"

Expats Earn More in Hong Kong, but Prefer To Live In Singapore



Expatriates living in Hong Kong earn 10% more than those in Singapore, but the Lion City has once again outranked it as a better place for them to live, according to HSBC's Expat Explorer Survey. According to the survey, now in its 11th year, expatriates in Hong Kong also make the most amount of money in Asia-Pacific and the third worldwide. They earn an average salary of US\$178,706 a year, US\$72,000 more than the average expatriate globally. The survey polled 22,318 expatriates in 163 markets worldwide in March and April this year. And while Hong Kong has featured in the top three for expatriate earnings in Asia-Pacific for the past three years, it has lost out to Singapore, which is considered the best place to live by expatriates. This is the fourth year in a row that Singapore has ranked first in terms of living conditions for expatriates.

World's longest sea-crossing bridge opens between Hong Kong & Mainland China



China's President Xi Jinping officially opened the world's longest sea bridge connecting Hong Kong, Macau and mainland China. The 34-mile (55-kilometre) crossing, which includes a snaking road bridge and underwater tunnel, links Hong Kong with the southern mainland city of Zhuhai and the gambling enclave of Macau, across the waters of the Pearl River Estuary. Supporters of the multi-billion-dollar bridge promote it as an engineering marvel that will boost business and cut travel time, but critics say it is one more way to integrate Hong Kong into China as fears grow that the city's cherished freedoms are being eroded.

CHINA IN THE WORLD

China to Launch Artificial 'Moon' Into Orbit to Light up City



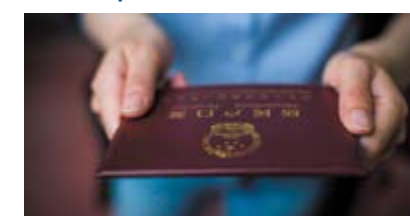
China is to launch a fake "moon" into space that it hopes will illuminate one of the country's biggest cities. Officials in Chengdu, a city of 14 million people in China's south-western province of Sichuan, announced plans to place a satellite in orbit by 2020 capable of reflecting sunlight onto its streets at night, claiming it will be bright enough to entirely replace street lights. The satellite would use a reflective coating to direct light to illuminate an area on earth up to 50 square miles, according to Wu Chunfeng, chairman of the city's Aerospace Science and Technology Microelectronics System Research Institute.

Chinese Vaccine-Maker Fined \$1.3 Billion after Scandal



A Chinese maker of rabies vaccine was fined 9.1 billion Yuan for falsifying production records in a scandal that prompted a nationwide crackdown on the industry. Disclosure of the case, and failure of authorities to act immediately after finding inconsistencies in the company's records in late 2017, triggered a public outcry following deaths and injuries due to fake or shoddy medicines, milk, toys and other products. Changchun Changsheng Life Sciences Ltd., which was ordered in July to suspend production, also was stripped of its licenses to make vaccines and drugs, the State Drug Administration announced.

Beijing's Hukou Reform Brings 1st Group Beneficiaries



Around 6,000 non-natives of Beijing will be able to get the city's hukou, or household registration status, through a new point-based household registration reform. The Beijing municipal bureau of human resources and social security on Monday announced a name list of 6,019 people who had the most points among over 124,000 applicants for a Beijing hukou. If no questions are raised about their points, these people, aged between 31 and 58 and hailing from sectors including technology, manufacturing, finance, media, education and public health, can receive their hukou starting Oct. 23rd this year till the end of 2020, said the bureau. The status, much coveted by many non-natives, is a crucial document entitling residents to social welfare in Beijing.



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多重信号

随着公历年进入最后一季度，中国经济似乎面临一些动荡。然而，看看中国与外部世界的贸易，到目前为止，增长并未放缓。

生产者通胀疲软

9月份的数据显示，通胀连续第三个月放缓。生产者价格指数较上年同期增长3.6%。根据国家统计局的报告，8月数据增长4.1%的速度较慢。该指数描述了生产部门经济活动的增长或收缩。经济放缓反映出人们担心特朗普政府强加的关税可能最终会对中国经济产生影响。中国也对此进行了报复，但影响仍然有限。

最后的想法

来自制造业和生产部门的数据显示，中国经济可能开始感受到压力。天气和节日等临时事件可能会增加对食物的需求并导致价格上涨，这反映在消费者价格指数上。经济学家和分析师很快将PPI或任何其他指标的放缓视为贸易争端的影响。但是，这种假设需要进一步研究，可能过于简单化。中国与世界的贸易顺差在9月份进一步增长，并显示出不同的经济情绪。

Mixed Signals

By Morgan Brady

As the Gregorian calendar year enters the fourth and final quarter, China's economy appears to be facing turbulent weather. However, China's trade with the outside world gives hope that growth has not slowed so much till this moment.

WEAKER PRODUCER INFLATION

Data from September showed that producer inflation has slowed down for the third month in a row. The producer price index grew by 3.6% from one year earlier. It is slower than August data when it recorded an increase of 4.1%, according to reports from the National Statistics Bureau. This index depicts growth or contraction of economic activity in the production sector. The slowdown reflects the concerns that the mounting tariffs imposed by Trump administration may have finally taken their toll on the Chinese economy. China has retaliated against the tariffs with the same, but the effects remain limited.

CONSUMER PRICE INDEX GROWS

On the other hand, the consumer price index was pegged at 3%. This was in

line with the government's target. Factors underlying the rise in consumer prices included an increase in food prices, driven in turn by harsh weather conditions and advent of the Golden week festive season.

An indicator by Bloomberg which aggregates data related to economic activity from many sources has indicated that the economy is getting weaker in many respects, such as factory inflation tracker, sales manager sentiment, and smaller business confidence.

MORE DOVISH MONETARY POLICY

To stimulate growth, the Central Bank of China is expected to adjust its monetary policy into a more dovish one. The bank aims for a growth rate of 6.5%. Governor of the bank has recently stated that risks from the bilateral trade dispute are significant and that to deal with those risks, the bank may tend to adjust its interest rate and banks' reserve requirements ratio. There is "plenty of room for adjustment", according to Yi Gang, the Central Bank's governor. Over the past

year, the bank had already decreased the amount of reserves required for banks for the fourth time this year, in order to boost liquidity and consequentially growth.

TRADE BALANCE IN SEPTEMBER

Chinese exports to the outside world did not reflect the same sentiment as observed in the slowing producer price index. In September, China's exports grew and printed a record high trade surplus with the United States. They rose 14.5% on an annual basis. This was also higher than the growth of 9.8 witnessed in August, and turned out to be the highest since February. One of the factors that could have contributed to this increase is the depreciation in the Renminbi, prompted by the rate hike by the Fed, which made the US dollar stronger. Undoubtedly, growth in Chinese exports is not something that the Trump administration is amused by, especially following tariffs on \$200 billion worth of Chinese goods.

Speculation remains about whether this increase in exports is good or



bad. One theory (called front loading) posits that producers have ramped up their shipments before tariffs take effect, and thus a weakening in exports may be expected on the medium or longer term. Other theories put more emphasis on the resilience of the Chinese economy.

An analyst who believes that increase in exports is because of front loading has

noted that there has been an increase in the number of electrical machinery (which is the biggest Chinese export item) to the US. However, customs data also revealed that exports for textiles, furniture, and chips, have increased.

China's trade surplus with the US reached \$225.79 billion in the first 3 quarters of the year, which is higher

than \$196.01 billion achieved in the same period last year. Imports, however, showed a mild slowdown. In September, imports grew by 14.3% in comparison with 19.9% in the previous month.

THE GOVERNMENT TAKES ACTION

China achieved a surplus of \$31.69 billion, which is higher than the \$27.89 billion. Despite this, many analysts believe that this growth will cool down in the fourth quarter with faltering domestic demand and global growth. To help counter concerns of slower growth, the government has pledged to increase export tax rebate from the beginning of November and has vowed to reduce corporate tax burden on a larger scale to give a boost to sluggish businesses.

FINAL THOUGHTS

Data from the manufacturing and the production sectors shows that the Chinese economy may be beginning to feel a pinch. Temporary events such as weather and festive times may have boosted the demand for food and caused an increase in prices, reflecting on the consumer price index. Economists and analysts are quick to consider a slowdown in PPI or any other indicator as an effect of the trade dispute.

However, this assumption needs to be examined further and may be an oversimplification. China's trade surplus with the world grew further in September and shows a different sentiment in the economy. The government in Beijing has no shortage of tools in its arsenal to counter faltering growth. They have used some of those tools in the past and they are willing to use them in future. This can address many of the concerns related to growth. **E**

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贸易战真正的影响还没有显现

中国对美国的贸易顺差从未像特朗普政府那样受到关注。特朗普总统一直在谈论中国如何侵占美国在全球市场的份额，并坚决采取行动。到目前为止，他对价值 500 亿美元的中国产品征收两次关税。中国也采取同样的报复行动。市场情绪也因此受到影响，对全球贸易敏感的货币（如澳元）急剧下跌。投资者和经济学家担心贸易战的威胁可能会阻碍全球经济增长。

关税的构成

2018 年 8 月，中国对美贸易顺差超过 310 亿美元。特朗普的回应是对价值 2000 亿美元的中国商品征收关税。关税主要包括消费品（23%）资本品（29%），中间产品（47%）和其他商品（1%）的关税。

特朗普迄今为止徒劳无功

这项努力似乎没有奏效。中国的盈余持续创下历史新高。中国的影响力正在增长，它成为邻近地区增长的中心。更糟糕的是，美国越来越多的保护主义正在对美国企业产生负面影响，甚至以“美国自由贸易”的名义组建的联盟正在对抗特朗普总统的关税。

The True Impact of Trade War Has not been Felt Yet

By Morgan Brady

China's trade surplus with the US has never received the same level of attention as it has done during the Trump administration. President Trump has been vocal about how China is encroaching on America's share in the global market and was adamant to take action. He did. Thus far, he has imposed tariffs twice on Chinese products worth \$50 billion. China retaliated with the same. Risk sentiment in the markets was affected and currencies that are sensitive to global trade, such as the Australian dollar, plummeted. Investors and economists were worried that the threat of trade war could hamper global growth.

COMPOSITION OF THE TARIFFS

In August (2018), China's trade surplus with the US exceeded \$31 billion. Unsurprisingly, President Trump wasn't impressed. He responded by imposing tariffs on Chinese goods worth \$200 billion. The tariffs consist mainly of

duties on consumer goods (23%) capital goods (29%), intermediate goods (47%) and on other goods (1%).

A TRADE WAR AND A CURRENCY WAR, TOO

Washington's aim in this war is not only the mitigation of its trade deficit. The US wants to protect the US dollar and preserve its place internationally. This is not only to achieve economic gains but also to prevent dire consequences

in case the US dollar weakens significantly, given that the public debt of the US is over 20 trillion and is expected to grow by another trillion next year. A strong US dollar is instrumental to keep funding this enormous deficit.

Currencies of Asian economies had strengthened against the US dollar by approximately 50%. Recently, the US dollar regained its strength against those Asian currencies. Currency appreciation or depreciation against other currencies

usually involves a massive transfer of value and purchasing power from one country to another. Asian economies need their currencies to regain strength if they want to recover from the effects. Currently, as Asian economies keep growing and contribute more to global GDP, and the US's economy could be facing another crisis similar to that of 2008, and the only refuge for Washington to defend its declining economic power is to launch a trade war.

FUTILE EFFORTS BY TRUMP THUS FAR

The effort does not seem to be working. Surplus with China is reaching record highs consistently. China's influence is growing, as it becomes a hub for growth in neighboring regions. What is worse, increasing protectionism by the US is affecting US businesses negatively, to the point that a coalition has been formed under the name "Americans for free trade" to counter President Trump's tariffs.

UNDERMINING THE WTO

Although China is the main target of Trump's tariffs, it is not the only one. President Trump, with his hardball negotiation tactics and belligerent approach, has managed to alienate key allies such as Europe and Canada. The real risk of his actions comes from the

fact that he is undermining the global rule-based trade system, and with that, he is effectively undermining the World Trade Organization (WTO). He went on to launch an attack on the organization directly. The role of the WTO is crucial for the maintenance of the rule-based trade system and the multilateralism that has served the world well for over 70 years.

Attacking the WTO means attacking the very foundation on which global economic stability rests. Economic stability and political stability go hand in hand, and the real threat from Trump's action is not only the collapse of this beneficial global economic order, but also that it can far exceed and assume the level of an all-out war in extreme cases. This is in the interest of no one, and the international community must unite to prevent such horrid scenarios.

ASIAN COUNTRIES BECOMING HUBS FOR GROWTH

Asian economies which have been performing well and which can be considered a model for other economies aspiring to achieve growth, should not be punished for their performance. These economies are leading the way in efficient production and even in technology, the benefit of which goes to everyone.

DELAYED IMPACT

Although China's trade surplus with the US grows bigger and bigger, this does not mean that the tariffs have not had any impact. Often times when talking about a large macro issue such as a trade war, there is a time interval between cause and effect. In other words, the true effects of the trade war could very well be waiting for us ahead.

So far, economic indicators such as the purchasing manager's index and the equity markets in the US have been showing remarkable performance. Global economic recovery is still on its way. Perhaps market players and investors are optimistic that reason will eventually prevail, and the trade dispute will be sorted out. But given the trajectory of the trade spat until now, this does not seem to be the case.

China is not willing to back down on its tariffs placed on US goods. Canada is not willing to back down, either. This could go down in a spiral that threatens international relations and the global economic system.

CONCLUSION

China and the US seem to be locked in a trade war that is not likely to end well if it continues on the same path. It is growing into lose-lose situation gradually, with the entire effects not being felt yet. America stands to lose more with increasing retaliation against its tariffs, and it is bound to become increasingly isolated. Effects of the trade war have yet to be entirely felt for the reason that many investors plan their investments one year in advance, and it takes time to steer away and change direction. But once the effects start to kick in, it can be too costly for the entire global economy, if not too late, to resolve. **E**

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Women Elite

Dialogue with Paris Luo



Paris 是一位马球爱好者，她的梦想是在中国推广女子马球。作为马球精英教育的先驱，她创立了 1003 Polo，并主持建立 1003 环亚女子马球学校。她的故事发生在天津郊区，特别是高级都市马球俱乐部，被认为是中国最大的马球场所。有经济条件的父母现在越来越愿意让他们的孩子参与马球和其他马术运动。

2018 年 10 月 7 日，我们在天津环亚国际马球会成功举办的 1003 Rose Polo Cup（1003 女子马球玫瑰杯）中遇到了 Paris Luo。目睹国际精英女性马球手如何呈现了一场世界级马球比赛，真是一场视觉盛宴。这项运动通常与皇室和权力相关，马球比赛结合艺术与珠宝，为那些喜爱速度和运动的激情的观众带来极具观赏性质的全新体验。Paris 和她的 1003 马球队自然地成为重新介绍精英女性时尚生活方式的大使。

本次赛事由天津环亚国际马球会与 1003 Polo 学校共同创办，旨在打造专业女子马球 IP 锦标赛，搭建中国和世界女子马球文化的桥梁，推广中国女子马球文化。通过女子马球 IP 锦标赛吸引更多新精英女性参与到这项运动中来。

1003 Rose Polo Cup 女子马球玫瑰杯主打精英女性生活方式场景，并融入了艺术与音乐元素，为观众打造了不一样的感官体验。每场赛事都吸引了来自世界各地的精英女子、女家族企业接班人、新锐艺术家和各行各业的领袖人物。此次赛事在国际马球届起到了连接作用，并引领着在中国培育马球快速发展景象的潮流。

1003 马球学校是一个推广马球运动的生活方式以及体现女性赋权的平台。在它的掌舵下，学校希望有更多的中国女性马球运动员参加世界各地的锦标赛。保持女子马球既显著又吸引人的是球员如何能够在球场上展现力量，同时又保留场上优雅和场外的美丽之间达到微妙的平衡。

于 10 月 6 日星期六举行的锦标赛晚宴集浮华，魅力和力量的特色为一体，这在宴会厅客人中非常明显。这是一种很恰当的方式来拥护精英女性生活方式，以及正式推出 1003 环亚女子马球学校和 1003 Rose Polo Cup（1003 女子马球玫瑰杯）。

我们在与 Paris 的谈话中感到非常高兴，她同意回答我们所有的问题。

跟大家说一说你对马球的激情。你是在什么年纪认识了马球？是谁最初启发你去打马球？

我是一个马球狂热爱好者，马球给了我自信，让我认识到更多优秀的人。我是在 8 年前在国外读书接触到马球，当时觉得遥不可及。4 年前回国后，在北京唐人马球俱乐部看到刘诗来先生的一个进球，就在那个瞬间，马球运动的魅力征服了我，也在那个瞬间，我决定开始学习马球。他一个漂亮的击球把我引入了马球的世界。“马球只能是贵族和顶级富豪专属运动的固有思维”，也被这一球击碎了。

跟大家聊一聊你自己。你是在哪里学习马球？

之后，我加入了北京唐人马球俱乐，成为一名马球会员。工作之余，我还到阿根廷、英国、美国和泰国去学习马球。过程中，我结识了很多优秀的马球手：他们即是世界顶级的精英，更是有趣的灵魂。他们为我打开一扇窗，让我看到极致优秀，背后总有修养和谦虚。

你每天日常是什么样的？都是怎样度过？

我每天会坚持跑步，看书，学习，推广马球。马球需要动态，力量，我喜欢用练习大提琴来让自己安静下来。音乐是我的另一种寄托。

你在周末和闲暇的时间都喜欢做些什么？除了打马球，还有什么其他喜欢做的事吗？

业余时间我喜欢和朋友一起打马球，看艺术展或参加各种沙龙活动，和朋友谈事业、谈生活。

你现在学马球和以前年轻时候有什么不同？

因为现在经营企业，学习马球时常会和生活工作结合起来。比如在投资中遇到的问题，经营企业中遇到的问题，同样逻辑会在马球中给我答案。越成熟越有策略性，因为马球运动需要策略与布局，不仅仅是体能。

你通常在哪里练习马球？你拥有多少匹幼马？对马的训练有多严格？

我现在更多时间是在天津我们的 1003 环亚女子马球学校练球。同时也去世界各地俱乐部通过比赛交流学习马球。我的马并不多，寄养在俱乐部，有专业的驯马师为我调教马匹。

最初是什么想法让你去成立 1003 马球学校？

为了推广中国马球运动和中国马球传统文化，希望更多精英女性和精英青少年通过 1003 环亚女子马球学校这个平台，体验极致卓越生活方式及国际精英教育。

谁是潜在学生？

精英女性及精英女性子女都是我们的潜在学生。对自我有极致追求的人，渴望成长和成功的人。精英企业家及家族企业接班人也是我们的潜在学员。

你怎样鼓励更多的女性加入？

我会告诉大家，马球，可以让你遇见更好的自己，可以让你无惧生命的风雨，可以让你懂得爱，付出爱

你对从事这项运动的女性有何建议？

马球是考验意志力的运动，希望喜欢骑马，有团队意识的女性们可以坚持下去。

你是参加纯女子比赛还是同时参加男女比赛？你更喜欢哪种，为什么？

我都会参与。马球比赛的男球手居多，一般比赛男女混搭居多。所以全部由女性球手组成的球队格外精彩。就像前不久我们成功举办的国际女子马球比赛——1003 Rose Polo Cup，云集了国际各地优秀女子马球手。

其实两者我都很喜欢参加，有不一样的体验感受。女子展现的是 She's Power，节奏偏慢一些，更加注重团队协作。男女混合比赛，节奏更快一些。同时让你知道男人能做到的，女人其实也可以。

你如何看待女企业家？

我觉得女企业家要懂得角色的互换，在商业上的时候，你可以是一个雷厉风行的女强人，在家庭的时候，又是热爱生活的小女人形象。我觉得只有这样角色的互换才能够让你的生活多姿多彩。

你还有什么样的梦想要征服？

希望有中国的青少年未来可以通过 1003 Polo 作为第一个中国人带队在英国女王杯打比赛。

你如何看待几年后的 1003 马球学校？你想为学校实现什么吗？

我希望通过女子马球学校有更多的精英女性了解马球、参与马球、学习马球。未来在国际赛场上有更多的中国面孔，在马背上得到世界的尊重。希望未来中国各地有更多的 1003 Polo Mini Club & School，让更多人参与到马球这样运动。

你的原则和座右铭？

拼命生活，努力工作。

你未来几个月的计划和明年计划？

未来会专注第一批女子马球学员的训练计划，和牛津马球企业家游学计划。让更多人参与马球。明年会继续打造国际女子马球玫瑰杯赛事，并在高校宣传马球运动，明年举办高校马球联赛。

感谢 Paris 同意与我们的刊物互动，并与我们分享您的一部分生活。你真切地给予了中国的体育精英新的精神和推动力。你的意见是许多其他愿意在生活中实现更高目标的女性的动力。未来的挑战和雄心勃勃的计划让我们迫不及待地想看到你和 1003 马球学校的成果以及你的其他项目。我们将很高兴能在未来听到关于他们的事，我们祝你事业有成。

Paris Luo is a polo enthusiast whose dream is to promote women's polo in China. A pioneer of polo elite education, she founded the 1003 Polo, and chaired the establishment of 1003 Rose Polo School. Her story took place in the outskirts of Tianjin, particularly the exclusive Goldin Metropolitan Polo Club which is considered as the largest polo facility in China. Increasingly, wealthy parents now prefer their child to take on polo and other equestrian sports.

The 1003 Polo School acts as a platform to promote the polo lifestyle as well as embody women empowerment. At its helm, the school hopes to equip more female Chinese polo players to compete in tournaments around the world. What keeps the women's polo both remarkable and appealing is how the players are able

to strike a delicate balance between exemplifying strength on the field while preserving an aura of grace and beauty off-the-field.

The Gala Dinner of the tournament held on Saturday 6th of October featured glitz, glamour and power which was very palpable among the ballroom guests. It was truly a fitting way to uphold an elite women lifestyle, and officially launch the 1003 Polo School and 1003 Rose Polo Cup.

We were delighted during our conversation with Paris Luo, and she agrees to answer all our questions.

Tell us about your passion for Polo. At what age were you introduced to polo? Who originally inspired you to play Polo?

I am a polo fanatic. Polo makes me confident about myself and lets me meet a lot of excellent people.

The first time I played Polo was at 8 years ago when I was studying in foreign countries. I felt I was out of reach at that time. Then, after coming back to China 4 years ago, I saw Mr. Liu Shilai score a goal at the Beijing Tangren Polo Club. His beautiful shot brought me into the polo world. At that moment, I was truly conquered by the charm of it as a sport. I decided to start learning polo immediately.

The conventional way of thinking that polo is an elite sport of the aristocracy and top wealthy people, was taken over by his shot.





Tell us something about yourself. Where did you study?

I joined and became a member of the Beijing Tangren Polo Club. I also went to Argentina, the United Kingdom, the United States, and Thailand to study polo in my spare time. I met many admirable polo players during this time. They are world's top elites, and furthermore interesting souls. They opened a window for me and allowed me to see that cultivation of skill and modesty are always behind the ultimate excellence.

Please tell us what your schedule is like. How do you spend a normal day?

I will keep running, reading, learning, and promoting polo every day. Polo needs dynamism and strength. On other days, I like to play the cello to calm myself down. I consider music is another sustenance for me.

What do you like doing on weekends and spare time? What is it that you like doing other than playing polo?

In my spare time, I like to play polo with my friends, visit art exhibitions or participate in various soiree activities. I like talking to friends about career and life in general.

How different was it playing polo when you were young as compared to now?

I usually combine practicing polo with life and work because I am operating a business now.



For example, if I encounter some problems in investments or business operations, polo can give me the answer when applying the same logic. As I become more mature, I pay close attention to the strategy, because polo needs not only physical fitness but also logic and overall arrangement.

Where do you usually practice polo? How many ponies do you own? How rigid is the training?

Now I spend more time to practice polo in our 1003 Central Asian Women's Polo School in Tianjin. I also go to clubs around the world to communicate and learn polo through competitions at the same time.

I don't have many horses, though. I am confident of the staff from the club who has professional foreign and local trainers that train my horses very well.

What started the idea to establish the 1003 Polo School? Who are the potential students? In what way do you encourage more women to enroll?

In order to popularize Chinese polo and Chinese polo traditional culture, we hope to attract more elite women and elite adolescents to experience an international elite education via the platform of the 1003 Central Asian Women's Polo School.

Elite women and elite female children are our potential students.

Those who have the ultimate pursuit of themselves, and who are eager to develop and succeed. Elite entrepreneurs, and successors of the family business are also our potential students.

Polo can let you understand yourself better and be not afraid of anything in life. It also allows you to be understanding of others and love them as they are.

Why advice does you have for women who are taking up the sport?

Polo is a sport that tests your willpower and determination. I hope women enjoy riding horses, get a sense of teamwork and continue playing polo.

Do you play in purely women tournaments or both female and male? What do you prefer and why?

I involve in both purely women and mixed polo. Polo competition has more male players and more mixed players in normal competitions. That is why the team with all female players is extremely wonderful. Just like the international women's polo match we successfully held, 1003 Rose Polo Cup, has gathered excellent female polo players from all around the world.



Actually, I like to participate in both, as each of them gives me different experience and feeling. Female players show their power with the slower tempo and they pay more attention to team cooperation. Mixed players competition has a higher tempo. At the same time, it lets you prove to others that what men can do, women can do as well.

What do you think about Women Entrepreneurs?

I think that women entrepreneurs need to understand how to act out the role of different personalities. You can be a resolutely strong lady when managing your business. At the same time, you are a woman who loves the simple life with your family. I think, in that way, you get to fulfill different roles and make your life colorful.

How do you see 1003 Polo School in few years from now? What it is that you want to achieve for the school?

I hope that through the women's polo school, there are more elite women who get to know polo, participate in polo, and learn polo, and more Chinese gain the respect from the world on the international arena.

I hope that there will be more 1003 Polo Mini Clubs & schools in China in the future, so that more people can participate in such sports.

What dreams do you still want to conquer?

I hope that young people in China can play in the Queen's Cup in the UK through the 1003 Polo as the first Chinese team.

Tell us about the principles or motto that guides you.

Live intensively and hard work.

What is your plan for the upcoming months and the next year?

I will focus on the training programs of the first women's polo players, and the plan of Oxford Polo Entrepreneur Study Tour. Encourage more people to participate in polo.

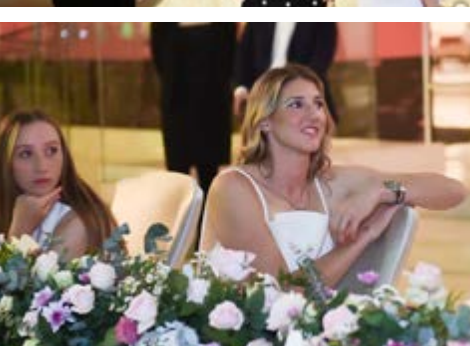
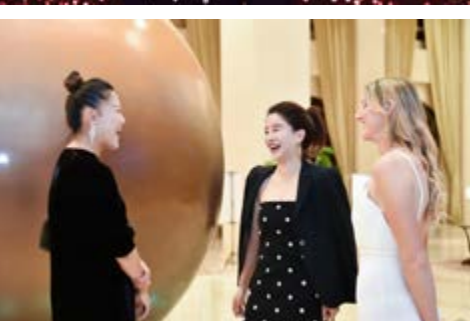
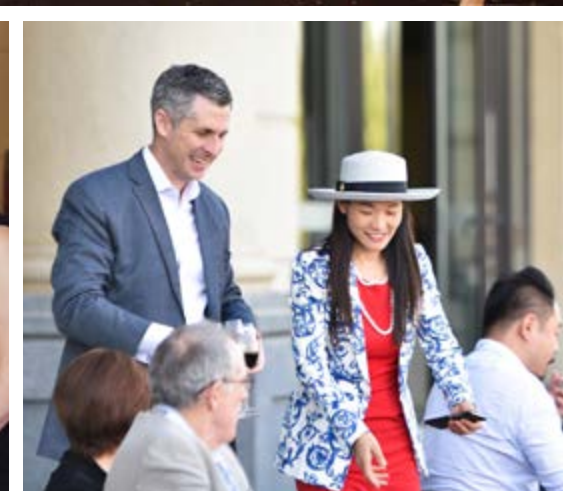
I will continue to create the International Women's Polo Rose Cup event, promote the polo sport in colleges and universities, and hold the college polo league match next year.

Thank you Paris for agreeing to interact with our publication and sharing this part of your life. You really have brought a new spirit and impulse to the sporting elite in China. Your comments are a motivation for many other women willing to reach higher goals in their life. The challenges ahead and your ambitious plans have got us eagerly waiting to see what is in store for you and 1003 Polo School and your other projects. We will be excited to hear about them in future and we wish you a successful career.



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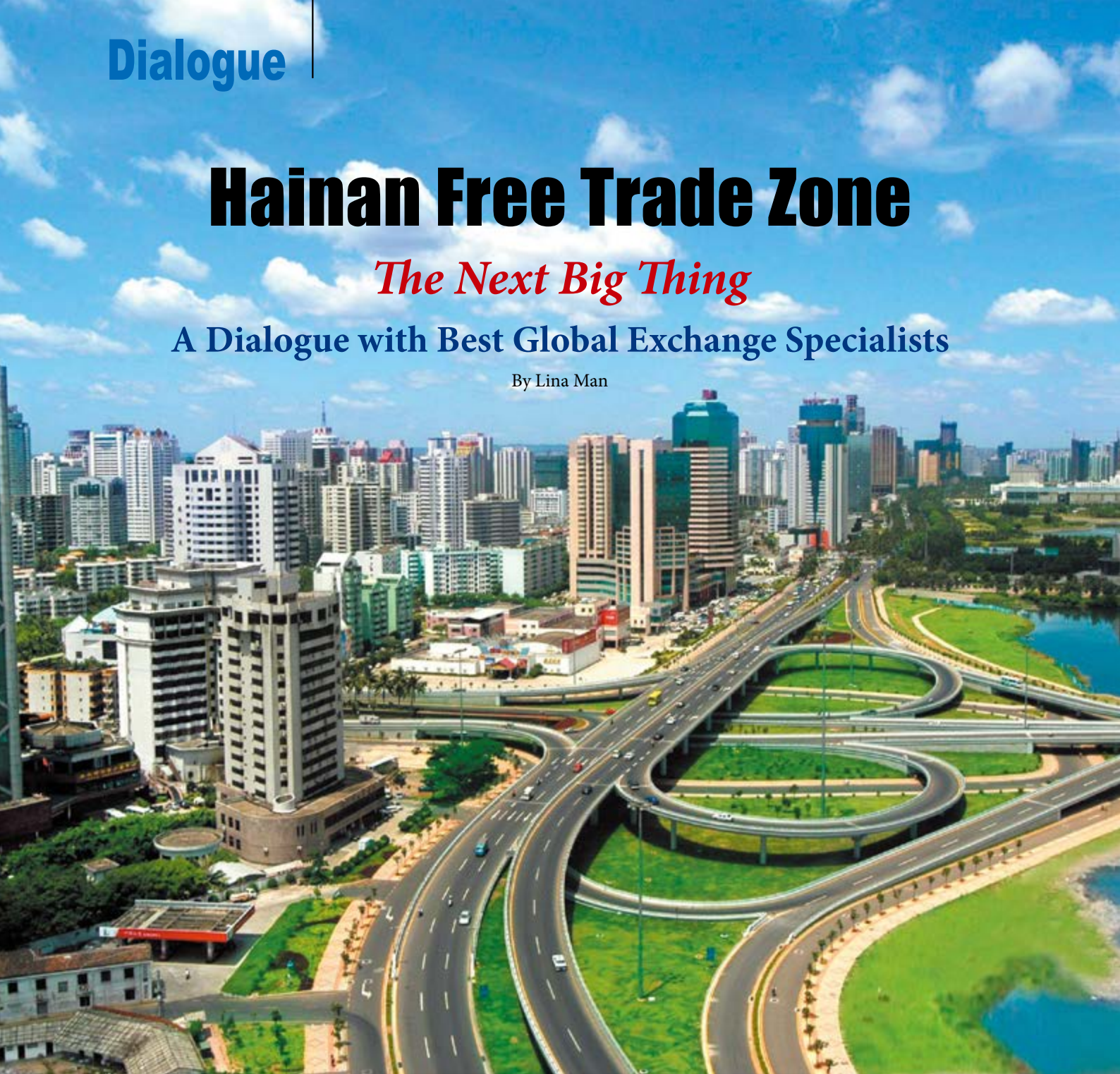


Hainan Free Trade Zone

The Next Big Thing

A Dialogue with Best Global Exchange Specialists

By Lina Man



海南自由贸易区 下一件大事

迈向全球最大自贸港，海南吹响新一轮对外开放“进军号”，商务部前副部长、中国国际经济交流中心副理事长魏建国魏建国说道。

这项安排宣布了中国改革和开放的另一个阶段，理由是该岛可以与其他通用港口竞争，例如中国香港和新加坡。更多的安排和增强的体制框架有望使这一惊人的愿景成为现实。

中国国际经济交流中心副总经济师徐洪才研究员表示，海南的改善对国家的总体发展具有重要意义，新的安排对下一轮变革和开放至关重要。这可能包括更广泛的开放方法以及领域变革措施，例如法律计划，投机规则，资金相关框架和签证安排。

调查人员表示，预计会有更多的方法和更强大的制度框架能够实现这一梦幻般的愿景。



Wei Jianguo



Xu Hongcai



Hainan unhindered commerce (Free Trade Zone) is a major advancement to additionally encourage worldwide exchange and venture, and focused endeavours are expected to make this vision a reality, said Wei Jianguo, a previous vice minister of commerce and one of the nation's best specialists in global exchange.

The arrangement proclaims another phase of change and opening up of the Chinese economy on the grounds that the island flaunts the possibility to rival other universal ports, for example, Hong Kong and Singapore, different specialists said.

Under the focal experts' designs declared on 14th April, the nation's tropical resort island would be transformed into a pilot worldwide organized commerce zone and a facilitated commerce port by 2025.

This undertaking is required to result in expanded venture and development in numerous zones, including agribusiness, diversion, sports and tourism. The nation likewise expects to explore different avenues regarding new organizations, for example,

horse dashing and sports lotteries on the island, wanting to transform it into a best global tourism goal and utilization focus.

New measures will likewise bolster the improvement of universal voyage activities, and will relax yacht direction and enable outside speculators to set up Broadway organizations in Hainan.

Specialists say there is much to anticipate from Hainan on the grounds that a facilitated commerce port speaks to the largest amount of opening by worldwide gauges and would imply that most merchandise and enterprises are liable to low or even zero levies.

Mr. Wei disclosed: "Not exclusively can the arrangement give direction to advance the improvement of China's inland territories and seaside zones, yet additionally offer a model for the improvement of Southeast Asian districts that are for most part rural and port-based economies.

"This undertaking underlines China's steps to reinforce globalization and shield multilateralism. It establishes a framework for the nation to successfully restrict rising exchange

protectionism, accelerate the stream of worldwide exchange and encourage universal venture."

To help Hainan's improvement, more strategies are probably going to be actualized later on.

"That may incorporate more extensive opening-up approaches as well as more extensive change measures in fields, for example, law plan, speculation rules, money related frameworks and visa arrangement."

A definite official paper said the focal specialists would welcome outside firms and multinational organizations to set up global and provincial base camps in Hainan. The facilitated commerce zone will fill in as another window for China to contribute more in cementing local financial mix and infusing essentiality to the world economy, Mr Wei said.

"It's a Chinese recommendation that is appropriate to worldwide improvement. Economies around the globe are urged to look for improved co-activity in creating Hainan. In this way the island can turn into another motor to fuel worldwide monetary development," he included.



Xie
Xiangxiang



Chi
Fulin

Xu Hongcai, a financial analyst with the China Center for International Economic Exchanges, said the plans will support the island's global status and transform it into a monetary focus that can draw in universal capital and ability.

More arrangements and enhanced institutional frameworks are expected to make the amazing vision a reality, examiners said.

Xia Feng, agent chief of the China Institute for Reform and Development, said: "Improvement of islands like Hainan is more reliant on opening-up



strategies than inland territories. A huge number of extensive measures are expected to guarantee the free stream of assets, for example, capital and aptitudes."

Chi Fulin, leader of the China Institute for Reform and Development, said Hainan's benefits incorporate its expansive region and plentiful neighbourhood assets that no other existing organized commerce zones on the Chinese territory can contend with: "Contrasted against Hong Kong and Singapore, Hainan will use its own assets to create. I figure it will have a late-mover advantage with quicker improvement."

Mr Xu, of the China Center for International Economic Exchanges, said the improvement of Hainan has key significance for the nation's general advancement, and the new

arrangement epitomizes approach development that is essential for the following round of change and opening up.

"It is a refreshed form of nation's change and opening up, and a portion of the measures are far bolder than past approaches."

"To help Hainan's improvement, more strategies are probably going to be completed later on. It is a Chinese proposal, which is applicable to global development. That may incorporate more extensive opening-up strategies, as well as more extensive change measures in fields like law detailing, venture rule, budgetary frameworks and visa strategy," Wei said.

Xie Xiangxiang, a partner teacher at the School of Tourism of Hainan University, said that transforming the whole island into an organized commerce zone is an intense beginning stage for Hainan to wind up as a main worldwide tourism and utilization focus.

More approaches and enhanced institutional frameworks are expected to transform this fantastic vision into a reality, investigators said. The greatest test confronting the island is an absence of ability, so the region needs to enhance its instruction and preparing, Professor Xie said. **E**

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还有什么比海滩之旅更能让人放松的呢？海滩能够实现精神层次的恢复。大海，沙滩和冲浪能够创造一个充满冒险和活力的风景绿洲。巴哈马群岛和哥斯达黎加都是独一无二的选择，两者都拥有众多令人惊叹的景点和体验，但如果您正在为岛屿度假寻找一些不同，那么选择毛里求斯就不会出错。

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Mauritius

By Taylor

Few pastimes are as relaxing and utterly soul repairing as a trip to the beach. The salt, sand, and surf all work in tandem to create a scenic oasis full of adventure and rejuvenation. Bahamas and Costa Rica are stand-out choices, both boasting of a plethora of stunning sights and experiences but if you are looking for something a little different for your island getaway, you simply cannot go wrong with Mauritius.

An island country which is located just shy of two thousand miles off the coast of South Africa in the Indian

Ocean, Mauritius is an often overlooked gem. Featuring clear, beautiful beaches and a rich indigenous culture, the island nation is a beautiful way to experience something entirely new. The island's capital, Port Louis, is one of the top tourist hot spots due to its central bazaar. A shopper's paradise, the market is packed with vendors hawking exotic wares ranging from food to handmade clothing, spice packets, and art pieces. You can spend an entire day wandering from stall to stall, lost in the incredible world of craftsmanship packed into every nook and cranny of this intricately organized space.





One of the most popular activities on this island is watersports. The area is famed for its deep sea fishing due to the flourishing aquatic life that surrounds the reef and shoreline. Between February and March of each year, the Marlin World Cup is held off Mauritius's coast, attracting tourists to the festivities. World records are frequently set and broken as massive Mako sharks, bonito, white tuna, and barracudas are all caught in surplus. Pretty much all of the hotels on the island offer boat rentals or can refer you to a reputed

source. You can also indulge in snorkeling, wind sailing, windsurfing, and a host of other ventures for a little fun in the sun.

ILE AUX AIGRETTES

Ile aux Aigrettes is a sightseer's dream. Near the southernmost point of the island, the small islet made of partial sediments of corals is home to several of the rarest bird species in the world, including the kestrel and pink pigeon. Visitors can explore alongside Aldabra giant tortoises and other reptiles in an environment that appears almost

exactly as it did half of a millennium ago. The entire area has been protected since the 1950s and, despite heavy tourist traffic, looks just as incredible as it always has.

ISLAND OVERVIEW

Another natural site, the Ebony Forest Reserve is absolutely stunning. Standing tall and stark against the rest of the island, the reserve is a protected area that holds some of the most beautiful and rare varieties of flora and fauna. Having been once home to the now extinct Dodo bird, the area offers a bittersweet experience, standing as a testament to the loss while still supporting a mind boggling variety of life. Filled with black ebony trees, the reserve is unlike any other forest in the world, making it a must-see for any visitor to the area. Tours can be booked from several points near the entrance to the reserve and give visitors an in-depth view of both the reserve's history and that of the island as a whole.

ORNATE HINDU TEMPLE

It is said that many years ago, a local Hindu priest dreamt that a nearby Mauritius lake was once a part of the holy Ganges River in India. This made the area a sacred site; the priest began building a temple to honour the great Hindu gods and goddesses. Now known as Ganga Talao, the temple bears an incredibly rich spirituality for those who follow Hinduism and those who might just be seeking a



moment of absolute peace and introspection. It also features a stunning one hundred and eight feet tall statue of Lord Shiva. Many sites do warn to keep an eye on the monkeys that live in the area because they are known to indulge in thievery if they see the opportunity. The little fuzzy thieves will steal pretty much anything that is not tied down so venture at your own risk!

If high end shopping is something that piques your interest, La Croisette Mall is the perfect stop for you! Filled with luxury shops and affordable fast food restaurants, La Croisette is a fantastic way to take a break from all nature and great outdoorsy fun for a moment and kick back. In the area surrounding the mall you can

find tons of small shops and hole in the wall restaurants. Many people sing praises of the local rum, which is readily available in most outlets. Other popular dishes include traditional Indian fare like coconut curry and roti. Throughout the entire island you can find amazing delicacies at any price point.

BEACH ROUGE RESTAURANT

Popular with locals and tourists alike, the Beach Rouge in Belle Mare offers an upscale dining experience with a breathtaking view. Visitors swear by the seafood dishes, especially if you are looking for something which is social media friendly and visually incredible. For something more mid-range, the Escale Creole is an absolutely amazing

option. Located in Moka, this restaurant brings creole and cajun flare to new heights while also catering to vegan visitors. Dozens of other stellar food venues cover the island, many of which deserve praise. Locals will likely send you away from the trendy, high end areas and straight to the classic Indian stand Roti Aka Vinoda in Flic En Flac. Serving Indian street food at a low price point, this local spot is worth seeking out for the mouthwatering fresh roti alone.

AKA ROTI RESTAURANT

Mauritius is an often overlooked gem that offers some absolutely incredible, one-of-a-kind experiences. If a memorable, visually stunning vacation is your goal, this island is a perfect choice. With adventures and foods that fit within any budget, Mauritius makes an easily customizable and affordable vacation destination for anyone looking for a beach getaway. No matter if you prefer a luxurious spa venture or wish to go out hiking and see the hidden beauty of the island, Mauritius has something to delight and amaze your entire group. **E**

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17 Tons

China has set a new world record for super hybrid rice yield with 17 tons per hectare at a demonstration base in Gejiu, Southwest China's Yunnan Province. China's "father of hybrid rice", Yuan Longping has set a goal of achieving a rice yield of 18 tons per hectare by 2020, with other demonstration bases in China also striving to achieve this goal.



397

Exporters in China can now benefit from increased export tax rebates on 397 items, including steep products, chemicals, lithium batteries, LEDs, multi-component semiconductors, machinery products, books and newspapers.



¥10.3 Billion

The market within China for fertility services will reach ¥10.3 Billion (or US\$1.5 billion) in 2022, more than double the US\$670 million which it generated in 2016.



¥ 7.9 Billion

Ireland's agri-food export to China has increased from around 200 million Euros (¥1.5 Billion) in 2010 to one billion Euros (¥ 7.9 Billion) in 2017, and it has become Ireland's third largest market overall.



¥ 19.43 Trillion

China's goods trade went up by 9.1% year-on-year to 19.43 trillion Yuan in the first eight months of this year, based on customs data provided on September 8th.



615,000

According to the National Organ Donation Transplantation Committee, number of registered volunteers for organ donation in China has neared 615,000, with 19,380 successful donation surgeries resulting in 54,956 organs having been transplanted as of September 9th.



¥170.8 Billion

Spending by Chinese pet owners is expected to rise by 27% or ¥170.8 billion in 2018 from last year. On an average, a pet owner will spend about 5,016 Yuan annually on one pet, up 15% from last year, with "the cat economy" in China's bigger cities serving as a major driver.



200 bcm/y

China's gas output is expected to reach 200 billion cubic metres by 2020, which is considered crucial bearing in mind efforts to reform China's energy production and consumption to build a clean, safe and efficient energy system.



600 km/h

The design for the prototype of China's first maglev train with a top speed of 600km/h (373mph) has been completed, a feat by China's 13th five-year economic and social development plan, with Qingdao Sifang tasked to complete the first model and a 5km test rail by 2020.



US AND China: Urgent Need to Compromise on Trade

中美贸易谈判

关税是对进口产品征收的税，以便在价格上涨时减少消费。对于国际收支，一些国家征收重税，以平衡进出口。引入关税的另一个原因是促进当地产业发挥作用。如果对进口商品征收重税，那么各国更有可能生产自己的产品，而不是从其他国家购买。减轻国内产业竞争的外国卖家是对进口产品征收关税的另一个重要原因。

中美贸易战于 2018 年 4 月早些时候开始，特朗普总统对从中国进口的钢铁和铝征收 25% 的关税。中国对从美国进口的产品征收高额关税进行报复。美国不仅对中国商品

征收高额关税，而且还对加拿大以及欧盟国家的贸易商品征收关税。2018 年 7 月，美国对从中国进口的价值 340 亿美元的商品征收 25% 的关税。

中国可能是唯一一个与美国打击相冲突的国家，但绝不是唯一受到特朗普关税打击的国家。特朗普总统还对欧盟，加拿大和墨西哥的产品征收了极高的关税。

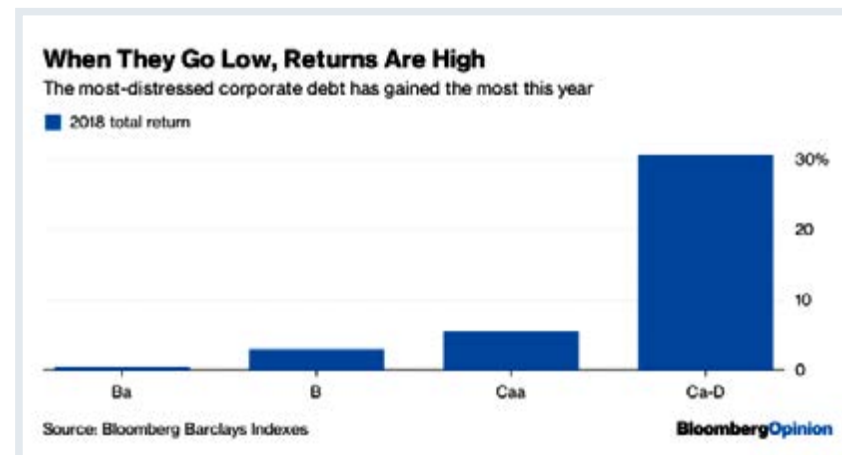
这场贸易冲突可能结束的唯一途径是通过基于公平，相互尊重和正直的适当谈判和协商。

A tariff is a tax levied on import products to reduce their consumption as their prices rise. For the balance of payments, some countries impose heavy trade taxes to balance imports and exports. Another reason to introduce tariffs is to urge the local industry to perform. If there are heavy taxes imposed on imported goods, then countries are more likely to produce their own products instead of purchasing them from other countries. Relieving the domestic industry of competition from foreign sellers is another very important reason why tariffs are imposed on imported products.

The US-China trade war started earlier in April 2018 when President Donald Trump imposed 25% tariffs on steel and aluminum imported from China. China retaliated by imposing heavy duties on the products that it imported from the USA. The US has not only levied heavy tariffs on Chinese goods, but it has also introduced tariffs for traded goods from Canada as well as countries in the European Union. In July 2018, the US imposed 25% tariffs on \$34 billion worth of goods imported from China, and China responded similarly by imposing huge tariffs on goods imported from the US.

A few days later, President Trump had the Office of US Trade Representative (USTR) to publish a list of \$200 billion worth of Chinese goods to be subjected to a 10% tariff. China responded by calling these tariffs “irrational” and “completely unacceptable.” The Trump administration responded by claiming that these tariffs are necessary to reduce the trade deficit between China and the US and for the protection of intellectual property and national security.

The next round of tariffs imported by the US on \$200 billion worth of Chinese goods is to arrive as soon as next week, and China is not happy. They are set to retaliate and impose heavy duties on all things imported from the US. The US tariffs started at



a rate of 10% before they caught an airplane straight to a daunting rate of 25% towards the end of this year. They will have come into effect on September 24th, and China has announced to hit about 5,000 US goods with 5-10% tariffs applicable from the exact same date.

As nice as the ping-pong battle between the world's largest two economies is, it's getting tiring, not to mention very deficient for trading companies on both sides of the Pacific. The clash between the US and China has already hurt a lot of companies and is bound to hurt more since neither looks ready to stand down or resolve this conflict just yet. The trade war just keeps on escalating as both sides announce their biggest tariff margins to date. The latest trade taxes imposed by the US mean that about half of Chinese products imported by the US will be delivered with heavy tariffs each fiscal year.

Economists and trade markets all over the world are condemning President Trump's trade moves to which he replies with, “We're doing a very good job with China,” and continues to say, “China has been taking advantage of the United States for a long time, and that's not happening anymore,” he concludes at the Oval Office.

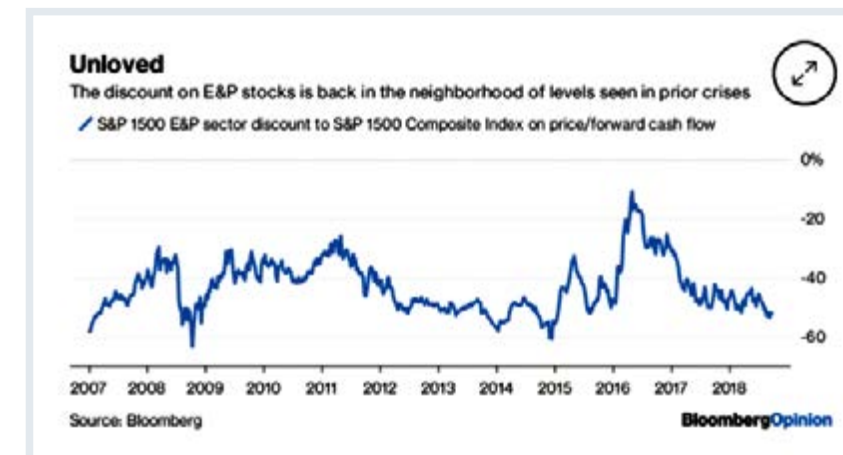
The entire purpose of President Trump's administration is to try and pressure China to change its industrial policies. President Trump accuses China of the

theft of US intellectual property and boosting its own industry through aggressive policies. China dismisses all accusations as groundless criticism but it has been accused of such tactics before by the American and European firms that operate in China.

HOW DOES THE US-CHINA TRADE WAR AFFECT THE GLOBAL ECONOMY?

China might have been the only country to match steps with the US blow for blow, but it is definitely not the only the country that has been hit with Trump's tariffs. President Trump has also slapped the European Union, Canada, and Mexico with outrageous tariff imposition on their products.

Word is that he is looking into imposing Tariffs on US's imports of cars and auto parts. If it comes to that, these tariffs are sure to wreak havoc on the European



auto industry. And this includes the UK, irrespective of the Brexit.

If this happens, retaliation is a given. And this retaliation will undoubtedly turn into a global trade war. According to The Bank of England, a full-blown global trade war is the only way Trump's policies are headed. And if that happens, the global GDP will suffer by a 2.5% loss in a span of just three years. Further simulations show that the US would consequently suffer the most with a 5% blow to its economic growth.

These reasons only bring us to the inevitable conclusion that this back and forth game of hitting each other with tariffs has to stop. It's not only affecting China and the US, but the global economy will suffer the collateral damage as repercussions of their trade war hit in full force. Since the US

and China make up the majority of the trade industry of the world, the damage caused by either, let alone both, will be massive.

CHINA'S NEXT MOVE

The White House was quick to announce that any further retaliation from Beijing would result in further tariffs on about \$267 billion of Chinese exports to the US. That covers all of the goods China sells to the US market. Now China could retaliate and take this a step ahead, but the problem is China doesn't import half as much from the US as the US does from China. This means that the US has a comparatively larger stock to levy its tariffs on. Now China will try alternative tactics to match the US dollar-for-dollar in this battle. Analysts and economists have predicted that once China runs out of US products to hit with its round of tariffs, it will go after US-based companies that operate in China. That would be a dirty trick, if not for China's unfailing track record that precedes them which makes this a very stark possibility. China's next move may be to go after companies like Apple and Boeing. China has been accused of such behavior before when it made South Korean firms miserable due to its political conflict with the South Korean government last year.

US-based companies that work in China have already been complaining of increased hurdles in business undoubtedly created by the Chinese

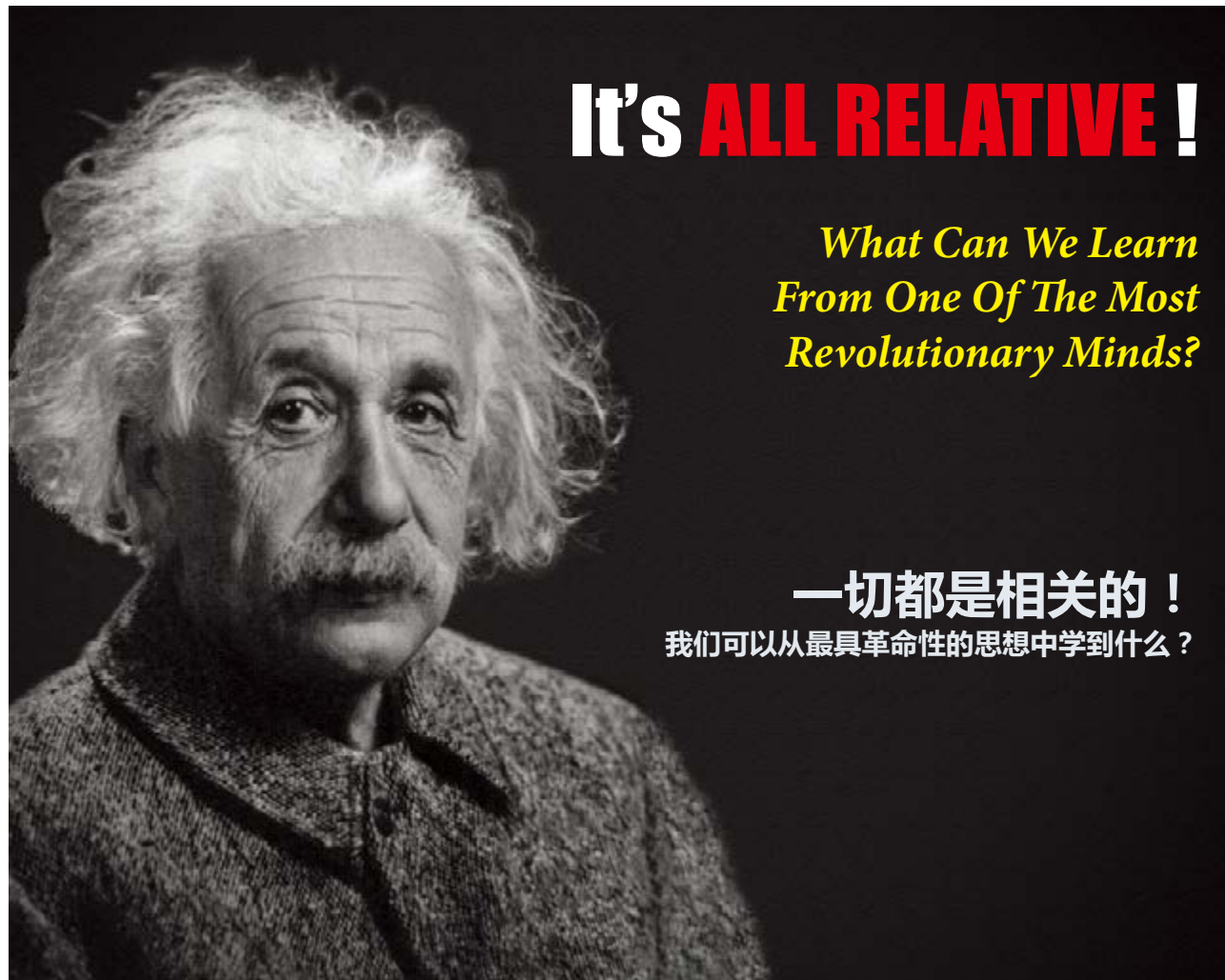
government. There have been various custom delays and inspections, but whether or not China will continue this aggressive approach by encouraging consumer boycott of US products still remains a mystery. These methods, on one hand, will make Beijing a nightmare for foreign companies to do business and firms will look into moving their business out of China. On the other hand, they get to score another point against the US. To sum it all up, neither China nor the US is above using dirty tactics to get the upper hand and blow this trade war out of proportion. And this is alarming because the effects of this trade war will cause damage to industries everywhere. Both countries need to come to a compromise and conclude this war before it causes more damage than it already has.

The Chinese have stressed repeatedly that the only way this trade conflict could end is through proper talks and consultations based on equity, mutual respect, and integrity, as per the words of Chinese spokesman Geng Shuang. The White House economic adviser, Larry Kudlow, also claims that the United States is willing to negotiate with China. But neither of the two countries seems particularly interested in resolving the conflict.

Arthur Kroeber, a senior analyst at the research firm, Gavekal sums up the entire fiasco pretty well in his note on Tuesday. He says, “The principal objective of the tariffs is probably not to bring Beijing to the bargaining table,” then continues, “rather, it is to force US multinational companies to pull back their investments in China, so that the interdependence of two rival economies is reduced.”

He concludes by saying, “Against this aim, no possible offer by China can cause the tariffs to be lifted.” **B**

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*What Can We Learn
From One Of The Most
Revolutionary Minds?*

一切都是相关的！
我们可以从最具革命性的思想中学到什么？

当人们试图在商业上取得成功时，很多时候他们可能会感到困惑。他们经常觉得与现在的工作格格不入，随着时间的推移，他们承担了太大的负担。如果你正在经历这样的想法，你可以从阿尔伯特爱因斯坦那里得到帮助，这是迄今为止世界上最具创新精神的人之一。

学习如何以还原方式思考，帮助爱因斯坦用我们无法想象的方式来解释世界。但是，随着时间的推移，他确实遇到了一个他无法解决的特殊问题。他一生中最美好的一些时间来研究广义相对论，却无法找到答案。当我们被大量的可能性所震撼时，缩小范围来构建我们的任务会很有帮助，但这需要付出代价。

当爱因斯坦无法弄清楚他的方程式出了什么问题时，他从头开始，然后他想出了正确的答案是什么。

如果我们把注意力集中在我们周围的人所谈论的内容上，我们会找到我们想要的东西。聆听您的客户，注意他们正在强调的内容。即使他们不是专业人士，你也可以找到一些有说服力的线索，这些线索可以精确指导你完成手头任务所需。

By Nick Jones

When somebody is trying to move up the ladder of success in business, a lot of times they might feel trapped. Often times they feel at odds with their current job, which over time, became too great a burden for them to bear. If you're experiencing thoughts like these, you could do yourself a favor by taking a cue from Albert Einstein, one of the world's most innovative minds till date.

At the age of 21, Albert was in search for a teaching position with little to no success. After a number of disappointments, he settled down at the patent office, evaluating patent applications for various devices. For years he would take other people's equations and ideas, condense them into a simpler and more consumable format, and pass it on to someone else. It was the years which he had spent examining new patents that sparked ideas which led to his miracle year, 1905.

Tasks which he was doing helped him improve his skills as a physicist, for it was required of him to separate the essentials from the background noise. Using reductive techniques to better understand where your problems come from can also help you find out where to go next. Only by narrowing down

your tasks down to the basics will you be able to set your goals straight and look at things in perspective. Einstein was able to not only learn how to be more focused and elegant when it came to his work, but he also gained great insight as to how things are done in his particular trade.

Learning how to think reductively helped Einstein interpret the world in ways we couldn't even imagine. But, over time, he did reach one particular problem which he could not solve. He would dedicate some of the best years of his life working on his theory of General relativity, for which he just couldn't figure out an answer. This is one of the problems when your framing becomes too narrow. Framing our tasks within the smaller set of categories can be helpful when we're struck by the huge number of possibilities, but that comes with a price. By narrowing down and limiting ourselves, we risk not noticing solutions to our problems when they're right in front of us.

When Einstein couldn't figure out what was wrong with his equations, he started out from scratch, and then he figured what the right answer was all along. One of the first propositions he had, five years earlier, was the key to the solution. It was an equation that at the time, looked so far out that he dismissed it outright without considering it. Narrowing things down is great when you're starting out from nothing, but if you're stuck, remember to look around you... You might be able to find some clues that have been hiding right under your nose.

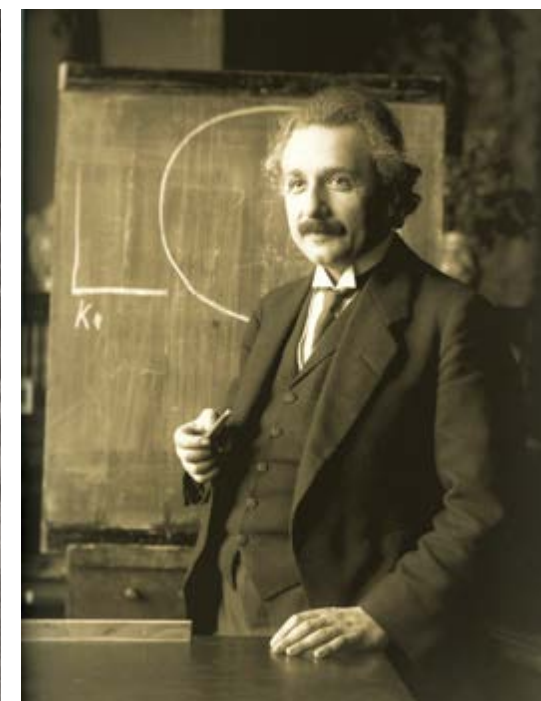
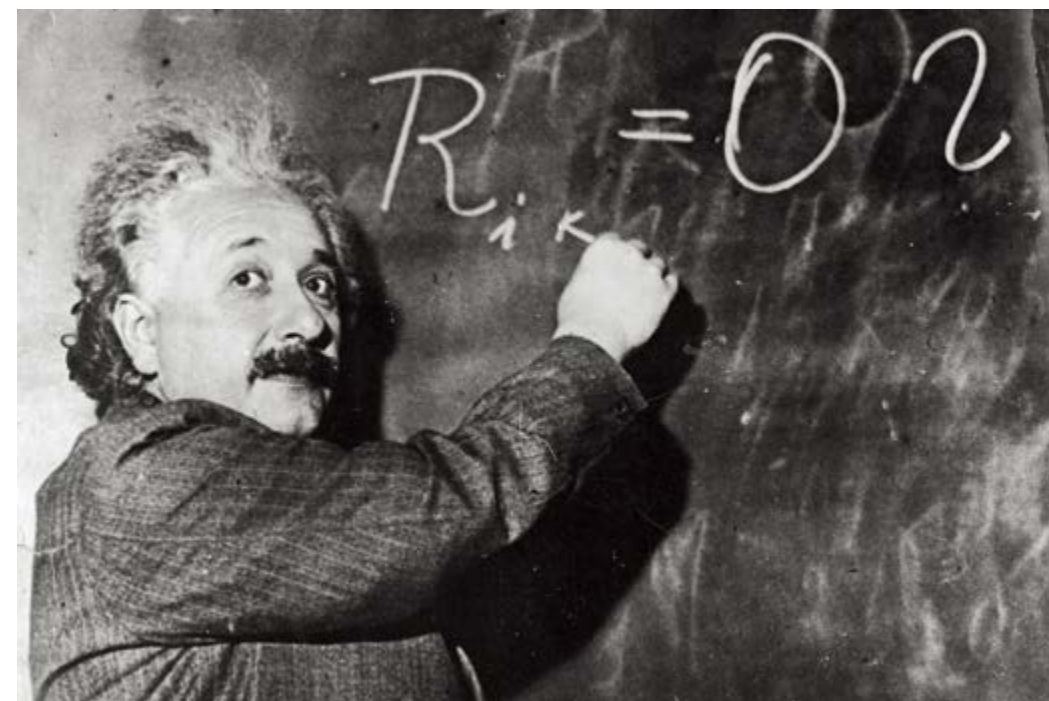
There is a much bigger lesson to take away from this. There is an old folk story about Einstein and his Serbian father in law, and how an idea for the Special theory of relativity really

came to be. When the time for summer vacation would come, Einstein and his wife Mileva, would come to visit her family in Serbia where he would also have to deal with her nosy father. He was always interested in new scientific advances and discoveries occurring around Europe at that time, and when Einstein told him about the transmission of electrical signals and all the other new and revolutionary things, he would always brush it off with a sentence: "It's all relative, my dear Albert."

Here is this old man, always asking about all the latest advances, and he is dismissive of them all. Worst of all, Einstein would have to listen to him repeating that same sentence over and over again during the course of the entire summer. Then, allegedly, with nowhere to escape to and no way to make his father in law stop, he just had to, if out of mere frustration, twist his words around and make some sense of them... and that is how we got the Special theory of relativity.

The story is, of course, fictional, but we can still learn from it. If we focus our attention on what the people around us are talking about, we just might find what we are looking for. Listen to your clients, notice what they're emphasizing. Even though they're not professionals, you could pick up on some telling signs which could guide you in the precise direction that you need in order to accomplish your task at hand. **B**

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Vanke

Its Time As A Developer Has Gone



By Morgan Brady

万科

作为房地产开发商的时代结束了

在“财富”杂志 2018 年发布的“财富”500 强公司名单中，500 家公司中有 120 家是中国公司。名单上的房地产开发公司仅来自中国。其中最大的公司之一是万科。该公司成立于 1984 年，总部位于中国深圳，如今，它在全国各地的经济圈和位于中国中西部的枢纽中占有一席之地。

由于对住房，房地产空间和快速城市化的需求不断增加，全球房地产市场预计到 2025 年将达到 4263 亿美元的营业额，这部分是由于移民的增加。此外，中国，印度和非洲许多国家的经济发展增加了可支配收入，刺激了对房地产的需求。

万科受益于这些趋势，因为它的产品主要是迎合中产阶级。它最近改变了其运营模式并转变为更精简的模式，不仅开发房地产，还代表第三方管理它们。该公司的业绩令人印象深刻，其股票正在公开交易。该公司的市值目前为 270.2 亿港元。该股票在最近 5 年内有所增长，但随着增长而改善。随着房地产市场的增长，这一份额可以成为多元化投资组合的良好补充。

In the Fortune 500 list of companies published by Fortune in 2018, 120 companies out of the 500 were Chinese. The real estate development companies on the list came only from China. And one of the biggest of those

firms is Vanke. The company was founded in 1984 with its headquarters in Shenzhen, China, and today it has a strong presence around the vibrant economic circles around the country and hubs located in the Midwest of China.

Vanke has been rising in the ranks in the Fortune 500 list (although its rank fell back in 2018), as it is among the growing number of Chinese companies on the famous list. Currently, it is a group with many subsidiaries such as Greentown Real Estate Group, Greentown Asset Group, Greentown Town Group and Greentown Management Group.

VANKE'S BACKGROUND

The company began by offering good houses, good services, and good community. And today it has developed its offer to “urban and rural development and living services provider”. Today, it employs over 77 thousand people and has assets to the tune of US\$178,968 million and profits in excess of US\$4000 million.

Over the last 30 years, the company has built over 1800 projects in more than 60 cities in China. Additionally, it has carried out many real estate development projects for commercial

and residential purposes in Malaysia, the United States, Hong Kong, and the UK. The group offers a wide array of real estate options through its subsidiary, including tall buildings, detached houses, and other types of homes.

VANKE'S PROJECTS IN CHINA

Vanke prides itself by offering affordable properties for ordinary people. One square meter in Beijing Xanshan Yanlu area costs around USD 10,000, and one square meter in the Hainan Greentown Blue Bay costs around USD 4,000, for example.

Last year, the company carried out an impressive socially beneficial project to transform apartments built with poor living conditions into model rooms in Shenzhen. Those residential apartments under the name “urban village” constituted more than 70% of the properties available for lease in the southern city. These apartments were improved in terms of sanitation, management, and fire protection. Purpose is to rent those refurbished apartments afterward, and Vanke established a subsidiary company to manage leasing activities for these.

This project is important for both the community and Vanke, since it signifies Vanke's transformation from a property developer into a city supporting service provider, which includes property management, education, and catering. The move has been prompted by the company's desire to expand its operations and presence in the markets, as well as the curb on speculation by the Chinese government, which led to a mild decline in home prices in major cities. The company's chairman, Yu Liang, showed conviction behind the move and stated that “our time as a developer has gone”.

Similar projects are likely to be carried out in other cities as well, as the company expands its service offerings. Transformation seems to be on its way as 52% of the company's 2280 projects of properties under management are not owned by the company.



VANKE'S PROJECTS IN THE UNITED STATES

Vanke's projects in the United States are also proving to be a success. It recently teamed up with other real estate American companies: Adam American Real Estate, and Slate property Group. Together, the three companies bought a site in Brooklyn for \$47.75. The project involves building a 150 unit, 16,700 square meter residential tower on the Nevins Street. The project is Vanke's second project in Brooklyn.

Vanke's entrance into the US market was in 2013 with the Lumina project in San Francisco, valued at \$620 million and in partnership with Tishman Speyer. In 2014, it invested in a tower designed by Norman Foster on Lexington Avenue in Manhattan in cooperation with other developers such as Hines from Houston and PFR from New York.

EXPANDING IN A GROWING MARKET

Vanke's strategy of global expansion is healthy. The global real estate market is expected to reach \$4263 billion in turnover by the year 2025, driven by the increasing demand for housing, real

estate space and rapid urbanization, which is caused in part by the increase in migration. Additionally, economic development in countries like China, India, and many countries in Africa has increased disposable income and is stimulating demand for real estate.

Vanke is positioned to benefit from these trends, given that its offerings cater mostly to the middle class. It has recently changed its operating model and moved into a leaner model where it not only develops real estate properties but also manages them on behalf of third parties. The company's performance has been impressive, and its shares are being traded publicly. The company's market capitalization is currently 270.2 HKD billion. The stock had grown in the latest 5 years, but it has corrected following that growth. With the growth in property market, this share can be a good addition to a diversified portfolio. **B**

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原产地的地理标志和知识产权保护

葡萄酒按地区分类，几乎涵盖了其悠久而多变的历史。古希腊人用他们的地区的印章盖在酒瓶上，并且在整个圣经和其他宗教文本中都可以看到按地区划分的葡萄酒。

法国保护着300多种原产地名称(AOC)葡萄酒，意大利400多种Denominazione di Origine Controllata e Garantita (DOCG) 和 Denominazione di Origine Controllata (DOC) 葡萄酒。原产地名称在葡萄酒分类以及消费者决策中起着重要作用。因此，保护这种分类系统的完整性对于生产者，分销商，零售商，当然还有消费者来说至关重要。

PDO 产品与领土相关联，因此必须在特定地理区域生产，加工和准备。产品的质量或特性必须基本上或完全归因于具有其固有的自然和人为因素的特定地理环境，即气候，土壤性质和当地技术诀窍。PDO 葡萄酒的实例包括在波尔多，阿尔萨斯，加维和卡瓦生产和制造的葡萄酒。

地理标志也可以由该地区的地理标志监管机构在中国注册，中国商标局(CTMO)作为集体商标。许多葡萄酒产区已采取这一步骤，已在中国享有保护的产区包括香槟，干邑，纳帕谷，波尔图等等。

GEOGRAPHICAL INDICATIONS AND IP PROTECTION FOR YOUR APPELLATION OF ORIGIN

By Alex Bayntun-Lees

Wine has been classified by region for almost the entirety of its long and varied history. The Ancient Greeks stamped amphorae with the seal of the region they came from, and references to wine, identified by region are found throughout the Bible and other religious texts. Whilst this tradition of geographical identification continued throughout Antiquity and the Middle Ages, it was only in 1716, with the introduction of the Chianti region in Italy, protected by edict of the then Grand Duke of Tuscany that it came to be acknowledged.

Today, the concepts of appellation and terroir have spread around the world. France protects over 300 *Appellation d'Origine Contrôlée* (AOC)¹, and Italy over 400 *Denominazione di Origine Controllata e Garantita* (DOCG) and *Denominazione di Origine Controllata* (DOC) wines². With similar systems and numerous varieties being grown and protected throughout Europe

1 <http://admi.net/jo/20040801/AGRP0401637A.html>

2 https://en.wikipedia.org/wiki/List_of_Italian_DOCG_wines
https://en.wikipedia.org/wiki/List_of_Italian_DOC_wines



PDO mark identifies a wine as originating in a specific town, region or country that has characteristics which are particularly linked to the place of origin through inherent natural or human factors, and which is produced, processed and prepared in that defined geographical area.

PDO products are linked with territory, so they must be produced, processed and prepared in a specific geographical area. Quality or characteristics of the product must be due essentially or exclusively to a particular geographical environment with its inherent natural and human factors i.e., climate, nature of the soil and local know-how. Examples of PDO wines include those produced and made in Bordeaux, Alsace, Gavi, and Cava.



PGI mark protects the names of products originating in a specific place, region or country which is recognised for its quality, reputation or other characteristics essentially attributable to the defined geographical area. PGI name also marks the products as being produced and/or processed in the area in question.

While for PDO products quality is strongly linked to the origin, such immediate connection does not have to be established for the product to earn the PGI protection. It is sufficient that a product's reputation, or a given quality or other characteristic is essentially attributable to a designated geographic area. Connection between the characteristics and origin may not be as strong as with PDO. Examples of PGIs include Val de Loire and Alto Mincio wines.

and the rest of the world, appellation of origin plays an important role in the classification of wines, as well as in consumer decision making. As a result, protection of the integrity of this classification system is of paramount importance to producers, distributors, retailers, and of course, consumers.

Protection of the appellation of origin of a product falls to the legal principles associated with so called Geographical Indications (GIs). Similar to trade marks, GIs are distinctive signs used to distinguish the origin of goods, thereby enabling consumers to accurately associate a particular quality or reputation with the products in question.

GIs differ from trade-marks however, in that rather than protecting a single producer's rights, they protect a whole class, based on their geographical location and the production methods used. GIs therefore 'belong to all those resident producers who comply with the specific by-laws and regulations set to ensure that the consumer

'link' between the quality/reputation of a product and its place of origin is maintained.³

EUROPEAN UNION GI INITIATIVES

The European Union has two collective marks registered in China, namely the Protected Designation of Origin (PDO) mark, and the Protected Geographical Indication (PGI) mark⁴.

Full lists of registered PDO and PGI denominations can be found on the E-Bacchus database administered by the European Commission⁵.

PUBLICITY FOR PDO/PGI WINES

The European Union Directorate-General for Agriculture and Rural Development (DG AGRI) runs a campaign to promote European food and beverage products with GIs called

3 <http://www.youripinsider.eu/guest-expert-da-vide-follador-gis-china-today/>

4 http://ec.europa.eu/agriculture/quality/schemes/index_en.htm

5 <http://ec.europa.eu/agriculture/markets/wine/e-bacchus/index.cfm?event=pwelcome&language=EN>

'Tastes of Europe'⁶. Currently operating in China, the project actively promotes PGI/PDO products in China through a series of roadshows and meetings with local government and product buyers.

This scheme is open to all producers of GI products and is a great way to gain free exposure to the Chinese market.

GIS IN CHINA

China provides protection for GIs through its Trade Mark Law as a collective or certificate mark, which gives the same level of legal and economic protection as for any other trade mark. GIs can be registered with the General Administration of Quality Supervision, Inspection and Quarantine (AQSIQ) as marks indicating geographic origin and/or quality of production.

GIs can also be registered in China by the GI regulatory body of that region with the China Trade Mark Office

6 <http://tastesofeurope.eu/>



(CTMO) as collective marks. Many wine regions have already taken this step and appellations which already enjoy protection in China include Champagne, Cognac, Napa Valley, Porto, Prosecco, and many more. However, majority of regions are not yet registered.

For those that are not yet registered, producers can encourage their appellation regulatory body to apply for a collective mark subject to the following requirements -

- Application must specify that it is for a collective mark or a certification mark.
- The application must be submitted in Chinese by a Chinese trade mark agent representing the GI regulatory body to the CTMO.
- For successful registration, GIs must already enjoy legal protection in their country of origin.
- Regulatory body applying for the collective or certification mark must also regulate that GI in the country of origin.

Finally, it is recommended that GI regulatory bodies also register a Chinese translation of their mark to ensure complete protection. The Chinese Ministry of Commerce has released a list of official translations of wine terms⁷ which includes many regions and producers, these applications should mirror that of the origin-language collective/certification mark.

Once GIs are registered in China, they enjoy the same level of protection as trade-marks and can be enforced accordingly. As with trade-marks, it is important to monitor the market for infringement of GIs and act against illegitimate users of your collective mark.

Any affected party can ask for help from China's administrative bodies to stop infringement. Actions such as raids on production facilities, fines against infringers, as well as detention and destruction of infringing goods are all available. Civil litigation can also be used and can result in damages payable to the claimant. As these

⁷ http://dashangel.com/wordpress/wp-content/uploads/docs/China_National_Standard_for_Wine_Terms_1388391128035.pdf?427dd6

actions can be brought by any affected party, multiple GI producers can share the financial burdens of bringing such actions to Chinese courts, thus making litigation a much more affordable option as compared to individual trade mark claims. **B**

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The China IPR SME Helpdesk supports small and medium sized enterprises (SMEs) from European Union (EU) member states to protect and enforce their Intellectual Property Rights (IPR) in or relating to China, Hong Kong, Macao and Taiwan, through the provision of free information and services. The Helpdesk provides jargon-free, first-line, confidential advice on intellectual property and related issues, along with training events, materials and online resources. Individual SMEs and SME intermediaries can submit their IPR queries via email (question@china-iprhelpdesk.eu) and gain access to a panel of experts, in order to receive free and confidential first-line advice within 3 working days.

The China IPR SME Helpdesk is co-funded by the European Union. To learn more about the China IPR SME Helpdesk and any aspect of intellectual property rights in China, please visit our online portal at <http://www.ipr-hub.eu/>.



Alibaba CEO Daniel Zhang kicks off the celebration of the 10th Nov 11 Shopping Festival in Beijing, Oct 19, 2018.

Over 180,000 Brands To Take Part in Alibaba's November 11th Gala

Alibaba Group aims to host the largest-ever Nov 11th shopping festival as the event enters into its 10th year. The goal will be underpinned by the participation of multiple business entities in the Alibaba ecosystem, providing discounts to not just online purchases but a wave of on-demand services like catering, food delivery, beauty and entertainment. Some 180,000 brands from China and around the world will participate in this year's gala. The event is becoming global, with Tmall Global, the dedicated cross-border portal, providing 3,700 categories of imported goods from 75 countries and regions on its platform. Meanwhile, Tmall World, AliExpress and Lazada will bring the event to hundreds of millions of overseas users. Lazada, a Singapore-based e-commerce site that Alibaba took control of two years ago, will host its first 11.11 Shopping Festival for customers in Singapore, Malaysia, Thailand, Indonesia, the Philippines and Vietnam.

Source: China Daily



Consumers check out products at Microsoft's booth at a tech fair in Beijing.

Microsoft Locates First VR/MR Incubator in China's Jiangxi

U.S. tech giant Microsoft signed a Memorandum of Understanding (MoU) to locate its incubator project centering on virtual reality (VR) and mixed reality (MR) in Nanchang, East China's Jiangxi Province. The MoU was signed between Microsoft China and the government of the city's Honggutan New District on the sidelines of the 2018 World Conference on VR Industry being held in Nanchang. The VR/MR incubator, the first of its kind by the company, aims to usher in and nurture innovative enterprises in the fields of VR/MR, according to the district government. China's VR market expanded 164% year on year to reach 16 billion Yuan in 2017, data showed. The market is likely to exceed 90 billion Yuan by 2020, according to the Ministry of Industry and Information Technology.

Source: Xinhua

China's Economy Hits Slowest Pace in a Decade



A market in Beijing in October - Chinese shoppers are spending less and downgrading their purchases, like staying home instead of going out.

China's government reported that the economy grew by 6.5 percent over the past three months that ended in September compared to one year ago. While fast by global standards, the pace is China's slowest since 2009, during the depths of the global financial crisis. Chinese shoppers are spending less and are downgrading their purchases, like staying home instead of going out or drinking beer instead of cocktails. Wages are stagnant. Investment in splashy infrastructure projects has dropped sharply. China's stock market is firmly in the red — it has fallen by 30 percent since a peak in January — making it one of the world's worst performing. For China, revving up the growth engine is complicated and the trade war could prove a drag. Officials look to build confidence.

Source: The New York Times

Offering Manicures with Your Hot Pot, China's Haidilao Plans a Global Push



Hot pot, in which diners cook their own meat and vegetables in a boiling broth, is a favorite meal in China. And Haidilao is China's most popular hot pot chain, mostly because of how employees go all out to greet, serve and entertain.

Haidilao is China's most popular hot pot chain, mostly because of how employees go all out to greet, serve and entertain. Haidilao hopes people outside China will be as captivated. It is set to raise nearly \$1 billion in an initial public offering in Hong Kong, a semiautonomous Chinese city where foreign investors are free to buy up shares. It wants to use the money to expand, including beyond its overseas locations in California and New York as well as other countries. But outside China, it could be a harder sell. In a country where service without a smile is still the norm, Haidilao earns its loyalty. Customers are offered free shoe-shining services and board games while they wait. Diners can watch a traditional Sichuan opera show. Patrons in China sometimes line up for hours to get into one of Haidilao's nearly 300 domestic restaurants.

Source: The New York Times



在特殊节日让你的销售量翻三倍的秘诀

当想到一个可能使销售额增加一倍或三倍的策略时，每个企业家都会欣喜若狂。假期和特殊时刻是“重要日子”，因为企业家可以赚取更多收入。下面这些方法是你可以尝试的

1. 提前评估并且计划

规划并写下你曾经使用的营销策略，并分析哪些有效，哪些无效。回顾过去的计划能够促进更具战略性的行动计划，衡量您之前所做的事情是否能够跟得上当前的趋势。在年底之前，您必须开始起草下一个假期的计划，并且评估您的财务报告。

2. 提升用户体验

您的网站是否充满了错误？打开的速度慢吗？您的客户是否难以在页面上找到导航？缺少支付网关吗？这些是您拥有网站时可以考虑的一些事项，并且您的目标是获得更多销售 - 组织和修复网站问题。根据假日主题装饰您的商店，以提高购物感。保持用户体验显着，以便他们继续回来浏览。

3. 确保库存充足

更新您的目录并删除我们长时间不可用或缺货的商品。请确保您可以在假期前至少一个月补充物品。

4. 实施特殊的市场营销策略

你还在使用重复的广告吗？想一想制作广告时哪些内容可以传播。为您的客户提供兴奋点。

5. 主动

更新您的常见问题解答页面并设置客户的期望。

Smart Tips to Triple Your Sales on Special Days

By Rose Salas

Every entrepreneur is ecstatic when an idea comes to mind that could possibly double or triple sales. Holidays and special occasions are ‘big days’ to prepare for since they are great opportunities for earning more, reaching out to consumers and get to the next level of product promotion. Building trust and cultivating those repeat customers will get you through the whole year round of sales. Competition among sellers is also tough so the more appealing is your promotion concept, the bigger is the chance of multiplying your sales!

Our holidays and special days are now becoming universal. However, since traditional holidays are mostly

dedicated to family celebrations, gatherings, or reunions with friends, shopping during the day itself is not a hit. What are some strategies that can smartly and effectively help you earn more? If you have a business and you want to double the sales target on special days, here are some growth hacks you can try.

1. EVALUATE AND PLAN AHEAD

Planning involves writing down the previous marketing strategy that you’ve used and analysing what worked well and what did not. Getting back on your records can make you write down a more strategic action plan and gauge if what you’ve previously done can still

keep up with the current trend. Before the year ends, you must start drafting your plans for the next incoming holidays. Evaluate your financial reports and see which particular holiday hit the highest mark. Think on how you can innovate, upgrade, and create irresistible offers.

2. IMPROVE ON USER EXPERIENCE

Is your website full of bugs and errors? Is it slow? Do your customers find it hard to navigate on the page? Do you lack payment gateways? Here are a few things you can consider when you have a website and you aim to get more sales - organize and fix website problems. Make sure you have the bandwidth for traffic spikes. Be flexible with your payment options and add more gateways if possible. Decorate your store based on the holiday’s theme to heighten the shopping feels. Keep the user experience notable so they would keep coming back and browse. Turn each visit into sales by providing good and concise information about your product. Avoid putting too many ads on your website. If you put a number where they can reach you or a live chat function, make sure that someone will attend to it. Exceptional customer service is one key to getting repeat orders.

3. KEEP YOUR STOCKS REPLENISHABLE

Update your catalogue and remove items that our not available or out of stock for a long time. A wish list

is great, but it is only suitable if you will have an available stock sooner than your customer expects. They would not mind buying it after holiday too. Keep your bestseller items in stock. Make sure you have plenty of back-up stocks available if you send out sale coupons and discount codes. Inspect your old stocks and remove damaged items. Selling damaged items can ruin your store’s reputation. Your suppliers will not always be accommodating during high peak seasons so make sure you can replenish items at least a month before the holiday.

4. MAKE A UNIQUE MARKETING CAMPAIGN

Do you still use your old and repetitive ads? Think what content can go viral when you make an ad. Provide a little bit of excitement to your customers. For example, feature your bestsellers and offer gift suggestions with rebates. If you are able to, collaborate with KOLS and host a contest. Focus on your high selling items and strategize on your campaigns. Discounts and sales offers must be reasonable instead of misleading. If you plan to use email marketing, segment your list and make sure your email content comes in a scheduled series. Do not start late with your marketing campaigns. The earlier you start, the better it is. Match your updates with holiday shipping deadlines and reminders.



5. BE PROACTIVE

No matter how hard we try to avoid late deliveries, there are still instances when a store can’t honour its promises. More often than not, sellers experience a lot of complaints during holiday rush sales. Be proactive in this particular aspect. Update your FAQ pages and set your customer’s expectation. Think of a campaign that can ease customers’ frustration in case long lags of delays happen. Instead of buying coupons, offer some rebates for late deliveries. For return issues, do not keep your customer waiting for replies. Instead, be reliable and dependable. After-sales service should still be a priority. Being on top of all unwanted situations will make your customer think that they are valued and your brand can be trusted. Certainly, you will keep them coming back regularly.

Boosting sales performance will always be a trial and error to any company. Nevertheless, always find ways in striving and accomplishing the goals you have set and you’ll surely get double or triple increase especially during the holidays. Keep up with the trend and know valuable ways to improve on your strategies. Most of all, keep your team motivated. Appreciate your staff’s efforts and allow the working environment to be less stressful for everyone. The team that works in harmony together will produce great results. Are you ready for your next BIG holiday sales? **B**



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The State Council Released Signals to Reduce Taxes and Fees, Drive Start-Up and Innovation in China

In September 2018, the State Council Premier Li Keqiang held a number of State Council Executive Meetings (the "Meetings") which set forth a series of fiscal and taxation policies direction to reduce taxes and fees, promote start-up and innovation, and build a favourable investment environment in China. In particular, to build an upgraded version of "innovations and entrepreneurship", the State Council released the *Opinions on Upgrading the "Innovation and Entrepreneurship" to Promote the High-Quality Growth of Innovations and Entrepreneurships* (Guofa [2018] No. 32) on 26th September, which provided its views on upgrading innovations and entrepreneurship, as well as on improving the supportive financial services, etc...

In this article, we will summarise the directions of these fiscal and taxation policies mentioned during the recently held Meetings and share our observations. In the meantime, PwC will continue to follow the implementation of relevant policies and share with you relevant observations in due course.



IN DETAIL

Recently held meetings set out the direction of development of China's fiscal and taxation policies in the following three areas:

Supporting Corporate Innovation and Leveraging Venture Capital Investment

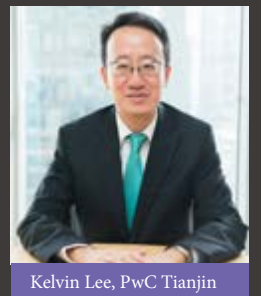
Start-ups and innovations have become a new set of dual engines for China's

economic development. Encouraging entrepreneurship investment and technological innovation can effectively promote enterprises to improve their innovative capacity, enhance their competitiveness in the global market, as well as demonstrate the advantages and positive role of venture capital investment. As such, Meetings set forth favourable development objectives for both innovative enterprises and their investors in China.

- *Increasing super deduction ratio of research and development (R&D) expenses for CIT purpose:* Meetings propose to extend the favourable enhanced 75% R&D expenses super deduction policy currently applicable to small and medium sized technological enterprises to all enterprises in China. On 20th September, the finance and tax authorities jointly released Caishui [2018] No.99 to stipulate

国务院发布了信号 减少税费，推动中国的创业和创新

2018年9月，国务院总理李克强举行了多次国务院常务会议，提出了一系列财政税收政策方向，以减少税费，促进创业和创新，建设对中国有利的投资环境。特别是，为了建立“创新与创业”的升级版，国务院发布了“关于提升创新与创业精神的意见”，以促进创新与创业的高质量增长（国发[2018] 32号）。9月26日，还提出了关于提升创新和创业精神以及改善支持性金融服务等的观点……



Kelvin Lee, PwC Tianjin

2017年底，为了吸引外资，营造良好的投资环境，财政部和国家税务总局联合发布了一份通知，对外国投资者利用分配的利润进行直接再投资提供预扣税延期待遇。这种延期处理的标准之一是，直接再投资必须符合“外商投资产业指南”和“中央外商投资优惠产业目录”中规定的业务。

企业还应关注近期发布的其他相关财税政策，分析这些政策对充分享受政策利益的影响。普华永道还将继续监督相关政策的实施，并在适当的时候与您分享我们的意见。

that between year 2018 and 2020, all enterprises are eligible for a super deduction of 75% of R&D expenses actually incurred (or an amortisation expense of 175% of R&D expenses which have been capitalised into intangible assets).

- *Overall tax burden for venture capital funds remain unchanged:* The State Administration of Taxation (SAT) had clarified at the 2018 third quarter video conference on policy interpretation that natural person partners shall be subject to Individual Income Tax (IIT) according to the income category of "income derived from production and business operations" at the progressive rate of 5% - 35% on equity transfer income allocated from domestic partnerships. This clarification had enticed wide concern and vigorous reactions from

the private equity (PE) industries. Meetings have decided to maintain the stability of locally implemented supporting tax policies for venture capital (VC) funds. In this respect, the relevant authorities will formulate tax policies to support the development of VC funds in revising detailed implementation rules (DIRs) for IIT law. Meanwhile, principle of revision is not to retrospectively apply the rules and to ensure that the general tax burden of VC funds does not increase.

- *Trading of shares through National Equities Exchange and Quotations (NEEQ) is exempt from IIT:* Under the IIT Law and its DIRs, income derived from the disposal of shares shall be subject to IIT under the income category of property transfer. Further, Circular Caishuizi [1998] No.61

provides IIT exemption to individuals on income derived from disposal of shares of listed companies. Nevertheless, local-level tax authorities have different views as to whether the trading of shares at the secondary market of NEEQ shall be subject to IIT in China. Meetings clarified that the trading of shares through NEEQ shall follow the tax treatment for share disposal of listed companies, which is to say, the disposable income can enjoy IIT exemption treatment. This clarification shows the state's support to the development of the NEEQ, which will help to further stimulate market vitality.

- *Tax incentives for high-tech incubation service are further expanded:* China's fiscal and taxation authorities have released multiple circulars to provide property tax, urban land use tax and VAT exemption treatment for high-tech incubation service and National University Science Parks. However, eligible enterprises have to satisfy certain criteria, including passing the assessment of the national high-tech incubation service status, or obtaining qualification as a National University Science Park, etc. As such, the eligible scope of tax incentives is relatively limited. Now Meetings have decided to extend these incentives to the provincial-level entities, which



will further expand their scope of application accordingly.

Expanding Opening-Up and Attracting Foreign Capital

At the end of 2017, in order to attract foreign capital and build a favourable investment environment, the Ministry of Finance and the SAT have jointly released a circular providing a deferral treatment for withholding tax on direct re-investment by foreign investors using profits distributed from tax resident enterprises in China. One of the criteria for such deferral treatment is that direct re-investment has to be in the encouraged categories in the *Industry Catalogue Guide for Foreign Investment* (the “Catalogue”) and businesses prescribed in the *Preferential Industry Catalogue for Foreign Investment in Central and Western Region*. Meetings have decided to extend the deferral treatment to investment in all non-prohibited businesses and sectors.

The Catalogue includes a catalogue of encouraged sectors, and a negative list for foreign investment (i.e., restricted and prohibited sectors). Hence, direct re-investment in restricted sectors on the negative list are expected to enjoy the tax deferral policy provided that they satisfy certain restrictions for foreign investment such as equity ratio and senior executives requirement, etc. To swiftly implement this decision of the Meetings and effectively attract foreign capital, we anticipate the policy on extending the tax deferral policy to be released before the 2018 annual CIT filing and effectively from 1st January, 2018, retrospectively.

Adapting To Industry Upgrading and Reducing Enterprises' Cost

To adapt to industry's upgrading and reduce enterprise's cost, Meetings also decided to reduce the import duty of certain goods, and promise to appropriately reduce the social welfare contribution rate to ensure enterprise's burden is not increased.



- *Reducing the import duty of certain goods:* At the 2018 Boao Forum for Asia (BFA) Annual Conference, China announced to further expand the scope of tax reduction and strive to increase the import of specific advantageous products that satisfy the need of the general public. The State Council has already reduced the customs duty rates for certain import goods in batches. Meetings have once again responded to China's announcement at the BFA by reducing the import duty of 1,585 categories of manufactured products and goods from 1st November, 2018. In particular, the average duty rate for mechanical and electronic devices such as construction machinery, instruments and meters that are in high demand in the domestic

market is reduced from 12.2% to 8.8%, the average duty rate for textile products and construction materials is reduced from 11.5% to 8.4%, the average duty rate for certain resource goods such as paper products, as well as primary processing products is reduced from 6.6% to 5.4%, and the duty rates for similar goods that belong to the same category are further consolidated and simplified. As of now, measures announced this year to reduce customs duty are expected to reduce the tax burden of enterprises and consumers by nearly RMB 60 billion. In the meantime, China's overall tariff level will be reduced from last year's 9.8% to 7.5% this year.

- *Reasonably reducing the social welfare contribution rate:* After the tax collection and administration reform in China, non-tax revenue and social security contribution payment will be collected and administered by tax authority. According to the *Plan on Deepening the Reform of Tax Collection and Administration System of State Tax Bureaus and Local Tax Bureaus* (the “Plan”), all kinds of social security contribution payment and certain non-tax revenue shall be collected by tax authority starting from 1st January, 2019. Prior to this Plan, the social security authority is comprehensively accountable for the collection of social security contribution payment, and underpayment of staff’s contribution portion by enterprises may exist.



Tax authorities of some regions have already started to go after the social security contribution underpayment after the release of Plan. Meetings stressed that before the effective date of change in the authority responsible for the administration and collection of social security contribution payments, local authorities have to ensure that the current policy remain unchanged. Meanwhile, China shall also accelerate the process of studying measures to appropriately reduce the social welfare contribution rate to ensure that enterprise's overall burden is not increased. Going forward, the tax authority will improve efficiency in social security contribution payment collection via effective means, which will provide room for the reduction of social welfare contribution rate.

THE TAKEAWAY

The Chinese government has been continuously releasing signals on opening-up to foreign capital since 2018. According to the statistics released by the Ministry of Commerce, between January and August 2018, foreign direct investment has achieved a year-on-year growth of 6.1%. It is believed that the tax deferral policy for foreign direct re-investment, if released as planned, will further expand the opening-up and attract foreign capital in

China. Foreign investors planning to re-invest into China (except for prohibited businesses) may consider arranging their profit distribution (e.g., cash flow movement, etc.) well in advance according to the criteria of tax deferral treatment prescribed in Caishui [2017] No.88, and re-invest into domestic projects according to the upcoming circular to be released in China.

As the tax authority takes over the social security contribution collection, this portion of revenue will be administered in a more formalised approach and implemented rigorously. Practices of underpayment by enterprises through lowering the social security contribution payment base of staff members can no longer be continued. As such, it is recommended that enterprises establish a set of internal compliant procedure for making social security contribution payment in a timely manner and pay close attention to relevant policy development.

Enterprises shall also pay attention to other related fiscal and taxation policies released recently, and analyse the impact of these policies to fully enjoy the policy benefits. PwC will also continue to monitor the implementation of relevant policies and share with you relevant observations in due course. **B**

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Scope Expansion of

Deferred Withholding Tax Policy on Distributed Profits Re-invested by Foreign Investors for Direct Investment



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Cynthia Zhou
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范围扩大 外国投资者对直接投资中的再投资分配利润的递延预扣税政策

为了促进经济发展，进一步鼓励外国投资，并在长期内促进中国境内的持续经营，财政部，国家税务总局，国家发展和改革委员会以及商务部发布“联合发布财税（2018）第102号”，关于扩大暂不对境外投资者直接投资分配利润征收预扣税政策适用范围的通知（“102号通知”），取代原先的财税（2017）第88号，关于暂不对海外投资者直接投资分配利润征收预提税的政策问题的通知（“88号文”）。

新的税收递延政策旨在创造一个更公平，更便利的外国投资环境来吸引外国投资者。建议外国投资者审查中国现有的商业投资，并考虑享受直接再投资的税收优惠政策的资格。与此同时，投资者需要与主管税务机关保持密切联系，以更好地了解当地未澄清问题的做法，包括但不限于将清算所得利润重新投资于新的公司，以及税收延期政策与DTA之间的关系。

In order to boost the economy, further encourage foreign investments, and promote continuing operations within China on a long-term basis, the Ministry of Finance, State Administration of Taxation, the National Development and Reform Committee and the Ministry of Commerce have jointly released Cai Shui (2018) No. 102, *Circular on Expanding the Applicable Scope of the Policy of Temporarily Not Levying*

the Withholding Tax on Distributed Profits Used by Overseas Investors for Direct Investment (“Circular 102”), which replaces the previous Cai Shui (2017) No. 88, *Circular on Policy Issues concerning Temporarily Not Levying the Withholding Tax on Distributed Profits Used by Overseas Investors for Direct Investments* (“Circular 88”). The new tax policy expands the scope of eligible foreign investors, who may enjoy deferred withholding tax

on distributed profits re-investing in China, from investment projects in encouraged category¹ only to all foreign investment projects and fields (except forbidden industries). The new

¹ The encouraged category refers to:

- category of industries to which foreign investors are encouraged to enter, as listed in the Catalog for the Guidance of Foreign Investment Industries; and
- the Catalog of Priority Industries for Foreign Investment in the Central-Western Region.

regulation is effective from January 1st, 2018, and investment income such as distributed dividends and bonus received after January 1st, 2018, will enjoy tax incentives under the new regulation.

1. Background

According to general Chinese tax laws and regulations, profits distributed from Chinese resident enterprises (“Profit Distributor”) to foreign investors are subject to Enterprise Income Tax (“EIT”) at 10%. Meanwhile, foreign investors could be eligible to enjoy a preferential tax rate for dividends in accordance with different double taxation agreements between China and the relevant country (“DTA”). The EIT payable shall be withheld at source and the Profit Distributor is the withholding agent.

The SAT issued an announcement on *Implementation of the Policy of Temporarily Not Levying the Withholding Tax on Distributed Profits Re-invested by Foreign Investors for Direct Investment* (“Announcement 3”) subsequent to the previous issuance of Circular 88. It further specifies the implementation procedures in different circumstances, the corresponding supporting documents required as well as the reporting and filing obligations. Although Circular 88 has been replaced by Circular 102, Announcement 3 is not affected by the scope change and remains valid.

2. Tax Deferral Policy and Requirements

According to Circular 88, where an overseas investor makes a direct investment in a Chinese resident company under the encouraged category (“Invested Enterprise”) with profits proceeding from the Profit Distributor, a tax deferral policy on profit distribution may apply, provided that some requirements are fulfilled concurrently. Compared to Circular 88, Circular 102 has deleted the requirement that the business activities carried out by the Invested Enterprise must be under the



encouraged category. In this regard, only the following 3 requirements remain -

- Direct investment made by an overseas investor may refer to the below:
 - Directly increasing or increasing by transferring paid-in capital or capital reserves (“Capital Increase”) in an existing Chinese resident enterprise;
 - Establishing a new resident enterprise within the territory of China;
 - Acquiring equities of a Chinese resident enterprise from a non-related party (“Acquisition”);
 - Other forms of investment specified by the Ministry of Finance and the State Administration of Taxation.

Please note that the aforementioned Capital Increase and Acquisition exclude shares from listed companies, unless they meet certain conditions as strategic investment.

- Profits obtained by an overseas investor refer to returns on equity

investment, such as dividends and bonus generated from retained income that has been actually distributed by the Profit Distributor to the foreign investor.

- Where direct investment is paid in cash, the said payment shall be directly made from the Profit Distributor into the account of the Invested Enterprise or the party that sells the equities. Cash payment shall not be paid into any other foreign or domestic account prior to direct investment; where direct investment is paid in non-cash forms, such as by means of a contribution in kind, securities, the ownership of relevant assets shall be directly transferred from the Profit Distributor to the Invested Enterprise or the party that sells the equities. Non-cash payment shall not be held by any other enterprise or individual on a commission or temporary basis.

3. Effective Period

Circular 102 has been effective from January 1st, 2018 and the distributed profits re-invested in all investment projects and fields (except forbidden industries) which have been received after January 1st, 2018, will enjoy tax



incentives under the new regulation. For the distributed profits received from January 1st, 2017, to December 31st, 2017, Circular 88 still prevails and the tax incentives are only applicable to projects under the encouraged category.

4. Documentation and Reporting

Obligations of documentation and reporting as required in Announcement 3 remain unchanged.

4.1. Obligations of Foreign Investors

Obligations of the foreign investor may vary subject to the following circumstances:

- If the foreign investor is eligible for the tax deferral policy, the foreign investor shall submit the *Reporting Form on the Information Concerning the Deferral Withholding Tax of Non-resident Enterprise* ("Reporting Form") to the Profit Distributor;
- If the foreign investor has already settled the withholding tax payments on profit distribution but would like to resume the eligibility for tax deferral, the foreign investor shall

submit the Reporting Form, the related contracts, payment evidences, information related to encouraged investment and other required documents to the competent tax authority of the Profit Distributor; or

- If the foreign investor is obliged to pay underpaid taxes, the foreign investor shall submit the Reporting Form to the competent tax authority of the Profit Distributor.

4.2. Obligations of the Profit Distributor

The Profit Distributor shall review and correct (if necessary) the Reporting Form provided by the foreign investor ("Reviewed Reporting Form") so as to ensure the complexity, accuracy and authenticity. After comprehensive review, the Profit Distributor shall submit the Reviewed Reporting Form and the *Reporting Form on Withholding EIT* to its competent tax authority within 7 days of the actual payment on profit distribution.

In case the Profit Distributor fails the reviewing responsibilities and results in incorrect application of

the tax deferral policy, the competent tax authority of the Profit Distributor may impose late interest payment and penalties on the Profit Distributor.

4.3. DTA for Withholding Tax on Profit Recovered

If re-investment is withdrawn or the requirements for the tax deferral are not satisfied any more, the deferral withholding taxes will need to be settled with the competent tax authority of the Profit Distributor. However, investors may enjoy the preferential withholding tax rate under the DTA, which was in force when the profits were paid. In other words, subsequent provisions of the DTA, which prevail after the payment of profits, may not be applicable.

4.4. Agent

Overseas investors and the Profit Distributor may authorize an agent to handle specific tax matters herein, but a written Letter of Power of Attorney must be provided to the competent tax authority for this purpose.

CONCLUSION

The new tax deferral policy aims to create a fairer and more convenient foreign investment environment to attract foreign investors. Foreign investors are suggested to review the existing business investments in China and consider the eligibility of enjoying the tax preferential policy for direct re-investment. At the same time, investors need to keep a close contact with the in-charge tax authority to obtain a better understanding of the local practice of unclarified issues, including but not limited to re-investing profits obtained from liquidation into a new company, and the relationship between the tax deferral policy and DTAs. **E**

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天津房产市场的五年回顾

在本文中，我们将回顾过去五年的房产趋势，总结已发生的事情，然后尝试对市场走向进行一些有根据的猜测。

与许多其他中国城市一样，天津的住宅市场主要由政策驱动。我们发现，在过去五年中，几乎所有价格或数量的重大变化都符合新的住房措施或相关的住宅政策。影响住宅市场的主要政策因素有四个，导致市场波动。

1. 户口和人才引进计划
2. 购买限制或获得信贷
3. 土地市场控制
4. 经济和人口因素

在过去五年中，住宅价格整体上涨，但上下都出现了一些快速调整，而销售量却出现了非常剧烈的波动。政府利用采购限制，人才吸引计划和土地价格等积极参与市场，试图缓和这些力量。

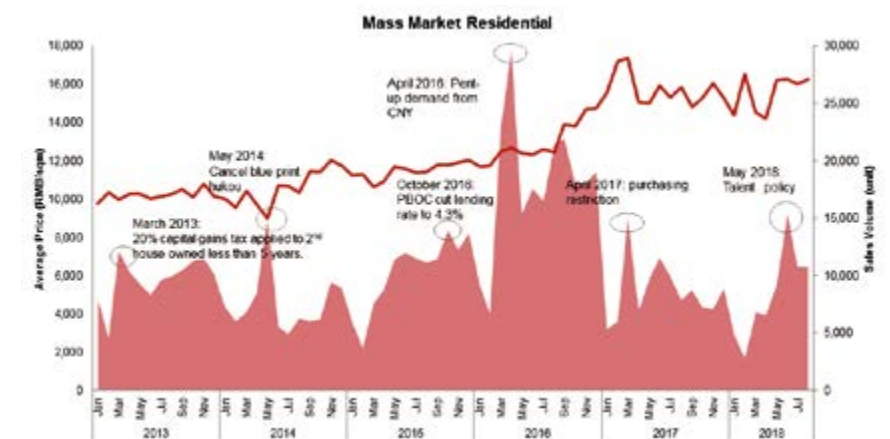
我们预测平均房价将长期保持增长，但与过去五年相比，速度要慢得多。销量也可能保持相对稳定。随着地方和国家经济增长放缓，当地人口略有下降，投资需求可能会减弱。为了稳定住房市场并避免中国各地的投机需求，中央政府正在寻求对二手房购房者征收房产税。所有这些意味着我们对天津住宅市场的长期发展持乐观态度，相信它将是一个更加稳定的市场。

A Five-Year Review of Tianjin Residential Market

By Lesley Chai, JLL Tianjin research

Although JLL primarily focuses on commercial real estate, we do track the local residential real estate (new project sales) market because it is an important driver of the local economy. In this article, we take a look back at the trends over the past five years and summarize what has happened and then attempt to make some educated guesses about where the market will go next.

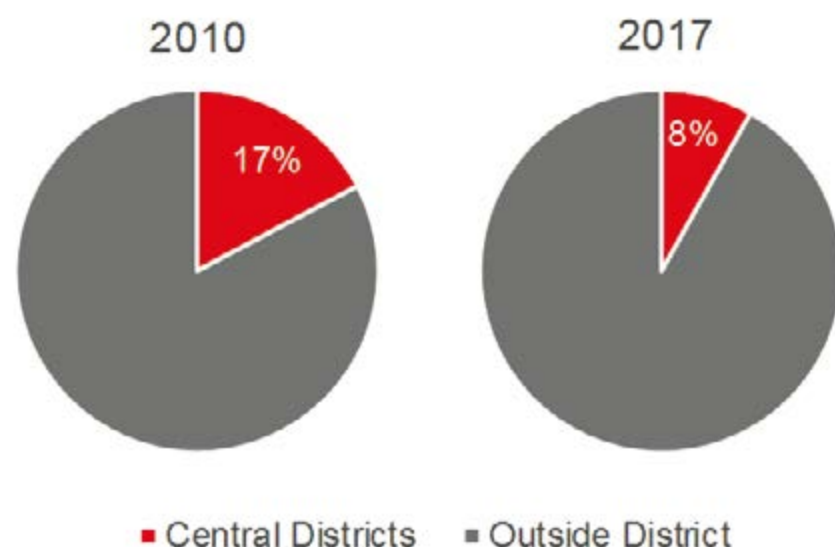
Between 2013 and 2018, monthly sales volume (shown by the shaded area in the accompanying chart) has ranged widely from 4,000 units to around 30,000 units. Prices over the same period (illustrated by the dark bar) have risen from around RMB 9,000 per sqm on average to over RMB 16,000 per sqm. Over the past year, there have been price swings of RMB 2,000 per sqm within just a few months. The peak



Source: JLL Tianjin Research, CREIS, 3Q18



Sales volume proportion – by units
(central districts vs other districts)



Source: JLL Tianjin Research, 3Q18

showed in March 2017, at about RMB 17,400 per sqm. Readers may initially be surprised as these numbers sound low, but bear in mind that they are an average of all areas in Tianjin. Prices in central districts are much higher than this overall Tianjin average. However, since only 8% of all new sales in 2017 were in Tianjin's six central districts, the average prices mostly reflect price levels in suburban districts.

Like many other Chinese cities, Tianjin's residential market is largely policy driven. We found that almost all significant changes in price or volume over the last five years corresponded with new housing measures or related residential policies. There are the four main policy drivers influencing the residential market and causing volatility in the market.

1. Hukou or Talent attraction schemes

- A hukou or local household registration is a valuable asset, especially for people hailing from less developed provinces. In 1994 Tianjin created the "Blue print hukou policy" allowing people to purchase houses above a certain price (RMB 800,000 in central districts) and paying in full, to acquire a Tianjin hukou thus granting them access to local social benefits, including education and health insurance. During the past 20 years, more than 300,000 people have got the Tianjin blue print hukou. After May 2014, the government cancelled the blue print hukou policy and issued a new hukou regulation based on a points system. A month before May 2014, housing transactions were pushed up dramatically (about 15,000

units) by non-local people, as they saw it as the last chance to get Tianjin hukou.

- In May 2018, a new talent policy was rolled out by the local government. The new policy aimed to attract talented and skilled experts to work in Tianjin, and then support the residential market in the long term. Another small sales volume peak showed in May 2018.

2. Purchase restrictions or access to credit

- When the market is weak, the government eases purchasing restrictions and lowers payments. For example, in late 2014, buyers of second homes were allowed to pay only 30% down payment if they have paid off their first home loan (previously 60%). In May 2015, the local government lowered the down payment ratio for all first time home buyers using the housing fund to 20% (previously 30%), and loan limit increased to RMB 600,000 (vs RMB 400,000).
- When the residential market is overheated, tightening policies are rolled out. For instance, the latest cycle of tightening regulations started from September 2016, when housing prices reached an annual growth of over 20%. Tianjin local government restricted non-local and local singles from buying a second house and restricted local families from buying a third house. The new measure also raised local families' down payment ratio for their second home to 60%.

holders get preferential treatment when applying for local universities and universities across the country, resulting in 75% of local applicants gaining admission to key universities in China in 2018.

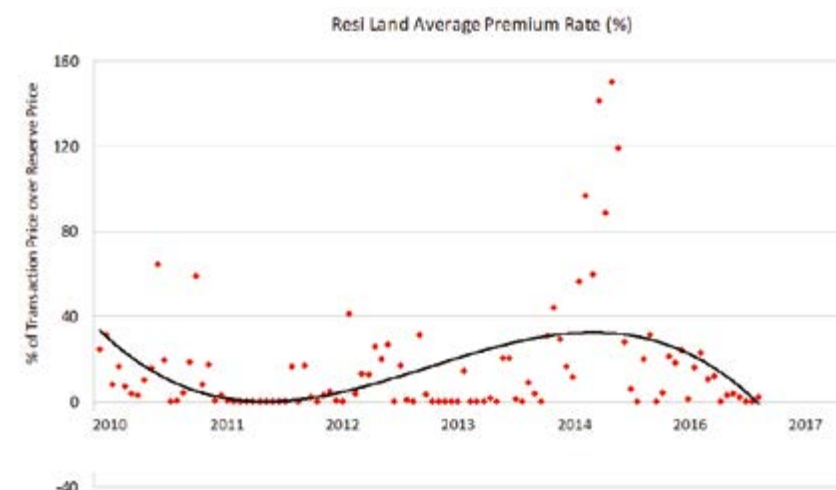
Considering this, there is no surprise that when the "Tianjin Talent Attraction Plan" was released in May 2018, about 300,000 people applied for Tianjin hukou in a single day.

However, Tianjin is not the only city which is focused on attracting talent to boost its economy. Other tier II cities, such as Xi'an and Wuhan also released talent policies and provided hukous for specialists and experts.

CONCLUSION

Over the past five years, residential prices have risen overall, but there have been some rapid adjustments both up and down, while the volume of sales has experienced very dramatic swings. The government has actively participated in the market using levers such as purchasing restrictions, talent attraction plans and land prices to try and moderate these forces.

We forecast that average housing prices will keep growing over the long term, but at a much slower pace as compared to the last five years. Sales volumes will also likely remain relatively stable. As local and national economic growth has slowed and the local population declined slightly, demand for investment will likely be muted. To stabilize the housing market and avoid speculation demand across China, the central government is looking to implement a property tax for second house buyers. All of these factors mean we are still optimistic on the Tianjin residential market long term, but believe that it will be a more stable market going forward. **B**



Source: JLL Tianjin Research, CREIS, 3Q18

3. Land market controls

- The Tianjin government sets land price caps to help regulate housing prices. After the land price premium peak in 2016 (shown in the chart), land price growth slowed down and average premium rate fell to 3.9% YTD. It generally takes changes in land prices about two years to filter through to housing prices.

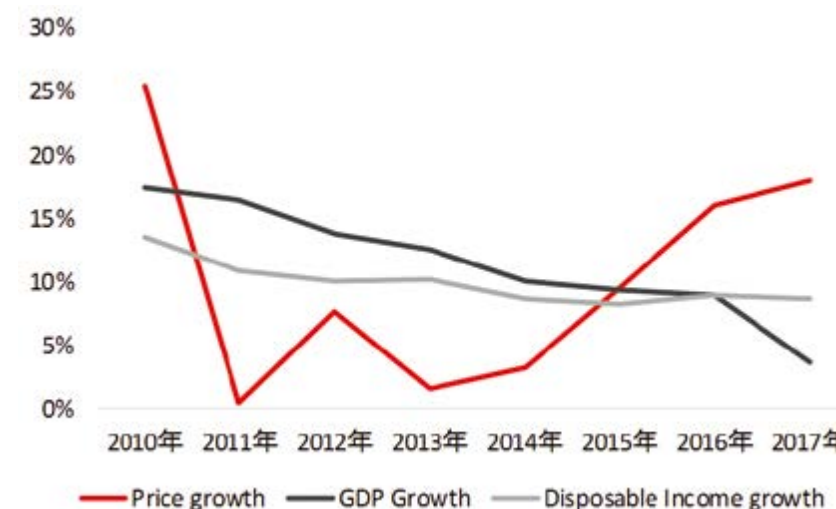
Along with economics slowing down, Tianjin experienced a population outflow. The permanent resident population fell by more than 50,000 in 2017, which was not good for the long-term housing demand.

In addition to the four main drivers mentioned above, better education and medical resources provided in Tianjin continue to attract demand from both local and non-local residents into housing market.

4. Economic and population factors

- Tianjin GDP grew at a double-digit rate until 2014. However, in 2017, the annual GDP growth slowed to 3.6%.

Education is a prime example, especially as Tianjin is home to two top universities, Tianjin University and Nankai University. Tianjin hukou



Source: JLL Tianjin Research, 3Q18

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Smart Textiles

Clothes That Can Change Colour

By Fanny Bates

智能纺织品

可以变颜色的衣服

智能纺织品无疑是今后纺织品发展的重要特征，并且将成为人们日常生活的一部分。它们代表着种类繁多的织物和服装。其智能化来自织物中加入的特殊成分。这些成分可以是电子装置、特殊构造聚合物甚至是着色剂。

许多纺织品是设计用来补偿环境中的不良条件并以此提供更好的保护作用。例如已有许多创新的面料是在热或冷条件下能够提供额外调节。其他类型智能纺织品包括广泛用于为了方便或安全目的的电子装置。这些纺织品在时尚行业中所占地位越来越重要。

美国的政策已转向改变和改善生活质量的创新，投资了 3.17 亿美元用于美国先进功能性织物 (AFFOA)。这项技术将使我们能够改变衬衫的颜色和衬衫上的标志。

智能纺织品的设计、开发使人们看到了纺织工业的希望和未来。未来会有更多时尚和个性化的智能纺织品出现在我们的生活中，为我们带来更多便利，不断满足我们对纺织品日益增长的需求，为我们美好生活添加多彩的一笔。

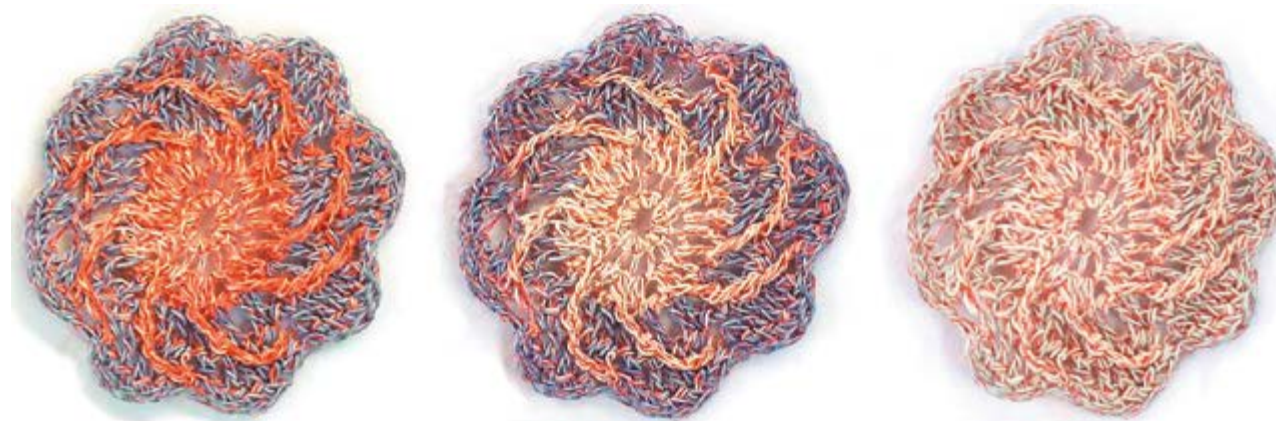
CHANGING THE FASHION WORLD – PROJECT EBB

Have you ever left your home and immediately regretted the choice of colour of your clothes? This fashion problem could soon be a matter of past because a research team from the US has found a way of shifting colours and display data directly on the fabrics we wear every day. The technology, called the Ebb, offers a nuanced approach to the world of textile colours. American policy has made a shift towards innovations that will change and improve the quality of life, investing \$317 million in Advanced Functional Fabrics of America (AFFOA). This technology will allow us to change the colour of the shirt and the logo on it.

The Ebb comprises of conductive threads coated with thermochromic paint. When electricity passes through the threads, they heat up and gradually change from one colour to another. For

the initial research project, the team used the smart thread to create seven different crocheted and woven fabric swatches.

The research team with the lead researcher Laura Devendorf at California's UC Berkeley in partnership with Google ATAP's Project Jacquard made a huge breakthrough in the fashion industry. She wrote: "We coated conductive threads with thermochromic pigments and explored how we could leverage the geometries of weaving and crochet to create unique aesthetic effects and power efficiencies. Thermochromic pigments change colours in slow, subtle, and even ghostly ways, and when we weave them into fabrics, they create calming "animations" that move across the threads." Laura continued, "The name "Ebb" reflects this slowness, as it conjures images of the ebb and flow of the tides rather than the rapid-fire



changes we typically associate with light-emitting information displays." By creating new dynamic, tech clothes, they have added a whole new purpose to designing clothes and accessories.

THE CHROMORPHUS PROJECT

For the first time in fashion history, CREOL, the College of Optics and Photonics at the University of Central Florida (UCF), has produced an active, user-controlled, hi-tech fabric that can change both colour and pattern with just one tap on the smartphone. Using a specially designed app, customers will be able to choose from a variety of colours and patterns and change to

what suits them better. For women, it's really important to wear a bag that matches with the rest of the clothes. These researchers made it possible, so a purple bag will be able to gradually have blue stripes when a consumer presses the "stripe" button.

Dr. Ayman Abouraddy, professor of optics and photonics at the College of Optics & Photonics at the University of Central Florida (CREOL), said that the epoch of user-controlled colour-changing clothes is here. He explained that "with ChroMorphous, each woven thread is equipped with a micro-wire and a colour-altering pigment. You can use your smartphone

to change the colour or pattern of the fabric on demand, as the wire can alter the temperature of the fabric in a quick and uniform way. Change in temperature is barely noticeable by touch. Special pigments embedded in the thread then respond to this modification of temperature by changing its colour. Our goal is to bring this technology to the market to make an impact on the textile industry," he also stated.

This colour changing fabrics are different from those containing LED lights, which only emit the lights of selective colours. Through various fabrication techniques, the research team has opened a wide range of possibilities for this new type of clothes. Quality of their work was also recognized at mass production levels, which resulted in a cooperation with Hills. They are ultimately trying to reduce the diameter of the threads to make it more accessible to consumers all over the world. But they didn't stop there, the ultimate goal is to produce fabrics which will be a part of our everyday clothes, accessories, furniture, housing and business decor. The fabric will have a rechargeable battery and could be washed and ironed. **B**

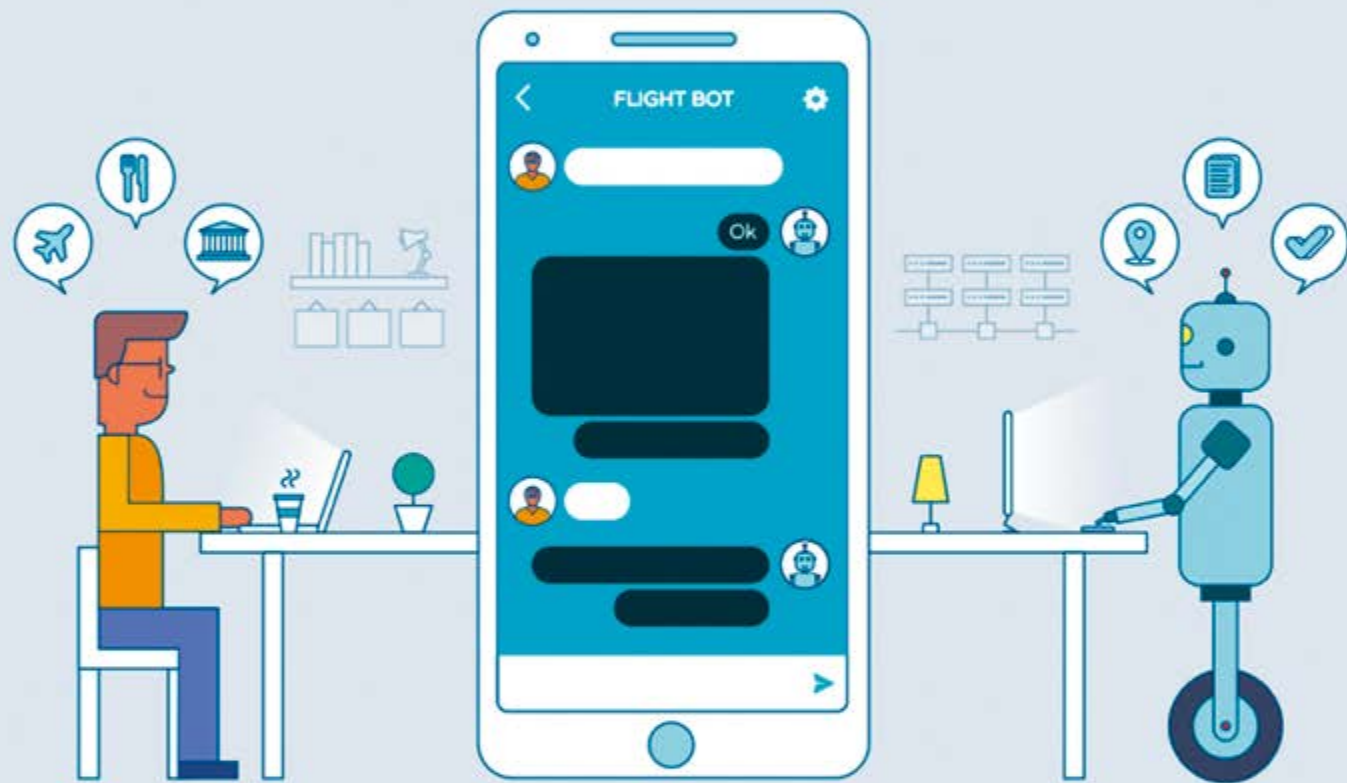


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The World of Chatbots

5 Ways this technology will influence your next purchase

By John Feng



聊天机器人的世界

此科技将会影响你作出下次购买决策的 5 种方法

你有多少次想要询问某个产品当前促销活动，但是你却意识到是凌晨 3 点？好吧，也许不是经常这样，但碰巧我们所有人，作为消费者，在“常规”客户服务关闭的几个小时内有问题并需要帮助，虽然你仍然会在第二天记住它，但这个品牌却失去了领先优势。现在让我们可以通过 5 种方式，让您受到这些复杂的“机器”的影响而作下购买决策：

高度个性化的购物协助

我们正式处于“大数据”时代，所有公司都意识到这一点。通过他们的实体店，网站和社交媒体，他们不断收集有关其客户及其行为模式的数据。现在，当您在绝大多数网站上购物时，您可以选择通过聊天机器人获得帮助，您与它的互动越多，它将为您提供更好的服务。

即时可用性

Chatbots 将实现您的梦想，即使有数百万人试图联系公司，也可以在您需要时为您提供所需的全部关注。

没有更多“请等待”和暂停音乐

实际上，75% 的客户在持续不良的经历后放弃了通话，而不是回拨并致电竞争对手。好吧，如果您将通过聊天机器人服务，您将无需等待任何事情，几乎所有您的问题都将立即得到解答。

更多人际互动

“机器”将为您提供比人类更人性化的服务。

最终决策中的影响

在关键时刻，机器人将在那里为您服务。它不仅会提醒您购物车，还会向您发送收据，向您提供补充产品的建议，并询问您的意见，

How many times have you realized that it would be so good to ask about a certain product or about current promotions about a specific brand but then you realized it was 3am? Well, maybe not that often, but it happens that we all, as consumers, have questions and need help during hours wherein the “regular” customer service is closed and in that specific moment there are two options: either your commitment to the query goes beyond that day and you will still remember it the next day or not, and the brand just lost a lead.

And this is precisely where Chatbots are closing a gap, especially when they introduce themselves to you during the hours of greater need. Starting at 65%, AI Chatbots can reach almost 80% of effectively answered queries as they gather more data along the years. This leaves human customer service with less monotonous answers to the simplest questions.

Let's now go through 5 ways in which you will be impacted by these sophisticated “machines”.

HIGHLY PERSONALIZED SHOPPING ASSISTANCE

We are officially in the era of “big data” and all companies are aware of it. Through their physical stores, websites and social media they are constantly collecting data about its customers and their behavioral patterns. Right now, while you are shopping in the vast majority of websites, you will have the option to be helped by a chatbot and the more you interact with it, the better service it will provide to you. It will learn what you like, what is your price range, your favorite brands and which products you are looking for and will recommend what you need (with some margin of error, obviously). Besides this, the AI technology underlying the most sophisticated Chatbots recognizes the typing pattern of every customer and then maintains the conversation accordingly.



IMMEDIATE AVAILABILITY AT ANY TIME

Who likes to wait nowadays? Exactly, no one! And the newer generations are even more intense in this “feature”. According to a study, 89% messages that require an answer are ignored and those which get answered have to wait on an average at least 10 hours.

Chatbots will fulfill your dreams, giving you all the attention you need exactly when you need it, even if there are millions of people trying to reach out to the company. You will be served as if the company exists only for you.

NO MORE “PLEASE WAIT” AND ON HOLD MUSIC

It may seem small and insignificant, but it is one of the most critical aspects of customer service. In fact, 75% of customers who abandon a call after a bad on-hold experience do not call back and call a competitor instead. Well, when you will be served by a chatbot, you will not need to wait for anything and almost all your questions will be answered immediately.

MORE HUMAN INTERACTIONS

Now I am telling you that “machines” will give you a more human service than humans. It sounds ludicrous, but according to Mr. Devine, CMO of WorkFusion, an AI-powered systems company, “they don't have bad days and they don't get frustrated by typical customers”. Moreover, Chatbots will always provide you with the best

customer services practices as they are not liable to human error. Maybe you will find it frustrating to talk to a machine, but it will deliver the best service to a very large group of people.

IMPACT IN FINAL DECISION MAKING

In the crucial moment, the bot will be there for you. It will not only alert you about your abandoned cart, but will also send you the receipt, advise you with complementary products and ask you for your opinion so that all other users can have a better experience with your knowledge. The bot will keep you informed even about your shipping and will be your first contact if something went wrong with the purchase.

WRAPPING UP

Whether you are a big fan or not, you are already being influenced by Chatbots and you have to work extremely hard to avoid them in future. They are already very sophisticated and they will only get better with time. With every small interaction with anyone, they will learn and get more natural/human so, in the end, the expression ‘talking to a machine’ will no longer be accurate... **B**

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Future of Employer Branding

Why a Company Should Be Caring About Employer Branding

By Betsy Taylor

Companies are making huge investments, particularly in their brands when it comes to products and services that they sell. A well-established brand speaks of quality, trust, sustainability, and people generally buy because of the reputation which it might have cultivated over the years.

However, what about the scenario when a company wants to attract more employees with suitable expertise and a positive working attitude? A business could be attractive to a customer. However, is it really attractive for its future employees? To become attractive as the employer and to effectively compete for best recruits, a company must take into account the aspect of Employer Branding. It is nothing new; however, these days' companies are increasingly beginning to realize the significance of having an outstanding brand name among both current as well as future employees, and trainees

未来雇主的品牌 为什么公司需要重视雇主品牌

公司正在进行大量投资，尤其是在销售的产品和服务方面的品牌声誉。一个成熟的品牌涉及质量，信任和可持续性。

雇主品牌是公司努力帮助与现有和潜在的员工沟通，确定它是优秀的工作场所。这个术语在 90 年代初相对不成熟，但最终在 1996 年 12 月由商业主席西蒙巴罗和伦敦商学院高级研究员蒂姆安伯的品牌管理杂志完成定义。

通过他们的共同努力，第一份出版物解释了有关品牌管理的不同技术，并将其应用于人力资源管理。他们将雇主品牌归类为“就业提供的经济功能和心理建设，由公司进一步提升。”一个伟大的品牌完全有助于与其他企业竞争最佳员工。

雇主品牌建设是一个复杂而又长期的过程。如果做得好，肯定会让公司成为职业导向人的首选。因此，该公司在该行业中变得更具竞争力。

who are out there and are willing to give their career a boost.

It is imperative to face the fact that in some niches, the demand for highly qualified employees is much higher than what the market has to offer.

A careful and smartly made choice of an employer and workplace is extremely crucial in the field of information and communication technologies, where employees are high in demand, and the supply manages to cater to the hunger of the market

with much difficulty. This puts the job seekers in a very rewarding position, and companies generally try to influence their choice. Obviously, it is not about creating illusions, but rather about fair play which is based on established rules. There is an accurate term for this 'employer branding', or 'building a great employer brand'. Perhaps it is not something you discuss at any HR conference, but it is certainly not a terra incognita for the ICTs and other companies that are actively seeking professionals, according to their expertise in the related fields.

WHAT IS EMPLOYER BRANDING ALL ABOUT?

Employer branding is more like a 'mixed effort of a company that helps communicate with existing and potential staff about what identifies it as one great place to work.' This term was relatively immature in the early 90s but was finally defined in December 1996 in the Journal of Brand Management by the chairman of the People in Business, Simon Barrow and Senior Fellow of the London Business School, Tim Amber.

Courtesy of their joint effort, the first publication explained the application of different techniques concerning brand management to the management of the HR. They classify the employer brand as a 'package of economic, functional and psychological benefits provided by employment and further identified by the designating company.' A great brand fully helps compete with other businesses for the best employees.

The prime reason for the preface of an employer brand is the intense struggle to seek out the best ICT professionals. The second one should be that the technology companies and others who sincerely look out for ICT professionals must have the required resources to invest in their employer brand.

The third aspect is that a large percentage of these tech employees belong to



the newer generations. To these people, it is not just crucial to work and receive a good salary. It is a lot more imperative to enjoy what they do for a living, and they want to be respected for their personality and style, and be recognized for their sole contributions. Proper management of the employer brand actually helps understand the current and potential employees in companies.

WHAT DOES IT REQUIRE?

The process of establishing the best employer brand does not end with exhibiting beautiful faces, glossy brochures and well-constructed messages. It is basically a complete overall image of life in the company, and expectations from the HR management are quite high. If you consider the criteria that have been identified by several popular studies, the preferred employer must have a strong and robust HR management.

INTERVIEW PROCESS MAKES THE FIRST IMPRESSION!

Generally, the job interview creates a great impact on the candidate applying for the job. It could be termed as the 'face of the company.' Sadly, perhaps people could complain about bad impression or the arrogant behavior of the interviewer they might have faced.

But who is actually the interviewer? Earlier, they used to be personnel who put the interviewed individual to a test, which only the successful candidate would pass. Now, nevertheless, the reality is quite different, and many employers and the ICT professionals have realized the fact that the role that an interviewer and the interviewed individual plays have become quite similar.

On the other hand, not every employer behaves similarly while they are conducting interviews. Behavior depends mainly on the maturity levels of the employer as an individual and the competitive scenario in which they might be operating. Hence, if the employer is able to understand that his workers are a valuable resource that must be won first and later developed for the long-term, they are certainly going to make a better impression on the candidate whom they are interviewing.

Employer branding is a complex yet a long-term process. If rightly conducted, it surely makes a company turn up as the prime choice of career oriented people. Hence, the company becomes a lot more competitive in the industry. **B**

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A Glimpse of the New Individual Income Tax (IIT) Law

By Thomas Shrimpton

This month, Tianjin Chapter's Monthly Executive Breakfast Briefing focused on the recently enacted Individual Income Tax Law 《中华人民共和国个人所得税法》 reforms set to take full effect on January 1st, 2019. The amendment represents a watershed moment for the Chinese IIT regime, with significant implications for Chinese citizens and expats alike.

Recent relative torpor in China's economic growth compounded by an intensifying trade dispute with the US has spurred Chinese policymakers



to revise its IIT regime. These revisions refine the existing regime's laws by mixing aggregate and secular taxation systems as and bring significant challenges to expatriates living and working in China. At October's Monthly Executive Breakfast Briefing, representatives of PwC Global Mobility Services Sandy Cheung and Phoebe Jiang offered their professional insights into these contentious IIT reforms.

Most significant for expatriates living and working in China is the tightened criteria for tax residency status, from one full year in the past to 183 days. (see AmCham's China's New Individual Income Tax (IIT) Regime and Implications for Global Business Insight for more information). Sandy Cheung, however offers a more optimistic perspective, noting that "... the key mission of China is to attract talent ...". Thus as more detailed information is released regarding the scope and criteria of the IIT reforms, expatriates and their companies will have a better idea of how to respond to the challenges of the new 183 day tax residency status.

Thank you to Sandy Cheung and Phoebe Jiang for their insights and to



the Shangri La Hotel, Tianjin for hosting the event.

For more news regarding upcoming events in Tianjin, please check AmCham China, Tianjin's official event page.

Upcoming Events:

Meet the Tianjin Executive Committee Referendum Candidates and Networking Night

Date: November 7th

Time: 6:00-9:00PM

Venue: The Astor Hotel, Tianjin

The Tianjin Environmental CSR Challenge/Conference (TECC) 2018

Date: November 9th

Time: 3:00-8:00PM

Venue: Yu Jia Pu Intercontinental Hotel

Tianjin Monthly Executive Breakfast Briefing

Date: November 15th

Time: 7:15-9:00AM

Venue: Shangri-La Hotel, Tianjin

Exclusive Company Tour to TEDA Automotive Industrial Park

Date: November 27th

Time: 1:00-5:30 PM

Venue: Tianjin TEDA Automotive Industrial Park

Annual General Meeting and 2018 Appreciation Reception

Date: December 6th

Time: 4:00-9:00 PM

Venue: Renaissance Tianjin Lakeview Hotel



- General labor market environment and expected developments

- Regional developments

- Wage developments of German companies in China

11.10.2018

European Business in China – Position Paper 2018/2019 Launch

The European Union Chamber of Commerce in China (European Chamber) released its *European Business in China – Position Paper 2018/2019 (Position Paper)* on October 11th in Tianjin, which raises concerns about the widening gap between China's rapidly maturing economy and the shortcomings of its reform and opening agenda. It examines the most significant limitations on European businesses that prevent them from efficiently delivering the goods and services that their customers demand.

Tensions in the global economic system have manifested themselves in the US-China trade war, which is now seriously disrupting global supply chains. The root cause is China's reform and opening failing to keep pace with its rapidly maturing economy, which has created a 'reform deficit'. The Position Paper provides 828 specific recommendations that the European Chamber believes will help China to overcome this deficit and mitigate outside pressures.

The potential for further escalation of the trade war due to the growing impatience of China's trade and investment partners is reason enough to take a decisive course of action, but China's domestic concerns also demand progress. While market access and unequal treatment impact international firms, many of the recommendations found in the Position Paper will also benefit

China's own private enterprises – regulatory challenges and ambiguous policies cut into bottom lines and frustrate all market actors. China also needs to address the impact that its state-owned enterprises (SOEs) are having on the private sector, as they squeeze out competition and drain financing from the market. Tackling these serious issues would create a fair and competitive business environment that would attract more high-quality foreign investment, a current priority of the Chinese Government.



Upcoming Events:

2018 Annual Tax and Regulatory Review
Date: November 16th

Factory Tour to FAW-Volkswagen North China Base & TEDA Automotive Park in Ninghe District
Date: November 27th

Moot Court: A Review of HR Labor Law Typical Issues
Date: November

19.09.2018

Special Seminar - Presentation of the 11th Labor Market & Salary Report 2018/2019

On Wednesday September 19th The German Chamber of Commerce Tianjin hosted an informative and interactive seminar on the Topic of "The 11th Labor Market & Salary Report 2018/2019" at the Executive Center Tianjin.

The Annual Wage and Salary Survey of the German Chamber of Commerce in China in cooperation with Direct HR Group aims to provide a timely

benchmark of general trends regarding wage and salary developments as well as other HR related issues for German companies in China. It is an important tool for all Sino-German HR executors to get an overview about the HR situation and to plan their HR budgets for 2019.

This event focused on the following aspects:



Upcoming Events:

Special Seminar - 2018 Annual Tax and Regulatory

Date: November 16th

Time: 13:30 - 17:00

Venue: Hyatt Regency Tianjin East

Seminar - China's New E-Commerce Law

Date: TBC

Time: 14:00 - 17:00

Venue: TBC

Special Event - TEDA Automotive Industry Park: FAW-VW Tianjin & Faway Adient Automotive Systems

Date: November 27th

Time: 13:00 - 17:00

Venue: Meeting at Shangri-La Hotel, Tianjin

Workshop - Project Controlling

Date: November 28th

Time: 14:00 - 17:00

Venue: TBC

Kammerstammtisch Tianjin

Date: November 28th

Time: 19:00 - 22:00

Venue: Drei Kronen 1308 Brauhaus Tianjin

TIANJIN

Chinese



Tian Tai Xuan

A: 1st and 2nd Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5098

天泰轩中餐厅
 和平区大沽北路167号天津丽思卡尔顿酒店一楼和二楼

Din Tai Fung

A: No. 18, the junction of Zi Jin Shan Lu and Binshui Dao, Hexi District
T: +86 22 2813 8138

W: dintaifung.com.cn

鼎泰丰
 河西区宾水道与紫金山路交口18号

New Dynasty

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

天宾楼
 河西区宾水道16号万丽天津宾馆2层

Qing Wang Fu

A: No. 55, Chongqing Road Heping District
T: +86 22 8713 5555

+86 22 5835 2555

E: info@qingwangfu.com

W: qingwangfu.com

庆王府
 和平区重庆道55号

Riverside Chinese Restaurant

A: 3F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2211

海河轩中餐厅
 河北区海河东路凤凰商贸广场天津海河假日酒店3楼

JIN House

A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6262

津韵·中餐厅

和平区赤峰道138号天津四季酒店7层



Dongsir Hotpot

A: No.5 Yong'an Road, Hexi District (opposite of People's Park)
T: +86 22 2331 9777

懂事儿涮肉
 河西区永安道5号(人民公园西南门斜对面)

Japanese

Kawa Sushi Lounge

A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6262

川·寿司酒廊
 和平区赤峰道138号天津四季酒店7层

Café Vista

A: 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District
T: +86 22 2462 6888

美食汇全日餐厅
 河东区大直沽八号路486号天津万达文华酒店一层

Seasonal Tastes

A: 1F, 101 Nanjing Road, Heping District
T: +86 22 2389 0168

知味全日餐厅
 和平区南京路101号一层

Seitaro

A: 2 F, Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District
T: +86 22 2731 0909

清太郎日本料理
 河西区紫金山路喜来登大酒店

Bowbow Sushi Japanese Restaurant

A: Xiannong Area, Intersection of Hebei Road and Luoyang Road, Wu Da Dao, Heping District, Tianjin
T: +86 22 58352860

宝寿司
 和平区河北路与洛阳道交汇西北角先农大院内

SôU

A: 49F, Tangla Hotel Tianjin, No.219 Nanjing Road, Heping District
T: +86 22 2321 5888 ext.5106

思创
 南京路219号天津唐拉雅秀酒店49楼



Gang Gang Bread & Wine

A: 104, Olympic Tower, Chengdu Dao, Heping District
T: +86 22 2334 5716

冈冈葡萄酒 & 面包店
 和平区成都道126号奥林匹克大厦1层104

Western



Pomodoro (International Plaza)

A: 1st floor, International plaza, Nanjing road, Heping District, Tianjin (close to Catholic Church)
T: +86 22 2346 0756

小蕃茄意大利餐厅 (国际商场)
 天津和平区南京路国际商场B座底商 (近西开教堂)

Western

Promenade Restaurant

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

A: 1F, The St. Regis Tianjin No. 158, Zhang Zizhong Road Heping District
T: +86 22 5830 9959

O: 06:00 - 22:00
 河岸国际餐厅
 和平区张自忠路158号天津瑞吉金融街酒店一层(哈密道正对面)



Riviera Restaurant

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

A: 1F, The St. Regis Tianjin. No. 158, Zhang Zizhong Dao, Heping District
T: +86 22 5830 9962

O: 11:30 - 14:30; 17:00 - 22:00.

蔚蓝海餐厅
 和平区张自忠路158号天津瑞吉金融街酒店一层



ZEST

A: 1 F, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5109

香溢 - 全日餐厅
 和平区大沽北路167号天津丽思卡尔顿酒店一楼

Cielo Italian Restaurant

A: 9/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6263

意荟·意大利餐厅
 和平区赤峰道138号天津四季酒店9层

La Sala Lobby Lounge

A: 2/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6261

四季·大堂酒廊

和平区赤峰道138号天津四季酒店2层

Brasserie Flo Tianjin

A: No.37, Guangfu Road Italian Style Town, Hebei District
T: +86 22 2662 6688

福楼
 河北区意大利风情区光复道37号

Maxim's De Paris

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



Hard Rock Cafe, Tianjin

A: No.56 Tianta Road, Nankai District
T: +86 22 2351 7625
 天津硬石餐厅

南开区天塔道56号，水上公园正门斜对过



Drei Kronen 1308 Brauhaus

A: 1F-2F, bldg. 5, Jinwan Plaza, Jiefang Bei Lu, Heping District
T: +86 22 2321 9199
 路德维格·1308 德餐啤酒坊
 和平区解放北路津湾广场5号楼1-2层

blue frog (Riverside 66)

A: Unit 3009, Riverside 66, No.166 Xing'an Road, Heping District
T: +86 22 23459028

蓝蛙 (恒隆广场店)
 和平区兴安路166号恒隆广场3009室

blue frog (Joy City)

A: 1F-J02, Joy City, No.2 Nanmen Wai Dajie Street, Nankai District
T: +86 22 27358751

蓝蛙(大悦城店)
 南门外大街大悦城如果街1F-J02

Prego Italian Restaurant

A: 3F, The Westin Tianjin, No.101, Nanjing Road, Heping District
T: +86 22 2389 0173

Prego意大利餐厅
 和平区南京路101号天津君隆威斯汀酒店3层

Qba - Latin Bar & Grill

A: 2F, 101 Nanjing Road, Heping District
T: +86 22 2389 0171

Q吧 - 拉丁酒吧&烧烤
 和平区南京路101号二层

Pan Shan Grill & Wine

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

Pizza Bianca

A: No.83 Chongqing Lu, Min Yuan Stadium, Heping District
T: +86 22 8312 2728

比安卡意大利餐厅
 和平区重庆道83号民园体育场内

Churchill Wine & Cigar Bar

A: 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District
T: +86 22 2462 6888

丘吉尔红酒雪茄吧
 河东区大直沽八号路486号天津万达文华酒店一层

Blufish Restaurant

A: 1st Floor, Lotte Plaza, No.9 Leyuan road, Hexi District
T: 022-58908018

O: Sunday - Tuesday 10:00-21:30

Friday - Saturday 10:00 - 22:00

布鱼Blufish法式餐厅
 越秀路与乐园道交口银河国际购物中心乐天百货首层F&B-1-2

Trolley Bar & Grille

A: Aocheng Plaza, Tianjin 22/23-119, Nankai District, Tianjin
T: +86 15222091582

乔尼西餐厅
 南开区奥城商业广场天玺22，23号楼底商119

Bistro Thonet

A: No.55 Chongqing Road, Heping District
T: +86 22 8713 5555

E: info@qingwangfu.com

W: qingwangfu.com

庭悦咖啡
 和平区重庆道55号庆王府院内

1863 Bistro & Terrace

A: 1F Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8918

1863别致西餐厅&花园
 利顺德翼，和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Café Majestic

A: 1F Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688 ext. 8910

凯旋咖啡厅
 海河翼，和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Le Loft

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

+86 18702200612

院
 和平区南京路与锦州道交口

Glass House

A: No. 8, Zhujiang Da Dao Zhouliang Zhuang, Baodi District
T: +86 22 5921 1234

水晶厨房
 宝坻区周良庄珠江大道8号京津新城凯悦酒店

Café Venice

A: 2F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2271

威尼斯咖啡厅
 河北区海河东路凤凰商贸广场天津海河假日酒店2楼

Browns Bar & Restaurant

A: No.108-111, 1st Floor Min Yuan Stadium, Heping District
T: +86 22 88370588/88370688

E: info@browns-tj.com

勃朗斯英式酒吧餐厅
 和平区重庆道83号民园广场西楼一层108-111号



1981 Fashion & Restaurant

A: 2F, International Plaza, Xining Rd, Tianjin (in front of Xi Kai church)
T: +86 22 8628 4132

1981时尚餐厅 (国际商场店)
 和平区西宁道国际商场二楼西开教堂对面

1981 Fashion & Restaurant (HISENSE Plaza)

A: 6th Floor, Hiseense Plaza, 188# Jiefang Bei Lu. He Ping District, Tianjin
T: +86 22 2319 8636

1981时尚餐厅 (海信广场店)
 天津市和平区解放北路海信广场六楼

Le Rosso

Le Rosso Pizza & Steak

A: 24 Ying Chun Li, Wu Jia Yao Er Hao Road (near Xi Kang Lu) He Ping District
T: 1502172289, 17526573687

Le Rosso 意大利餐厅
 和平区吴家窑二马路迎春里24号楼底墒 (靠近西康路)



LE CROBAG – Tianjin Store

A: Room 109, Buliding A2, Binshui West road, Nankai District
T: +86 22 2374 1921

Le Crobag德国面包房 (奥城店)
 南开区奥城商业广场A2商9



Habuka the Butcher

A: No.187, Chengdu Road, Heping District, Tianjin
T: +86 22 8338 5251

+86 157 2205 2242

羽深肉铺

和平区成都道187号

Bars

The St. Regis Bar

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

A: 1F, The St. Regis Tianjin. No. 158 Zhang Zizhong Road, Heping District
T: +86 22 5830 9958

O: 09:30 - 01:30.

瑞吉酒吧
 和平区张自忠路158号天津瑞吉金融街酒店一层



FLAIR Bar and Restaurant

A: 1 F, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5099

FLAIR餐厅酒吧
 中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

O'Hara's

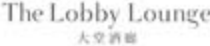
A: Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8919

海维林酒吧
 利顺德翼，和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

China Bleu

A: 50F, Tangla Hotel Tianjin, No. 219 Nanjing Lu, Heping District
T: +86 22 2321 5888

中国蓝酒吧
 南京路219号天津唐拉雅秀酒店50层



The Lobby Lounge

A: 1st Floor, The Ritz-Carlton, Tianjin, No. 167, Dagubei Road, Heping District, Tianjin
T: +86 22 5857 8888 ext. 5091

W: ritzcarlton.com/tianjin

大堂酒廊
 中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

Gusto Bar

A: 9/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6264

9吧

和平区赤峰道138号天津四季酒店9层

WE Brewery

A: 4 Yi He Li, Xi An Road Heping District, Tianjin
T: +86 18630888114

W: www.webrewery.com

WE Brewery酒吧

和平区西安道怡和里4号

Education

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

O: 8:00-17:00
A: Yunjin Shijia Community, No.65, Ziyang Rd,Zhongbei Zhen, Xiqing Dist, Tianjin

T: +86 22 5871-6901
 +86 22 5871-6900

Wechat: KidsRKidsTianjin

W: www.kidsrkids.com

www.kidsrkidschina.com

E: contact-tianjin@kidsrkidschina.cn

凯斯幼儿园，天津雲锦幼儿园
 西青区中北镇紫阳道65号云锦世家内



UPI

SERVICES

Hotels

★★★★★ Hotels


Renaissance Tianjin Lakeview Hotel

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


The Ritz-Carlton, Tianjin

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


The St. Regis Tianjin

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

THE WESTIN

TIANJIN

天津君隆威斯汀酒店

The Westin Tianjin

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


HYATT REGENCY
TIANJIN EAST

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



Sheraton
 TIANJIN HOTEL
 天津喜来登大酒店

Sheraton Tianjin Hotel

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


The Astor Hotel, Tianjin

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


Four Seasons Hotel Tianjin

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



BANYAN TREE
 TIANJIN RIVERSIDE
 天津海河悦榕庄

Banyan Tree Tianjin Riverside

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


Holiday Inn Tianjin Riverside

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


Holiday Inn Tianjin Aqua City

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



Shangri-La hotel
 TIANJIN

Shangri-La Hotel, Tianjin

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


PAN PACIFIC TIANJIN HOTEL

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


Hotel Indigo Tianjin Haihe

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


Tianjin Goldin Metropolitan Polo Club

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


Tangla Hotel Tianjin

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


Wanda Vista Tianjin

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


Courtyard by Marriott Tianjin Hongqiao

A: No. 166 Beima Road, Hongqiao District, Tianjin
T: +86 22 5898 5555
 天津陆家嘴万怡酒店
 天津市红桥区北马路 166 号


Radisson Tianjin

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

Yi Boutique Luxury Hotel Tianjin

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

Shan Yi Li Boutique Hotel

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


The Westin Changbaishan Resort Sheraton Changbaishan Resort

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

Serviced Apartments

The Ritz-Carlton Executive Residences, Tianjin

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


The Lakeview, Tianjin-Marriott Executive Apartments

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


Fraser Place Tianjin

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


Somerset International Building Tianjin

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

Somerset Olympic Tower Tianjin

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

Astor Apartment

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


Ariva Tianjin Binhai Serviced Apartment

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

Ariva Tianjin Zhongbei Serviced Apartment

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

Sheraton Apartment

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

IT


NNIT (Tianjin) Technology

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

Real Estate


HOUSING CHINA

大连豪之英物业管理有限公司天津分公司
A: 11F, Golden Valley Center Building No.1, Jinwan Square Binjiang Road, Heping District, Tianjin
 天津市和平区滨江道 1 号津湾广场金谷大厦 1 号楼 11 层
T: +86 22 2315 9629

A: 4402-2, Building 4, No.19, Xinhuan West Road, Tianjin ETDZ, Tianjin, China
 天津开发区信环西路 19 号泰达服务外包园 4 号楼 4402-2
T: +86 22 6537 5013
W: www.housing-cn.com/


Jones Lang LaSalle

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

SERVICES

Serviced Office
The Executive Centre

A: 41F, Tianjin World Financial Center, 2 Dagubei Road, Heping District
T: +86 22 2318 5111
W: executivecentre.com
 天津德事商务中心
 和平区大沽北路 2 号天津环球金融中心津塔写字楼 41 层

Regus Tianjin Centre

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

Regus Golden Valley Centre

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

Chamber of Commerce
European Chamber

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

American Chamber

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

German Chamber

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

Moving & Relocation

Asian Tigers China - Tianjin

A: Room 2705, The Exchange Tower 2, No. 189 Nanjing Road, Heping District, Tianjin, 300051, China
T: +86 22 2433 3378
E: general.tsn@asiantigers-china.com
W: www.asiantigers-mobility.com
Wechat ID: AsianTigersMobility
 天津市和平区南京路 189 号, 津汇广场 2 座 2705 室



HEALTH

Hospitals

Raffles Medical Tianjin Clinic

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



和睦家医疗
 United Family Healthcare

Tianjin United Family Hospital

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


Women's and Children's Specialized Health

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

Arrail Dental Tianjin International Building Clinic

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

Tailor Made

Nasca Linien

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

Associations
TICC (Tianjin International Community Centre)

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

DINING

TEDA & TANGGU

Brazilian

Salsa Churrasco

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

Chinese

Fortune Restaurant

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

Crab Club

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

Yue Chinese Restaurant

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

Japanese

Sake n Sushi Bar

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

Kasumi

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

Italian



Bene Italian Kitchen

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

Western

Brasserie Restaurant

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



Feast All Day Dining Restaurant

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



LE CROBAG - Teda Store

A: Room 105, Buliding C1, MSD.
NO.79 The 1st Street, TEDA, Tianjin
T: +86 22 5990 1619
Le Crobag 德国面包房 (泰达店)
第一大街 79 号 MSD, C1-105 室

BARS



Happy Soho Live Music & Dance BAR

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

Education



Tianjin TEDA Maple Leaf International School

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



TEDA International School

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

SERVICES

Hotels



Renaissance Tianjin TEDA Convention Centre Hotel

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



Sheraton Tianjin Binhai Hotel

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



HILTON TIANJIN ECO-CITY

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

Holiday Inn Binhai Tianjin

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



Crowne Plaza Tianjin Binhai

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

Apartments



TEDA, Tianjin – Marriott Executive Apartments

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Fraser Place Binhai, Tianjin

A: Block 6/7, Quincy Park,
No.21 Bei Hai East Road,
TEDA, Tianjin, China
T: +86 22 5988 1999
E: reservations.binhai-tianjin@frasershospitality.com
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天津市开发区北海东路 21 号昆西园 6/7 号楼

HEALTH



Ascott TEDA MSD Tianjin

A: No.7 Xincheng West Road,
Tianjin Economic-Technological
DevelopmentArea, Tianjin
T: +86 22 5999 7666
天津雅诗阁泰达 MSD 服务公寓
天津市经济技术开发区新城西路 7 号

Office Space



TEDA MSD

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

Spas

Touch Spa

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

Yue Spa

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

Hospitals



Raffles Medical Tianjin TEDA Clinic

A: 102-C2 MSD, No.79 1st Avenue,
TEDA Binhai Area, Tianjin 300457
T: +86 22 65377616
天津经济技术开发区第一大街 79
号泰达 MSD-C 区 C2 座 102 室,
300457

Library

Tianjin Binhai Library

A: No. 347 Xusheng Road,
Binhai Central Business District
O: Monday: 14:00-18:00
Tue-Sun: 10:00-18:00
天津滨海新区文化中心图书馆
滨海新区中心商务区旭升路 347 号



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

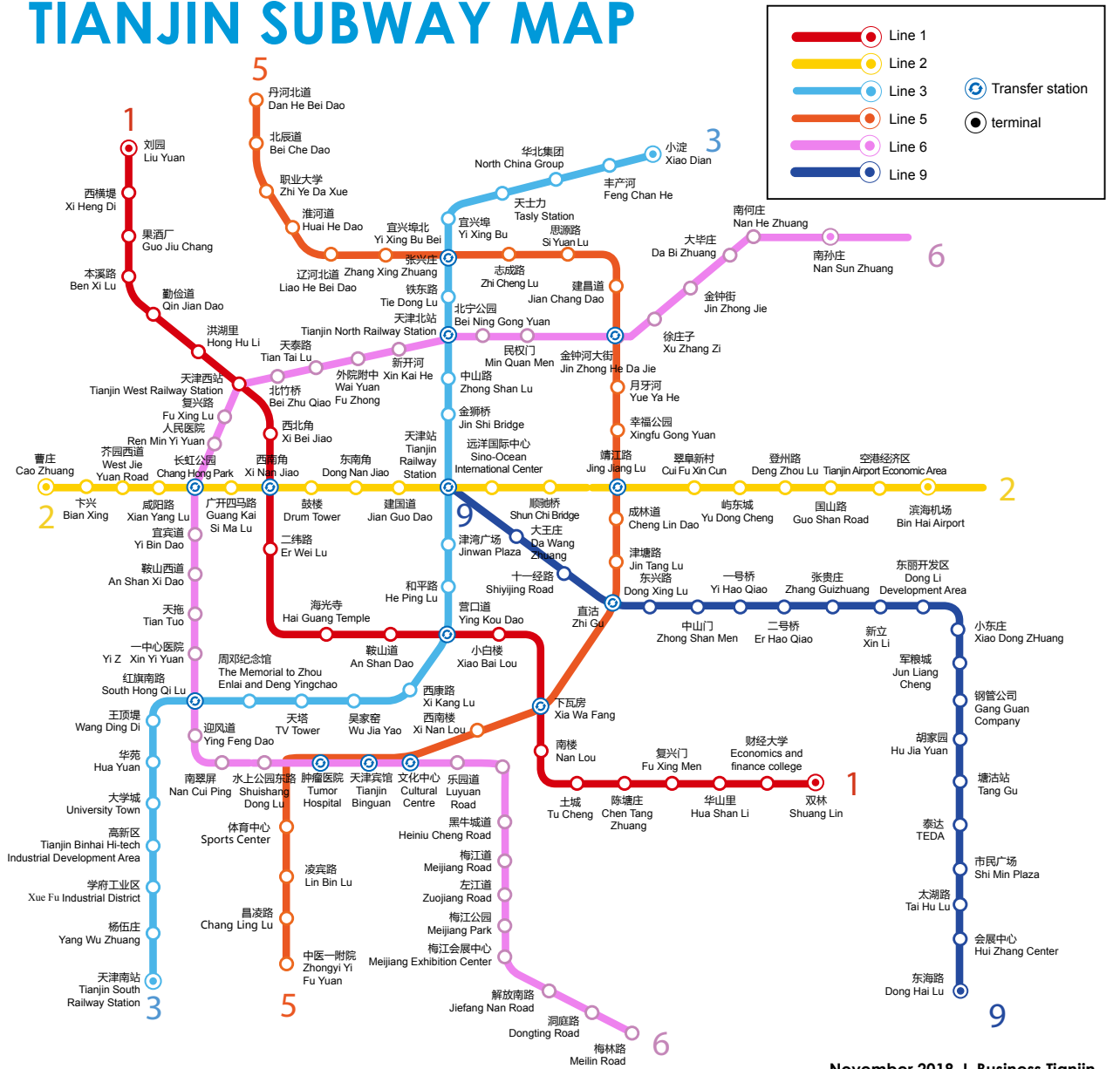
TEDA - Beijing Airport Terminals 2/3

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

TIANJIN SUBWAY MAP



BULLET (C) TRAIN

TJ ~ BJS (¥55 - ¥93)

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

BJS ~ TJ (¥55 - ¥93)

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

TG ~ BJS (¥66 - ¥93)

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

BJS ~ TG (¥75 - ¥239)

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

Wuqing ~ BJS (¥39 - ¥66)

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

BJS ~ Wuqing (¥39 - ¥66)

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

Mythology:

Mythology

Dragons Bestow Wealth and Fortune

By Rose Salas

Luck is desirable. Anyone who wishes to find luck harbors a certain belief that originated from the historical influence of our ancestors. We collect good luck charms of different kinds that reflect the personality of our character. We hang and display them everywhere in the house, wear them fashionably, or apply concepts such as feng shui in building or when choosing a place for dwelling or business.

In Mythology, dragons play a very significant role in the shaping of our culture. A dragon is a symbol of many elements - wealth, luck, immortality, protection, success, wisdom, power, peace, longevity and nobility. Over the years, it gained popularity even on the global platform. As it happens, the Chinese dragon is contrary to European dragons that symbolize destructions and havoc. In

comparison, European dragons are known for their fire-breathing, serpent-like creature appearance, while Chinese dragons are wingless and are celestial beings that are believed to emit "Sheng Qi" that attracts wealth, luck and success. Considered as the highest-ranking animal in the hierarchy, dragons are the emblems of emperors, making them a symbol of imperial power, greatness and excellence.

Dragons not only bestow wealth and fortune but also protect the homes of the innocent by destroying evil spirits. If you travel within Asia, it is highly remarkable how buildings and houses use the symbol and images as decors. Because they are known for good luck, people believed that their lives will be safe from the attacks of bad spirits that bring sickness, poverty, and misfortunes.

神话：龙赐予财富和幸运

谁都想拥有好运。任何想要找到好运的人都会怀有源于我们祖先历史影响的某种信仰。我们在房子的任何地方展示代表运气的各种图腾，在建筑物或在选择住宅或商业场所时应用风水等概念。

财富和幸运

新年一直是令人着迷的。节日总是充满了好运和魅力。龙舞象征着人们期待全年充满希望，是心愿和财富的主要表现。龙在舞蹈中的时间越长，它将给予人们越多的运气和财富。这种舞蹈必须以优雅和完美的方式进行。随着鼓的节奏而移动，深入一个人的灵魂，让它感觉到有特殊力量流过。一切都与色彩、丰收、繁荣和欢乐的气氛有关。龙也是过去帝王的象征！

龙代表着丰收。愿我们将龙的精神保持在生活的各个方面，同时不要忘记我们的富裕取决于我们不屈不挠的精神！

OF WEALTH AND FORTUNE

New Year has always been fascinating and life-changing. The festivity is so full of good luck symbols and charms. Dragon dance becomes a main performance where people look forward to blessings of hope, good luck and fortune throughout the year. The longer the dragon is in the dance, the more luck and fortune it will grant to its community. This dance has to be performed with grace and perfection, bringing every part of it to life. Movements that go with the rhythm of the drums bring adrenaline to one's soul and make it feel that there is a special power of abundance flowing through. Colours are associated with good harvest, prosperity and joyous atmosphere.

What gives us the reason to believe that it showers wealth? Perhaps the personality and character of this creature is attributed to the timeless belief of its existence. Unlike the Western belief, our dragons are not monsters

that destroy and kill. Throughout the different eras, it has represented our country with people of uncompromising and unshakeable spirit. With its high reputation in culture, we cling to the fact that they can really bring us wealth and fortune. If you are born in the year of the dragon, which is considered the luckiest year of the zodiac, you are expected to be a person of great success and possess the qualities of being smart, ambitious and passionate. So many couples try to have a baby in the dragon year. Businessmen believe in order to have a fruitful business, and if some bad luck comes along the way, they can be protected and recover from financial troubles.

Lungs represent abundance. They confer power in form of seasons, bringing essence to life like water from rain, warmth of the sunshine, wind from the seas and soil from earth. This imaginary creature that was once a myth has been brought to life by our desire to live a life that is free from misfortune



and is open to success. May we keep the dragon spirit in all areas of our life without forgetting that our opulence depends on our unyielding spirit of becoming bountiful! **B**

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The Hundred-Year Marathon

China's Secret Strategy to Replace America as the Global Superpower

Author: Michael Pillsbury, 2016

百年马拉松

中国取代美国成为全球超级大国的秘密战略

《百年马拉松——中国取代美国成为全球超级大国的秘密战略》，作者是白邦瑞。他对过去 40 多年来中美关系的密切关注。白邦瑞多年来一直从事中美关系相关的工作。

中国一直在世界事务中的扮演重要角色。它试图将全球超级大国的影响力提升到新的水平。通常各国都会采取极端主义行动。但这不是中国的运作方式，而中国人则有不同的看法。

在过去的 200 年中，中国在很多时候都处于局外人的地位，比如鸦片战争等。中国在这些一些历史事件中发挥着重要作用，以提高其地位，特别是与美国。这在宏观经济规模上尤为明显，美国一直依赖中国制造业。

美国企业往往将中国视为目标，扩大到庞大的中国市场是最终目的。中国对此看法却不同——他们认为美国只是达到目标的手段，他们在等待其他机会出现。中国企业不仅像阿里巴巴那样能在几天之内迅速崛起，也有一代又一代地做了几年甚至几十年的。这正是使中国成为如此强大的敌人和有价值盟友的原因。



The *Hundred-Year Marathon: China's Secret Strategy to Replace America as the Global Superpower* by Michael Pillsbury is a close examination of the US-Chinese relationship over the last 40 or so years. Pillsbury has worked for the US as a crucial link of their relations with China for a great many years.

China has always been a big player in the world's affairs. It is no surprise then that it's attempting to take the influence as a global superpower to the next level. Usually countries do this with extremism, such as Hitler, Hussein and so on. But that is not the way China operates, and the Chinese think differently.

China has spent a good portion of the last 200 years being at the sword tip of outsiders, like the opium wars, boxer rebellion etc. China plays off these historic events to enhance its position while bargaining, especially with the US. This is especially evident on a macroeconomic scale, where the US has been relying on Chinese manufacturing for more and more things.

A significant difference between western thinking and Chinese thinking is the idea of waiting. We in the west don't like it, we like our 'get rich fast' schemes, and quick gains. The idea of a hundred year marathon is that China will replace the United States by the 100th anniversary of Mao's rise to power. Slow rise to power eliminates the usual threats to the outside neighbors. In keeping with Sun Tzu's "If you wait by the river long enough, the bodies of your enemies will float by" time is treated not as something to be overcome, but as something to be used to your advantage.

China is a growing economic power and there is little doubt of its manufacturing base and rising living standards. China's managed to take over most of the world's manufacturing needs. Western nations gained wealth by colonizing and or outright taking of land. China plays a much softer role in terms of gaining political and economic power. China knows it needs resources to grow and has turned to Africa for many resources in what

seems to be reverse colonization. To secure resources, China invests heavily in African nation's infrastructure in return for access to strategic materials. The process is building bridges between nations instead of creating conflict.

US businesses oftentimes see China as an end in itself, expanding to the huge, Chinese market being an end-goal. China sees things differently - they see the US as merely a means to an end, playing their game of waiting out their opponent until an opportunity presents itself, a small crack in their armor. Chinese businesses don't merely overwhelm in a matter of days like Alibaba did, they also do it over years and years, generation after generation. And this is exactly what makes it such a formidable foe, and valuable ally. **E**

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深圳经济特区受爱尔兰启发

深圳，简称“深”，是中国四大一线城市之一，深圳是中国设立的第一个经济特区，是中国改革开放的窗口和新兴移民城市，已发展成为有一定影响力的现代化国际化大都市。

自由贸易区在中国起步似乎是明智的；考虑到所有因素，中国的经济特区和国家的门户开放政策，在 20 世纪 80 年代帮助建设了国家经济，并最终成为金融巨头生产的关键推动力。

香农（爱尔兰）虽然环境宁静，但在 1959 年变成世界上第一个自由贸易区时，确实发挥了重要作用。第二次世界大战后，跨大西洋航班无法从美国跋涉到欧洲境内。因此，爱尔兰政府一次性制造了欧洲最西端的香农机场作为整个交易航班的中途停留点。



Shenzhen SEZ

Shenzhen SEZ Inspired by Ireland

By Lina Man

Shenzhen is a seaside city boasting of a lovely landscape. It comprises of a Special Economic Zone and Baoan district, spreading over a space of 2020 square kilometers and a populace of 1.9 million. It is situated in the south of Guangdong Province with Hong Kong to its south.

In 1970, Shenzhen was set up as a city, and in 1980 it was accorded the status of a Special Economic Zone (SEZ). Its beach front measures up to 230 kms. In the course of recent years, Shenzhen has undergone gigantic advancement in different social and monetary endeavours, diverting itself from a boondocks town into a cutting edge city.

Considering that Free Trade Zones, by their exceptional definition, occupy run-of-the-mill outskirts, it is logical that these came about through an amalgamation of factors such as geology, innovation, and time. It would be sensible to expect that they started in

China; all things considered, Special Economic Zones in China, and the nation's Open Door Policy, helped construct the country's economy during the 1980s and provided key impetus to the rolling of a financial juggernaut.

Be that as it may that would be way off, actually. The world's first Free Trade Zone was established not in a cosmopolitan junction or a bustling fringe, but in Shannon, a little country town dotting the west shore of Ireland.

Shannon, despite its peaceful setting, really had a couple of things working in its favour when it turned into the world's first Free Trade Zone in 1959. After WWII, trans-Atlantic flights couldn't fly from the U.S. to the European mainland in one go, so the Irish government built the Shannon Airport, the westernmost in Europe, as a stopover point for the flights.

Of course, the centre point for voyagers additionally turned into the home

of the world's first obligation-free zone which for most part sold cigarettes, whisky, and gin (obligation-free stipends made it conceivable to buy up to 2,000 markdown cigarettes back then). Ms. Kitty Downes sold keepsakes, for example. Irish cloth from an outlet in the airplane terminal immediately extended its contributions, including perfumes from Dior Chanel that tempted American travellers. Waterford precious stone owes its heritage and popularity to this little yet critical airport counter. Overall, it turned out to be an astute idea that helped Shannon's economy and notoriety to progress.

A couple of decades on, while advancing airplane innovation implied intercontinental flights would before long have no reason to stop in County Clare, the Irish all of a sudden decided to try an approach to secure their interests in Shannon. Brendan O'Regan, the Irish representative and previous hotelier, who was responsible for the airplane



Shannon – a town in Ireland

terminal (and creator of the obligation free zone), had an idea.

Shannon Free Zone, which opened in 1959, and Shannon New Town, which came up a couple of years after that turned into development zones that saved the territory's status as a stopover point while rendering it a magnet for worldwide exchange. Ireland, which turned into a republic in 1949, hoped to rapidly create its own organizations and economy, and this unique financial zone, which offered tax cuts to outside organizations, and also an adjoining town built later to house labourers, pulled in scores of multinationals. When Shannon was authoritatively named a

town in 1980, 10,000 labourers settled down and were employed by some of the best organizations, for example, GE, Intel, and Lufthansa. O'Regan, who had been asked to improve the zone to some degree by the Marshall Plan which the United States used to build up European economies after WWII, made a start that lifted the Irish economy.

Shannon may have been to a greater degree unique notwithstanding a visit by Chinese legislators. In 1980, Jiang Zemin, an ex-Chinese President who was then the Senior Minister of State Imports and Exports Administration, visited Shannon to enquire about its approach, and how it had transformed

into a global city. He liked the model enough to take it home, and it was adjusted to suit Shenzhen, which at that point was a little gathering of small towns. It eventually bloomed into a city with 10 million individuals. Many best Chinese pioneers have visited Shannon in the decades since then, and commend the region for it's one of a kind model, and how it transited from a peaceful economy into a cutting edge powerhouse. While the Irish town is still generally little and has kept up its character, it has likewise left an impression on the world economy that has turned out to be very extensive.

UNIDO'S INVOLVEMENT

It is important not to overlook the contribution of the United Nations Industrial Development Organization (UNIDO), both in the data trade between specialists in Shannon and Chinese authorities, and in the spread of SEZs over the world.

The instructional class in Shannon which Jiang Zemin attended in 1980 was one of the many facilitated by UNIDO with the end goal of sharing information about the improvement of unhindered commerce zones. It also defined handling zones and undertaking zones, which today are known by the umbrella term 'exceptional monetary zones'. Jiang was one of a group of eight senior government officials from China who participated in a six-week seminar which visited SEZs in six nations, namely Ireland, Malaysia, Mexico, Philippines, Singapore and Sri Lanka. Towards the end of the outing, the group submitted mission reports and suggestions to the State Council and the National People's Congress. All this information encouraged the enactment concerning the setting up and operating of China's first SEZs. **B**

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Dinner / 晚餐时间: 17:30 - 23:00 (22:00 L.O.)





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