Enjoy one night stay at themed family suite room. Enjoy daily buffet breakfasts for two adults and one child under 12 years old at Café BLD. Enjoy fitness center and swimming pool for free. High Wi-Fi and car parking for free.

Xiqing Economic - Technological Development Area, Tianjin

Xiqing District, Tianjin

Competitive Advantages

Xiqing Economic - Technological Development Area, Tianjin, is a national level development zone situated in the west of Tianjin city, adjacent to the Taiwan Strait. It is a typical industrial park with mature infrastructure and superior business environment. This development zone is known as the "Pearl of West Tianjin" as interconnected with the core city of Tianjin via the line number 6 of the new metro system.

Xiqing Economic - Technological Development Area, Tianjin is an ideal location for establishing new projects with competitive advantages, including

1. Favorable Location:
   Xiqing Economic - Technological Development Area, Tianjin is well-positioned with direct access to the city center and neighboring regions. The area offers convenient transportation links to facilitate business operations.

2. Favorable Investment Policies:
   The development zone provides attractive investment policies to support enterprises in various industries. These policies include tax incentives, financial assistance, and support for infrastructure development.

3. Natural Resources and Environment:
   Xiqing Economic - Technological Development Area, Tianjin enjoys a temperate climate with sufficient rainfall and favorable conditions for industrial activities. The area also offers access to abundant natural resources and a well-established power supply network.

4. Strategic Location:
   The development zone is located in close proximity to several major economic centers in China, including Beijing and Shanghai. This strategic location offers opportunities for collaboration and expansion into these markets.

5. Human Resources:
   The area has a highly skilled workforce with a strong educational background and extensive experience in various industries. This human resource pool ensures a steady supply of talent for businesses operating in Xiqing Economic - Technological Development Area, Tianjin.

6. Advanced Infrastructure:
   The development zone is equipped with state-of-the-art infrastructure, including high-speed internet access, advanced telecommunications, and robust transportation networks. These facilities support the needs of modern businesses and facilitate efficient operations.

Xiqing Economic - Technological Development Area, Tianjin is an ideal location for businesses seeking a competitive edge in the Chinese market. The area offers a strategic location, favorable investment policies, and a well-developed infrastructure, making it a promising destination for investment.
莱宝——您的真空技术合作伙伴

莱宝公司于1850年在德国科隆创建，是真空技术的奠基者与创新者。莱宝真空致力于向全球用户提供高品质的真空产品，以先进的技术、丰富的专业经验及周到的服务为广大用户创造卓越价值。
Dear Readers,

We have interacted this month with Dr Joseph Shumway, the Chief Medical Officer (CMO) at Tianjin United Family Hospital (TJU), an American with an impressive career as a medical doctor.

Tianjin United Family Healthcare is a leading medical facility, integrating excellent and safe healthcare under one trusted United Family Health brand. It incorporates a dedicated and credentialed team of medical staff in the mission of providing the best care to their valued patients. One can expect personalized attention and quality healthcare by highly competent and skilled medical professionals, but we also can find passionate people performing their daily work in a perfect harmony.

Last month economic data showed disparate performance in different areas of the economy. Manufacturing activity is weakening, but consumer sentiment is still healthy. Domestic demand for consumption remains strong, while global demand is impacted by trade war concerns. The government is adamant about maintaining growth and is taking concrete measures. The true impact of these efforts can be measured only after a necessary time interval for them to materialize. Even if the trade war tensions do not ease, there are still plenty of strategies that the government can explore. The government is likely aware of its options. It will probably have to contend with alternatives, as a trade deal is not yet easily foreseeable.

The rise of the Chinese banking sector and the Chinese financial institutions at large signifies a shift in power in the global financial infrastructure and architecture. We analyse in our Feature Story column the reason why they represent a challenge to the system that was produced by the Bretton Woods agreement. The western financial system is no longer the only player, and in the future, this may pave the way for a multilateral global financial system.

With the growth of the new retail ecosystem in China, the Chinese tech companies are increasingly becoming more powerful with massive repositories of data on Chinese consumers. Many brands take the assistance of these Chinese tech biggies in entering the China market, whether it’s by using the latest AI technology, building an inventory platform, or a delivery infrastructure. Get to know in our In Depth section how China is revolutionising the concept of ‘Smart Retailing’.

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

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

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MARKETING ▶
Forget the Marketing Funnel It’s Time for the Flywheel

The marketing funnel is the mechanism that, for the longest time, has been used to convert leads to customers. Well, it was quite effective, but now the customers want to be part of the process, rather than the outcome, and that’s where the flywheel comes in.

See Page 54
**Tianjin News**

**Tianjin GDP GROWTH UP IN FIRST THREE QUARTERS**

Tianjin saw year-on-year gross domestic product growth of 4.6 percent during the first three quarters of the year, sustaining a momentum to reverse the recent downward glide of its GDP. The city's GDP saw a stunning drop in growth to 3.6 percent in late 2017 from 9 percent expansion in 2016. The GDP figure has since seen a slow climb from the second quarter of last year and touched 1.3 trillion yuan ($212.3 billion) during the third quarter of 2019. Statistics showed that during the first three quarters of the year, investment of up to 10 billion yuan from Beijing companies has been injected into Tianjin, accounting for 46.4 percent of the city's total newly arrived domestic investment.

**WORLD'S FIRST COMPLETELY SOFT ROBOT BY TIANJIN UNIVERSITY**

Researchers at Tianjin University have developed a new type of robot that combines flexible electronics with liquid droplets - the world's first fully soft-bodied robot, and is expected to become a promising advance for the development of flexible electronics industry and implantable medical devices. Inspired by biological organisms, such as jellyfish, that possess soft mechanics and comply readily with external forces, the liquid droplets with the functionality of flexible electronics and techniques uses droplets as carriers for flexible devices. They possess similar mechanics as the soft organs and supply sophisticated functions that have been demonstrated for sensing, displaying, computing, and energy harvesting and storage.

**China in World Bank’s Top 10 Doing Most to Improve Business Ease**

China has surpassed the United States to become the world’s biggest hub for unicorns, according to a new report from a Shanghai-based research institute. Wealth research firm Hurun says China is home to 206 unicorns, or privately owned companies worth at least $1 billion. Hurun’s tally puts China slightly ahead of the United States, which the firm says has 203 such companies. Together, the two countries host more than 80% of the world’s unicorns, according to Hurun. China also has the most unicorns in the e-commerce, electric car and healthcare industries, while the United States leads in cloud computing, artificial intelligence and life science.

**Fosun Buys Thomas Cook Brand for $14.2 Million**

The iconic British travel company Thomas Cook will live on as a brand name after being bought by Fosun Tourism, the Chinese owner of the Club Med tourism brand. The broadcaster said Fosun Tourism had offered $11.2 million ($14.2 million) for the brand, which went bust earlier this year. Fosun plans to also secure the company’s Casa Cook and Cook’s Club hotel brands. Fosun Tourism had been the largest shareholder in Thomas Cook before the company went bust and had planned to heavily invest in it. Thomas Cook was founded in 1841 and grew to become a global brand before its collapse on September 23rd.

**Toyota & BYD To Set Up Joint Venture in China**

Toyota Motor Corp. and Chinese electric-car maker BYD said their joint venture to design and develop battery-electric cars will be set up next year and will be based in China. The two companies said in a statement that they would each invest 50 percent of the capital needed to establish the company. The companies did not disclose the value of the venture. Widely considered a late comer in embracing battery EVs, compared with rivals including Nissan, Toyota had flagged in June that it would each invest 50 percent of the capital needed to establish the company. The companies did not disclose the value of the venture.

**Chinesische Takeover of Australian Baby Formula Company Bellamy’s Approved**

The Australian Foreign Investment Review Board (FIRB) has approved the $1.5 billion takeover of Bellamy’s from EVs, including gasoline hybrids, by 2025, five years ahead of schedule. The Toyota-BYD venture aims to develop a robot that run solely on batteries, rather than plug-in hybrid or gasoline-electric vehicles, which also have a combustion engine.

**Large-Sum Cash Management Trials To Launch in Several Cities**

The Chinese Central Bank plans to launch trials for large-scale cash management in Hebei province, Zhejiang province and the city of Shenzhen. On 5th of November the People’s Bank of China (PBCC) issued the draft version of the ‘People’s Bank of China Notice Concerning the Undertaking of Large-sum Cash Management in the Trial Areas of Hebei Province, Zhejiang Province, and Shenzhen Municipality’. China has surpassed the United States to become the world’s biggest hub for unicorns, according to a new report from a Shanghai-based research institute. Wealth research firm Hurun says China is home to 206 unicorns, or privately owned companies worth at least $1 billion. Hurun’s tally puts China slightly ahead of the United States, which the firm says has 203 such companies. Together, the two countries host more than 80% of the world’s unicorns, according to Hurun. China also has the most unicorns in the e-commerce, electric car and healthcare industries, while the United States leads in cloud computing, artificial intelligence and life science.

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**Finance**

China’s rank in the World Bank Group’s Doing Business 2020 study improved to the 31st on the ease of doing business, up from the 46th a year earlier, a report from the organization showed. That was the second year that China joined the group of the world’s top 10 most improved economies, mainly because of a record eight business reforms during the 12 months to May 1st, the report said.

**China’s ‘Unicorn’ Start-Ups Exceed Us Number for the First Time**

China has surpassed the United States to become the world’s biggest hub for unicorns, according to a new report from a Shanghai-based research institute. Wealth research firm Hurun says China is home to 206 unicorns, or privately owned companies worth at least $1 billion. Hurun’s tally puts China slightly ahead of the United States, which the firm says has 203 such companies. Together, the two countries host more than 80% of the world’s unicorns, according to Hurun. China also has the most unicorns in the e-commerce, electric car and healthcare industries, while the United States leads in cloud computing, artificial intelligence and life science.

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**Biz Briefs**

**Tianjin Offers Subsidies to Help Meat Demand**

To support the breeding and cultivating of pigs, Tianjin announced the offering of up to 1,000 yuan ($142.7) subsidies to new boars introduced to local pig farms. The new subsidies were launched late last week, and will be available until the end of this year. Tianjin also announced an increase in the numbers of local gilts, encourage more companies to construct pig breeding and cultivating centers in a bid to help more meat hit the local markets. In addition, the government announced the lowering of approval thresholds for the construction of new pig farms. It will remove the previous limit stating that pig farms should not be more than 1 hectare, but they remain required to abide by stringent ecological and environment protection standards. Currently, the average price for a mature pig is between 5,000-7,000 yuan.

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**Law & Policy**

China has added new cities to its list of places that many foreign tourists can visit with easier-to-obtain short term visas. The cities of Xi’an, Ningbo, Chengdu and Chongqing will now be accessible via a 144-hour (six-day) transit visa, also known as a G visa, as of December 1st, 2019. This brings the total number of Chinese cities with G visa access to 20. Several other cities throughout China, including Shanghai and Beijing, also have this G visa option. The 144-hour number is a maximum, but it’s not obligatory to stay the full six days. The new visa rulings will relax that policy slightly, but not entirely. For example, Ningbo’s 144-hour visa also covers the broader
Companies registered in China that are listed on overseas exchanges will have to issue written notices 45 days in advance to shareholders of record.

**20 POLICIES TO UPGRADE BUSINESS ENVIRONMENT FOR FOREIGN INVESTORS**

China has rolled out 20 measures friendly to foreign investors, including further removing business restrictions and levelling the playing field for foreign businesses, to safeguard a more “fair, transparent and predictable” business environment for foreign enterprises. All restrictions on the business scope for foreign banks, securities firms and fund management companies will be lifted, while an equal treatment in market access to new energy vehicles produced by domestic and foreign automakers will be ensured. Better policies on foreign trade and finance, such as reducing market entry barriers for foreign medical students, will be introduced, providing incentives for more foreign enterprises. All restrictions on foreign investors will be lifted, while an equal treatment in market access to new energy vehicles produced by domestic and foreign automakers will be ensured.

China’s leading mobile payment platforms, Alipay and WeChat, revealed that they now allow tourists with foreign debit and credit cards to make payments and other transactions through the platforms. For Alipay, foreigners traveling to China can now download the app on iOS and Android smartphones, wherein they can register for the app’s international version using their foreign mobile numbers — a feature that was previously unavailable. For WeChat Pay, the announcement was made by owner Tencent, with Visa responding to the Chinese payments giant’s announcement of adopting an international version for foreigners.

**TCM GRADS STRUGGLE AFTER REMOVAL FROM WORLD MEDICAL LIST**

Graduates from China’s eight universities specializing in traditional Chinese medicine (TCM) are worried that their diplomas have not been recognized any more after their alma maters were removed from the World Directory of Medical Schools. Alumni associations of the Beijing University of Chinese Medicine and Shanghai University of Traditional Chinese Medicine, which are included in the eight colleges, published statements, saying that they are trying hard to re-enter the directory as the removal “affects the school’s international image and recognition degree seriously.” The eight universities could not be found in the list of the World Directory of Medical Schools (WDOMS) since November 1st, according to reports on Chinese social media over the weekend. The WDOMS is one of the world directories of the World Health Organization. It is of high authority and is a vital channel for US foreign medical students. Alumni associations of the Beijing University of Traditional Chinese Medicine, which are included in the eight colleges, published statements, saying that they are trying hard to re-enter the directory as the removal “affects the school’s international image and recognition degree seriously.” The eight universities could not be found in the list of the World Directory of Medical Schools (WDOMS) since November 1st, according to reports on Chinese social media over the weekend. The WDOMS is one of the world directories of the World Health Organization. It is of high authority and is a vital channel for US foreign medical students. Graduates from China’s eight universities specializing in traditional Chinese medicine (TCM) are worried that their diplomas have not been recognized any more after their alma maters were removed from the World Directory of Medical Schools. Alumni associations of the Beijing University of Chinese Medicine and Shanghai University of Traditional Chinese Medicine, which are included in the eight colleges, published statements, saying that they are trying hard to re-enter the directory as the removal “affects the school’s international image and recognition degree seriously.” The eight universities could not be found in the list of the World Directory of Medical Schools (WDOMS) since November 1st, according to reports on Chinese social media over the weekend. The WDOMS is one of the world directories of the World Health Organization. It is of high authority and is a vital channel for US foreign medical students. Graduates from China’s eight universities specializing in traditional Chinese medicine (TCM) are worried that their diplomas have not been recognized any more after their alma maters were removed from the World Directory of Medical Schools (WDOMS) since November 1st, according to reports on Chinese social media over the weekend. The WDOMS is one of the world directories of the World Health Organization. It is of high authority and is a vital channel for US foreign medical students.
The media hype about an imminent trade was merely that, a hype. Optimism was up, but no trade deal was announced. Officials from both countries, the US and China, seemed to want the deal, but remained. While some were countries, the US and China, imminent trade was merely hype. Optimism was many parts of the economy that; a hype. Optimism was atmosphere. The media hype about an up, but no trade deal was the manufacturing sector. The government is likely aware of its options. It will probably have to contend with alternatives, as a trade deal is not yet easily foreseeable.

INDUSTRIAL OUTPUT
Global pressures have been putting the Chinese economy to the test for a while. Some numbers seem to be getting weaker. China’s industrial output, for example, grew significantly slower than expected in October, due to the weakness of domestic demand and pressures dampening global demand. According to data from the National Bureau of Statistics, Industrial production rose 4.7% year-on-year in October, which was below the median forecast of 5.4% growth in a Reuters poll.

PERFORMANCE OF THE MANUFACTURING SECTOR
The manufacturing sector was slowing down. The producer price index for manufactured goods showed a contraction on a year-on-year basis, as it printed a reading of -1.6%. This is the lowest record during the last 12 months. On a month-on-month basis in October, it showed an increase of 0.1%.

The purchaser price index for industrial goods showed a similar trajectory. On a year-on-year basis it showed a contraction. It printed a reading of -2.1%, which is the lowest record during the last twelve months. On a month-on-month basis, it showed a growth of 0.2%.

PRICE INDICES FOR OTHER GOODS
Agricultural products, in particular, were doing well, unlike raw materials and other goods. In the purchaser price index, the year-on-year purchaser price indices for agricultural and sideline products, building materials and non-metallic, and ferrous metal materials, increased by 6.3%, 3.1% and 0.8% respectively. The same indices of chemical raw materials, fuel and power, and non-ferrous metal materials and wires, went down by 8.5%, 5.5% and 2.4% respectively.

CONSUMER PRICES AND SALES
The consumer goods index showed a healthy performance, as it grew by 0.3% on a year-on-year basis, whereas it grew by 1.4% on a month-on-month basis in October.

The consumer price index increased by 3.8% on a year-on-year basis and increased by 0.9 on a month-on-month basis in October. On a year-on-year basis, rural areas did better than urban areas, as there was an increase of 3.5% in urban and 4.6% in rural areas in the index. The food prices went up by 15.5%, and the non-food prices increased by 0.9%.

According to the year-on-year figures, the prices for food, tobacco, and liquor, increased by 11.4%, and were the biggest contributor to the increase in the CPI, affecting it by 0.84%. Prices of clothing increased by 1.2%. Prices of healthcare services increased by 2.1%, and transportation and communication prices went down and showed a reading of -3.5%.

RETAIL SALES
Retail sales were healthy, as well. In general, the retail sales of consumer goods excluding automobiles increased by 8.3%. The total retail sales of consumer goods reached 3,810.4 billion yuan in October, a year-on-year growth of 7.2%, and 0.6 percentage point slower than last month. The online retail sales were valued at 6,230.7 billion yuan, up by 16.4% year-on-year.

FIXED ASSET INVESTMENTS
Investment in fixed assets was steady. Investment in fixed assets (excluding rural households) was 51,088.0 billion yuan, which is a year-on-year growth of 5.2%. In particular, the investment in infrastructure grew by 4.2% year-on-year, in manufacturing up by 2.6% and in real estate development up by 10.3%. The investment in high-tech industries in the first ten months of the year increased by 14.2% year-on-year, 9.0 percentage points faster than the total investment.

TRADE PERFORMANCE
As for the trade balance, exports improved by 2.1% on a year-on-year basis, and their value was 1,504.2 billion yuan, whereas imports declined by 0.5% year-on-year in October.

Economic performance in general
The economy, in general, showed mixed signs. The government led by the state council is implementing a new philosophy to underpin the economy, with the requirements of having high-quality development, focusing on supply-side structural reform, and stimulating the economy to limit the decline. The Service Sector witnessed steady growth with modern service industries growing well. In the first ten months, the index of Services Production increased by 7.0%, the same as that of the previous nine months. In October, the index of Services Production increased by 6.6% year-on-year, and 0.1 percentage point slower than that of the previous month.

CONCLUSION
The data shows disparate performance in different areas of the economy. Manufacturing activity is weakening, but consumer sentiment is still healthy. Domestic demand for consumption remains strong, while global demand is impacted by trade war concerns. The government is adamant about maintaining growth and is taking concrete measures. The true impact of these efforts can be measured only after a necessary time interval for them to materialize. Even if the trade war tensions do not ease, there are still plenty of strategies that the government can explore. The government is likely aware of its options. It will probably have to contend with alternatives, as a trade deal is not yet easily foreseeable.

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经济表现差异
在中国宏观层面上，中国均面临挑战，有更多因素导致未决。虽然人们对中国经济近期的经济数据表示乐观，但中国总体经济表现仍好。根据国家统计局的最新数据，中国制造业和非制造业产出指数都出现了下滑，社会消费品零售总额增长8.2%，低于此前预期的9.1%。其中，汽车销售下滑明显。而在房地产方面，销售增长仍保持在较强水平，其中，北京、上海等地的房价指数均有所上涨。

投资方面，固定资产投资增速放缓，但高新技术产业投资保持较高增速。 CPI方面，食品价格涨幅高达15.5%，非食品价格仅涨0.9%。贸易方面，出口增长2.1%，进口则下降0.5%。经济整体表现存在分化。

政策方面，政府坚持积极的财政政策和稳健的货币政策，强调结构性改革，推动高质量发展。其中，支持小微企业和民营企业的发展政策，以及针对房地产市场的相关政策，都显示了政府的政策导向。

同时，政府正在探索新的经济发展路径，推动供给侧结构性改革，鼓励经济高质量发展，为经济稳定提供了更多的支持。
I December 2019

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Bank of China, which is the largest bank in the world when measured by assets. It has $3.62 trillion in total assets. Its activities are mostly commercial. Its revenues come in at $134.8 billion, which places it as the fourth largest bank in the world in terms of revenue. The second slot goes to China Construction Bank Corp. It has assets of $2.94 trillion, and its core offering revolves around corporate banking services. The third slot goes to the Agricultural Bank of China, which is among the top ten companies in the world. It caters its offerings to small farmers and large agricultural wholesale companies, as well as non-agricultural companies. It has assets of $2.82 trillion. The fourth slot goes to the Agricultural Development Bank of China (ADBIC), the China Development Bank (CDB) and the Export-Import Bank of China. All of those specialized banks were a cornerstone in the superior Chinese economic growth that followed the 1980s, as they were together the key nodes in the Chinese financial system. They offer lending facilities to small and large enterprises, among other measures. By the end of 2016, nine Chinese banks had established 62 primary affiliates in 26 countries participating in the Belt and Road Initiative. These include 18 subsidiaries, 35 branches, and nine representative offices, according to Pan Guangwei, deputy director of China Banking Association.

Later on, other specialized banks were established, and they all had policy making roles. The banks are the Agricultural Development Bank of China (ADBIC), the China Development Bank (CDB) and the Export-Import Bank of China. All of those specialized banks were a cornerstone in the superior Chinese economic growth that followed the 1980s, as they were together key nodes in the Chinese financial system that was gaining more and more in efficiency and lending and borrowing. The measures taken proved successful.

Green finance as a competitive edge
Not only that, but the banks also contributed significantly to green finance. By adopting a green finance policy, the banks maintained their resilience in the face of a tough competitive market. The banks maintained their ‘social license to operate’ by offering loans to financial products and services towards environmentally responsible and low carbon technologies, projects, and companies.

INCREASING ROLE IN THE BELT AND ROAD INITIATIVE
Moreover, the Chinese banks are currently playing a key role in the implementation of the Belt and Road Initiative. They offer lending facilities to midsize and large enterprises, among other measures. By the end of 2016, nine Chinese banks had established 62 primary affiliates in 26 countries participating in the Belt and Road Initiative. These include 18 subsidiaries, 35 branches, and nine representative offices, according to Pan Guangwei, deputy director of China Banking Association.

The Chinese banks are among the largest. They are pivotal to the Chinese economy. They are a tool that the government relies on to stimulate growth. Recently, the banks have been the actors that helped implement the government’s plan of injecting $136 billion into the economy. Additionally, the People’s Bank of China said it would cut reserve requirements ratio. While the move comes with its own risks, such as credit default risk, the percentage of bad loans that the banks hold remains low around 2%. The benefits of such move are likely to exceed the potential downward effects.

Powering the Chinese growth miracle
Back in the early 1980s, the Chinese government allowed the banking sector to expand, by allowing state-owned banks to accept deposits from the public and carry out regular banking operations. In the period before that, the People’s Bank of China was the only authorized bank in the country to conduct banking operations. Those banks are the ones mentioned in the previous list, in addition to the Bank of Communications (BoCom), which dates back to 1908. Its stock is publicly traded.

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CONCLUSION
The rise of the Chinese banking sector and the Chinese financial institutions at large signifies a shift in power in the global financial infrastructure and architecture. They represent a challenge to the system that was produced by the Bretton Woods agreement. The western financial system is no longer the only player, and in the future, this may pave the way for a multilateral global financial system. The clout of the Chinese banks is growing. Locally, they are acting as engines of growth. Their proper risk management procedures are enabling them to maintain stability in their operations and the economy. This is despite the storms of the trade war. We are seeing increasing reliance on them by the government. Internationally, Chinese banks are among the largest. Any decision by them to change their asset holdings will have an impact on global financial markets. Cooperation between Chinese banks and other financial institutions on one hand, and financial institutions in Asia on the other, can pave the way for the development of a truly multilateral global financial system. Such system would benefit all countries and reduce the power of sanctions imposed by Western powers. The timeline for this development, however, is yet to be explored.

中国银行业
更加强大的参与者：国内及国际

中国银行业在全球金融体系中正在扮演越来越重要的角色。中国银行业是世界上资产规模最大的机构。自美国次贷危机以来，中国银行业一直被视为全球金融体系的最重要参与者，显示了中国在世界金融体系中的影响力。世界最大的银行业在中国。世界前十大银行中，前四家都是中国的银行，分别为中国工商银行、中国建设银行（CCBC）、中国农业银行和中国银行。飞速增长。中国银行业是政策制定者的依赖。大规模的资金流动导致中国银行业及金融市场与世界经济不断密切联系。推动绿色金融的政策，许多银行业机构在金融产品的创新，推动绿色金融的政策，许多银行业机构在金融产品的创新，以及对碳技术的发展和公司提供的金融服务有利于其生存，为中国的绿色金融发展做出了巨大贡献。

在“一带一路”中发挥作用，中国银行业通过为“一带一路”提供金融机构服务，为“一带一路”的实施提供强有力的支持，其“一带一路”战略为绿色金融作用的

综上，中国银行业和金融机构在维持经济增长，标志着全球经济金融领域实力的转移。
We have interacted with Dr. Joseph Shumway, Chief Medical Officer (CMO) at Tianjin United Family Hospital (TJU), an American with an impressive career as a medical doctor. He received his undergraduate degree from Brigham Young University and his medical degree from Columbia University (NY), which was one of the top five medical universities in America at the time. He has worked in the best medical centers such as Columbia, UCLA, and Johns Hopkins. He also came to China 30 years ago to work for the World Health Organization (WHO) at PKU, Beijing.

Could you please elaborate on your work with the World Health Organization?

I was offered opportunities at PKU and had a professor, who was the president of WHO at the time. I had two PKU projects sponsored by the WHO. One was related to a specialized female cancer called gestational trophoblastic disease. PKU had the largest clinic and hospital in the world related to that disease.

The second PKU project was to set up the first mammography breast cancer screening program for China. The mammography project successfully launched in Beijing. It then went nationwide. It was one of the highest pinnacles that I have achieved in my medical career. Successfully launching that cancer-screening, public health project in a country as large as China changed the scope of healthcare for an entire nation. I cannot say that was the only great opportunity life has offered me, but to be 29 years old and have that opportunity opened up to me by the WHO and PKU was incredible.

Among many countries you have worked in, what captivated your attention to China, henceforth to choose to work at Tianjin United Family Hospital?

My Icelandic wife is Chinese at heart. As a young woman, she had a fervent desire to go to China and meet the people. My wife has been supportive and always said, “I am all in” when it was time to go do things that were novel and innovative. I am grateful to China and the opportunities it has provided for us.

As you observe the trends in the healthcare industry, how do you manage the medical part of the hospital to meet the expectations of patients?

We treat expats and many Chinese patients who have lived overseas. These patients expect delivery of a high level of personalized care. Our care mirrors standards that exist in Europe and America. My foremost goal is to make sure those high expectations are met at all levels.
When we engage with Chinese patients who have received their prior health care in the public hospitals, we introduce them to a system that does not rush them, takes time to listen to them, and fully explains their options about procedures and treatments.

Furthermore, as a doctor acting as a steward for the patient, it is critical that I value the patient’s pocketbook and deliver cost-efficient care. It is respectful for me to not waste patients’ time. As the Chief Medical Officer, I work to ensure my doctors are fully focused on the patient by providing the best technology to assist them. These are all health care delivery enhancements that will make patients and doctors happier. The care given will be safer, more reliable - representing a desirable aim for our medical culture at Tianjin United.

Please tell us what your typical day or work week looks like. From Monday through Friday, I have two patient care days—one day in the operating room and the other is the OB/GYN clinics. I am grateful that my clinic is bustling at the seams because on these days I go home fully energized. On Tuesday, Wednesday, Thursday, after having done my clinical work, my batteries are fully charged. I then tackle the home fully energized. On Tuesday, Wednesday, Thursday, after having done my clinical work, my batteries are fully charged. I then tackle the duties of dealing with the daily tasks at the hospital involving finances, professional encouragement, and mentorship. Beyond my local Tianjin role, I also have other responsibilities that Beijing gives me to help them with clinical protocols and patient care standards.

What does your role as the Chief Medical Officer at Tianjin United Family Healthcare entail? My primary responsibility is health and safety, to make sure my staff works in a responsible and professional way. In that journey, I walk hand-in-hand with my chief nursing officer. There is very limited hierarchy in my facility. We have horizontal leadership of peer to peer relationships. My nurses are my peers, and we are totally professional in our work as a team. In this role I have to “walk the walk.” For example, I have to demonstrate the care, communications and exemplify the medical culture that I am talking about. I cannot ask people to do anything that I am not willing to do myself.

Last night I stayed here late with a patient who had a severe psychological issue. I waited until the family was gone to hold a private conversation. I am not the psychiatrist, but I sat down and talked to him for about an hour. That is what human beings do for each other.

As a recipient of the ‘gold seal of approval’ accreditation from the JCI (Joint Commission International), what are the commitment values of United Family Healthcare (UFH) to their patients? JCI is the crown jewel. It is a comprehensive review that looks at facilities, governance, patient flow, nursing accountability, and doctor standards. UFH got their first accreditation in 2001 in Beijing. Tianjin was accredited in 2014 and again in 2017. We are aiming for a JCI system-wide license of all of our United Family Hospitals at the end of 2020. We plan on being the first hospital system in China to receive a multi-facility JCI accreditation.

What inspired you to choose this noble profession and what remarkable lessons have you learned along the way? I care about people, and as a child, I was free to find a career path that I wanted. I choose this particular medical path because I wanted to work in a specialty that was happy. I always thought that once I had done my 1000th delivery, somehow this work would become monotonous. However, the magic and wonder of medicine has never worn off. I am just as interested now after 23,000 births, 8000 C-sections as I was 30 years ago. Every patient has a different story - a unique journey.

I met a diabetic patient yesterday whom I cared deeply about who has had many complications. We got her diabetes taken care of, and she delivered her baby at term, which gave me tears of joy. That was such an amazing, remarkable event. That birth and every birth is special to me.

What makes care at Tianjin United Family Hospital different and unique to other medical service providers in the country? We take the time to see our patients and to understand their concerns. We believe in providing personalized care and in following the best practice guidelines in delivering clinical care. Our hospital system founder Roberta Lipson often talks about “sharing the love” of United Family Healthcare. In this UFH family, there is a component of love, the love of humanness, compassion and empathy for each other and our patients. Not rushing the medical conversation and fully engaging our patients as a fully informed partner are critical components of what we do at Tianjin UFH.

How do you ensure quality and safe care for your patients? We offer personalized care with various health packages so people know what they are receiving. Frankly, I would love it if every hospital in China came and spent a day with us. We are a lighthouse for the power of patient centered care. When we listen to our patients, we just keep getting better.

What elements of healthcare does Tianjin United Family Hospital incorporate to provide excellent care to their patients? We are dynamic, nimble, and willing to change. Since I have been here, I proposed a change to make medical records more orderly. After talking to their patients, we just keep getting better.

Reprouutive Medicine Center

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to my leadership in Beijing, we did our two-week test pilot, and it was successful. Two weeks later, it was implemented to all seven hospitals in the UFH hospital system. That’s nimble! To make a system-wide change that has to do with an electronic medical record system in four weeks is extraordinary. I am honored to be in an organization like UFH that has a priority for implementing patient care improvements so rapidly.

- **What modalities of basic care can patients expect from Tianjin United Family Hospital?**

  Some of our hospitals have IVF fertility services, and others have special imaging capabilities and specialty services, like ENT and orthopedics. Any patient that shows up at any of our facilities can count on our doctors to adhere to the best practices which mirror international standards. We deliver healthcare that meets or exceeds the expectations and needs of our clients, and our facilities can count on our doctors to adhere to the best practices which mirror international standards.

- **What is the most challenging part of being the Chief Medical Officer of Tianjin United Family Healthcare?**

  It is one of my greatest commitments in over three decades of practicing medicine. The doctor-patient relationship is the center of our core values. At every patient visit, there is a full exploration of any clinical problems. Enough time is reserved to allow the doctor to use his medical expertise to organize the care and to solve the patient’s problem. A doctor is best able to reach the correct diagnosis after a careful patient conversation. This tailored approach provides efficient, cost-effective care to a well-educated patient. To me, that is what patient-centered care is all about.

- **What is Tianjin United Family Hospital doing about the remote healthcare treatment and assistance?**

  United Family Healthcare and the United Family Foundation are the charitable arm related to United Family Healthcare. Our charitable foundation recently completed a big medical mission relief to inner Mongolia. They treated thousands of patients and left materials and supplies to allow that care to continue. There are similar missions annually where we serve directly with our facilities. In addition, United Family Healthcare is the medical partner for the World Expo in Shanghai.

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  We are growing so rapidly and constantly that we are always on the lookout for new doctors and staff. We are seeking health care providers who want to be innovative and emulate the future of “patient centered care.” Finding and recruiting the best medical talent is one of my biggest challenges. I am always on the lookout for great nursing and physician candidates to join our United Family Healthcare team.

- **Haven’t you been celebrated personally while performing a role as a starring doctor in the reality TV show, the Farrel Quintuplet story in 2008, to having delivered 23,000 new-borns to date, what is it that keeps you humble and grounded?**

  Medicine teaches you every day that you are not perfect. Most of the things I have achieved have just been realized through hard work and hard work. I am grateful to my parents and to many professors who gave me opportunities. I am quite humble about this. Why? If I am standing 100 meters high, 98 meters of that height are from me standing on the shoulders of my mentors and teachers. I have no credit to claim for myself other than that I have been willing to work and learn.

  I have good health and I am eager for the next 10 years of work in China. I anticipate that will be a remarkable journey for my patients and for United Family Healthcare.

- **How are you enjoying the sights and sounds of Tianjin so far?**

  Tianjin is a city of rich history. Its citizens love it and want it to be beautiful for their children to grow up. I enjoy walking by the river and the bustling activity of the park, or merchants in the markets. Maryan, loves striking up conversations with people, such as fisherman, dancers in the park, or merchants in the markets. The people of Tianjin are welcoming and friendly. I am very grateful to be in Tianjin.

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He was just an ordinary boy, but nourished great ambitions in accomplishing success in life. Many of you might be surprised to know that the boy never knew that he had a stepfather until he was ten years old. That was a bitter part of his life, but the boy with extreme interest in science set his goal straight to become a successful entrepreneur in life from the early stage of his life.

Born in New Mexico, he had a normal life like every regular kid, but what made him stand out is his determination and dedication. With a dream in his eyes to become a successful person, he has the audacity to make that dream a living and breathing reality.

**HIS MOTHER, HIS SUPPORT SYSTEM AND INSPIRATION**

On January 12, 1964, his single teenage mother gave birth to him and never knew that her son was born with a spark. Mrs. Jackie Sue Jorgensen, and Mr. Ted Jorgensen have parted their ways shortly after the birth of their son. She was a 17-year-old girl studying in high school when she gave birth to her son, and since then, she has dedicated her life to him.

School authorities expelled her. But she was a tough woman. She fought back until the administration took her to the school again. She just gave birth, but also stood by her son’s side and helped him in every up and down of his life. To complete her education, she used to go to a night school with her infant and worked during the day.

After a few years, she met Mike Bezos, who was a Cuban immigrant and married him. That’s how he got his last name, Bezos.

An average student with a keen interest in science. During his school days, he was an average student with a keen interest in science and mathematics. The tech-savvy had converted his father’s garage into a computer lab to learn how things actually work. Later on, he pursued electrical engineering and worked at Wall Street. His profession helped him become the youngest Senior Vice President at D.E. Shaw. That time, he had money, glory, and respect, but he was not satisfied with it. Because he knew that he had to achieve a lot more than what he already has.

**THE DREAM CAME TRUE**

His dedication with his ownership told him that it is the perfect time for this young man to follow his dreams. His mother and stepfather chose to be on their son’s side and helped him achieve what he wanted. By putting faith in their beloved son, Mr. and Mrs. Bezos invested $250,000, all of their savings. With all the money, he opened an online bookselling website by the name Amazon.com.

Although, at first, he wasn’t much sure with the name of the website; however, later on, he thought the name of meandering South American river is the best, and that is how he finally named the website as Amazon. He and his few friends used to operate the website from his garage. Yet, from a small garage, Amazon’s annual revenue reached $46.9 billion in 2018.

**BIRTH OF AMAZON.COM**

He was aware of the risk involved in the business. The monetary risk and responsibility to protect the interest of the stakeholders, which is none other than his parents, he had put his best effort to make sure that nothing would go wrong. So, he made his 300 friends to beta test his website before launch to make it bulletproof. He and his employees started working from the garage and gave a bug-free look to Amazon. He was aware that his hard work would bring success, but didn’t realize that the day would come so soon.

In the very first month of launch, Amazon sold books in 45 foreign countries, across the United States and that too without any press promotions. The first sale of Amazon was Douglas Hofstadter’s Fluid Concepts and Creative Analogies. During the initial days, wherever they got a confirmed deal, a bell used to ring at their Amazon office. Soon, the alarm started ringing unexpectedly, and it is when he and his friends realized that they are getting a phenomenal growth, and that it was a time for them to remove that bell.

**EXPANSION OF THE IDEAS**

Being an energetic youngster, he was full of hope and enthusiasm. He knew he had a whole lot of time to nurture and nourish Amazon.com. His concept was new and different, and hence from the very first month, he started receiving astonishing responses from the buyers. Slowly and carefully, he made Amazon grow from a tiny seed to a tender plant, and later on into a strong tree.

However, the biggest challenge in front of the founder was his own company. Being an entrepreneur, he has to grow and expand the company matching to the growth potential and market response. With his belief in innovation and creativity, the founder knew that rather than just selling goods, he has to do a lot more to meet the expectations of his customers. He used his mind and efforts to cope with the customer’s demand and started selling CDs, videos, electronic products, clothes, toys, and many more items along with the books. In short, we can say, he rapidly increased the inventory for meeting customer’s ever-growing expectations.

He came up with strategies like sales, discounts, different viewing platforms, and devices to make Amazon stronger than ever. He launched devices like Kindle, Amazon Echo, and Amazon Fire TV and found his customers appreciating his efforts. He also launched Amazon Prime, a platform where one can play music and watch videos, and this has also received an astonishing response from the viewers.

Today, Amazon sells almost everything everywhere and has become the biggest e-commerce company by registering a total revenue of US$232.89 billion in 2018, which is more than 30% of the 2017 net global sales. Its 2018 revenue statistics showed a registered net income of $10.07 billion, which is again 30.3% more than last year’s net income.

**JEFF BEZOS, A MAN WITH VISIONARY IDEAS**

Yes, we have been discussing Mr. Jeff Bezos. The person who wrote history in online business by adopting innovative sales tactics, inspiring many people to invest time, energy, and money on novel business ideas by utilizing the immense potential of internet marketing.

It seems like Mr. Jeff Bezos always knew how to satisfy all the requirements and demands of his customers. His courage to pursue innovative business ideas and expand the business, meeting customer expectations and his strong determination, has made him the richest man in the world and one of the inspirational entrepreneurs and role models to the new generation.
Hoi An is a well-maintained traditional port city, recognized as a UNESCO Heritage site, located in the central Quang Nam Province, on the banks of Thu Bon River. Historically, it was an important port town, from the 15th to the 19th century, with bustling commercial activities during the Champa Kingdom. The port has been a vital stop point on the silk route and used to connect the traders to the outer world on those days.

After the fall of the Champa Kingdom, the port city lost its glamor and could partially restore its charm under the Nguyen Dynasty and settlers of Chinese, Japanese, Dutch, and Indian merchants. Presently, Hoi An is a serene travel destination in Vietnam. It is an ideal location for tourists who want to enjoy a calm and quiet environment free from the hustle and bustle of big cities.

HOW TO REACH HOI AN?
The only way to get to this place is by road. It has no airport or rail connectivity.

By Air: Tourist can also reach here by air to the nearest Da Nang Airport, which has regular connections flights from Hong Kong, Bangkok, Ho Chi Minh, and Hanoi. Hoi An is 30km away from Da Nang Airport, and you can cover the distance within 45 minutes.

By Train: As said, there is no train service to Hoi An, tourists can disembark at Da Nang Railway Station, and from there you can find transport service to Hoi An. The old city is 30 km away from the railway station. Da Nang has excellent rail connectivity from Nha Trang, Ho Chi Minh City, Hue, and Hanoi.

By Road: You can find many luxury buses, taxi services, public transport services between Da Nang and Hoi An. So, commuting between Da Nang and Hoi An is relatively very easy. Hiring a bike is also an excellent option to reach Hoi An.

By Ferry: Of course, if you would like to have an adventurous boat journey, then you can re-invent the old Champa sea route. It will be an exciting option.

By Nikita Jaeger
24 December 2019 I Business Traveller

会安
生活在往昔
会安是越南一个安静的旅游目的地，是一座保存良好的传统港口城市，被联合国教科文组织认定为文化遗产。在会安，你可以感受:

日本廊桥。是18世纪日本的标志性建筑，其特点是完全为一座长廊，非常罕见。

会安古镇。古镇地区有800多座被列入遗产遗址类别。游客可以参观其中的18个。

新奇屋。这座两百年历史的房屋是会安最美丽的景点之一，拥有中国和日本建筑和绘画的风格。

湛岛。由8个小岛组成，其中一个是可以直接去到的联合国教科文组织生物圈保护区。

圣子修道院。该修道院是古代占城地区著名堡垒，昭示着古代建筑的辉煌，其建筑可追溯至4到14世纪。

楚代海滩和安邦海滩。可以在楚代海滩的白沙滩休息，安邦海滩进行冲浪，享受清澈的海水。

会安夜市。热闹的市场笼罩在彩色照明纸灯笼下，可以挑选从纪念品到越南手工艺品。
VISA REQUIREMENTS
Entry to Vietnam is restricted by visa, except for those citizens hailing from exempted countries. People from visa exempted countries can get e-visa online, which they can get stamped at the International Airports. Applying a visa is a simple process, and many tour operators are authorized to process the online visa. Other nationalities should apply for the visa through their respective embassies.

Everything in Hoi An is within the limit of your budget. Now let us check some of the best things you can do at Hoi An.

THE JAPANESE COVERED BRIDGE
It is a small little bridge located at the west end of Tran Phu Street, which stands as a symbolic piece of Japanese architecture of the 18th century. The bridge was constructed by the Japanese to cross the river for reaching to Chinese area. Even after years of renovation, it is very much Japanese hence its name. The Bridge was constructed by the Japanese even till date. The specialty of the bridge lies in being wholly covered, which is very rare in bridges even till date.

THE OLD TOWNSHIP
UNESCO has recognized more than 800 buildings in the old township area, which have been preserved under the heritage site category. You can be lucky enough to get to visit 18 of these. The collected entry fee is meant to utilize for the conservation work. Each ticket includes visiting permission to five out of 22 sites, including ancient museum houses, the assembly hall, or the music show held at the workshop for handicrafts. The ticket stays valid for full ten days and is required to show upon demand by the authorities. Feel free to lazily wander around the whole place at your own pace as there is no hurry. Do not miss to watch in Hoi An. Built by an ethnic Vietnamese family, its interior and exterior as a lot of Chinese and Japanese construction and painting influences in every element. The luxury of Japanese architectural influence is evident in the sitting area. A crab shell ceiling enhances the beauty of this place. It has the carving in the form of crossed sabers wrapped in silk ribbons. The sabers and silk symbolically represent the force and flexibility, respectively. Its interior is gorgeous, and adorned with the pearl inlaid Chinese characters, depicting some beautiful poems written in the form of birds in different flying patterns. The structure bears the historical and ethnically dressed. You can see the structures bear the historical and ethnically dressed.

CHAM ISLANDS
At a distance of 30km from Chua Dai Beach, the 8-smaller Champa islands welcomes you in the South East Asia Sea in Vietnam. Out of the 8 islands, one of the islands is a UNESCO recognized biosphere reserve. It takes about 30 minutes to reach by express boats costing around $10 per head. The best part of these islands are the beaches, namely Bai Cong Beach, Bai Bac Beach, Bai Ong Beach, and Bai Xep. At Cu Lao Cham Marine Park, tourists can engage in various marine sports activities like snorkelling, kayaking, and scuba diving. Homestays can be your best option to stay here. You may also enjoy staying in a tent, which is easy to find out. Cu Lao Cham Marine Park is a must-visit location offering beautiful corals and marine life to be seen. The best season to visit the islands is from March to September; weather and water conditions will be conducive for aquatic activities. From October to February, the water is highly disturbed due to strong winds and high tides.

MY SON SANCTUARY
The sanctuary is 40 km away from the main town of Hoi An, the citadel of ancient Champa civilization. Its glorious past is evident in every molecule of the remnants of Hindu temples scattered around the area, and constructions are dating back to the 4th and 14th centuries. Many of the stele artefacts, carry the endearing inscriptions in Cham, the Malayo-Polynesian language, and Sanskrit about Hindu Gods, Lord Shiva, Krishna, and Vishnu. The structures shed light to the ancient architectural brilliance and their in-depth knowledge of using adobes and sandstones during the Champa Dynasty. The sanctuary is open from 6 am to 5 pm, and the best way to reach here is by hiring a taxi from Hoi An.

Cua Dai Beach and An Bang Beach
While one can rest on the white sand on the Cua Dai beach and soak up the sun, An Bang beach is famous for surfing activities. You are expected to buy a drink, which is an untold cordial customary practice, or rent a lounger for relaxing on the beach. The clear blue waters are imposing and safe for swimming.

HOI AN NIGHT MARKET
The pulsating Hoi An Night Market is very much active in the Nguyen Hoang Street. Overlooking to the Thu Bon River, the 300-metre long market is one of the most exceptional night markets in Vietnam, which offers a rare opportunity to showcase your bargaining skills for shopping anything from memorabilia to Vietnamese handicrafts. The lively market further gets a boost with the colourfully illuminated paper lanterns, and it offers a great opportunity to wind up your trip in a grand gala style.
URBANIZATION
Over the past five decades a trend has been apparent in China and across the globe, people are moving to cities. From 2005, the municipality of Tianjin has seen its official population grow by nearly 5 million to a total of approximately 15 million people. And globally, there are hundreds of cities like Tianjin that have experienced rapid increases in their population. On the one hand, that is good. Cities create more vibrant economies, create opportunities for people across the income and education spectrum and done correctly, cities can be very green. Dense cities create the green space and drain swamps and rivers. This puts us right in harm’s way in cities along the coasts or along major urban areas.

CLIMATE CHANGE
Over this same period, the weather indeed appears to be shifting its patterns with dry and rainy seasons becoming less dependable and extreme weather becoming more frequent. Estimates vary, but most experts believe we will see significant sea level increases for the next 20 to 30 years. In November, 2019, Venice has experienced flooding at a level not seen since 1966, its worst year on record. It well might be one of the first and most prominent cities to face economic collapse on account of rising sea levels. A mitigation plan was created years ago, but is yet to be completed and so Venice continues to suffer more extreme weather-related events. A recent study released by ClimateCentral.org has attempted to highlight which global cities will be impacted by the expected rising ocean levels. The shocking part of their report was just how underestimated they believe previous estimates have been. They now estimate 300 million people will be impacted for cities that have already experienced extreme flooding, this report brings dire news. For many others, who have to date been largely spared, it is time to double check what the climate might bring in the next several decades. The impacts will be spread widely. Tianjin built at a low elevation needs to prepare, but there are major cities on every continent that appear to be in harm's way.

If sea levels rise, that is a huge problem. Even if they don't, the global population continues to cluster in urban areas that itself can cause several issues if we don't plan well. When we build urban areas, we cover ground that previously would have absorbed water during rain or floods. We sometimes drain and remove wetlands that protect us from large tidal action and erosion. We aren’t taking nearly as good care of our natural infrastructure environment as we are of our roads and rail. This leaves us exposed to nature's extremes.

FUTURE DEVELOPMENT
I have attended a number of conferences lately, where large global property investors have shared that they are now running studies on projects and cities before they move forward with development. These groups, which have invested for decades, don’t want to be caught out by extreme weather. Slowly this will mean international money starts to shy away from the most vulnerable locations and drive development in the cities seen as more stable in terms of future climate risk. But what about local developers? It seems likely that large cities will continue to be developed at least by their local developers, who don't have the experience or knowledge to develop in other markets. More advanced developers may choose projects within their home market, but try to choose relatively safer projects, those not developed on vulnerable sites or with mitigation concepts included. In Singapore, a country at risk of future sea level rises, there is already much discussion and planning around this eventuality. Developers there are some of the most forward looking that I've seen. In other cities things don't look that promising. Try asking a Chinese developer to show you on a map where the "100-year flood" lines are, a common practice in many markets that helps to remind us how high water has gotten historically. These things aren't generally promising. Try asking a Chinese developer to show you on a map where the "100-year flood" lines are, a common practice in many markets that helps to remind us how high water has gotten historically. These things aren't generally even in their vocabulary.

LESSONS LEARNED
For existing projects in cities that are likely to face increasingly extreme weather events, there are a few things developers can do. The first is to start moving important electric systems, such as transformers and other power and communications systems to higher floors. I worked in a building once that was out of commission for weeks, because the basement got flooded for only a couple days, but took out our electrical infrastructure. Drains and pumping systems can also be improved, but those systems only really get tested when the difficult times come. I know of one shopping mall in Tianjin that has already put in place equipment to seal off their ground floor and parking garage doors in the case of floods, wise since that section of town is one of the most flood prone. Tenants will need to start thinking about this issue and start asking about such plans when they look for new locations and have business continuity plans that ensure their businesses can continue to function even if their buildings or cities get flooded.

OUTLOOK
If there is a silver lining to this sort of news, it is that we are becoming aware of the possibility of rising sea levels and extreme flooding in some major metropolitan areas and we are starting to discuss solutions. In Singapore some projects are now being built upon ground that has been raised in anticipation of future sea rises. Other cities are working to preserve or rebuild mangrove forests that can help act as barriers to wave action and others are looking to reduce the pumping of ground water, which brings challenges as sea levels rise. So, in addition to looking for ways to reduce our impact on the climate, we should take this opportunity to build and prepare our cities for changes that are likely to result from extreme weather and rising sea levels.
MEGVII
FINDING A PATH FORWARD DESPITE THE CHALLENGES

By Morgan Brady

The competition to reach supremacy in the AI arena is intense. The industry has geopolitical, strategic, and security implications for countries and governments. And it seems that China is making headway in that area with various companies showing excellent performance. One of those companies is Megvii Technology.

The company works in the domain of developing AI technologies. It develops an AI engine, and it is famous for its Face++ facial recognition brand. Its AI technology also powers sensor networks. Megvii's tech has successfully enabled more than 500 million IoT devices. Face++ is Megvii's open platform for AI developers, enabling them to use facial and body recognition, as well as text and objects. More than 300,000 developers from more than 210 countries have taken advantage of Face++. Megvii's FaceID has provided real-name authentication services for 295 million people globally, in such sectors as banking, insurance, securities, and digital finance. Face++ is the country's largest cloud-based identity authentication platform, and through it Megvii processed about 2.4 million face ID verification requests on an average day from its 1,100 corporate customers in the first six months of this year.

Megvii was founded by three Tsinghua University graduates in 2011, and today it serves high profile clients, such as Alibaba, Ant Financial, Lenovo, China Mobile, and Chinese government entities.

FUNDING
Megvii's revenue grew from 67.8 million RMB in 2016 to 1.42 billion RMB in 2018, which represents a compound annual growth rate (CAGR) of about 359%. In the first two quarters of 2019, it made 948.9 million RMB with a CAGR of 94.28%.

The Chinese government has played a key role in supporting Megvii's rise. The company reported that it received government grants of RMB20.0 million, RMB63.3 million, RMB 92.0 million and RMB44.7 million as other incomes in 2016, 2017, 2018 and the six months ended on June 30th, 2019, respectively.

FINANCIAL PERFORMANCE
In the prospectus the company published in relation to its intended IPO, it showed growing revenues. At the same time, it showed deepening losses, as well. Megvii's revenue grew from 67.8 million RMB in 2016 to 1.42 billion RMB in 2018, which represents a compound annual growth rate (CAGR) of about 359%. In the first two quarters of 2019, it made 948.9 million RMB with a CAGR of 94.28%.

In the short term, it may take a while before the company's results improve. Over the longer term, the company still has a lead. At this point, an adaptive strategy is needed to meet the challenges. Once this strategy is formulated, the potential for this company is huge.

IPO DELAY
Given its strategic importance, the company has been placed on the blacklist by the United States. The list now includes around 28 Chinese entities and it is issued by the US Commerce Department. Other companies on the list include SenseTime and Yitu. The blacklist mostly focused on companies involved in surveillance, facial recognition, and AI technologies.

Megvii responded and made clear statements in its prospectus. It said that "we require our customers to covenant to us that they will not use our technologies for any illegal or inappropriate purposes, including infringement of human rights." The company also announced that it formed an ethics committee to "consider ethical issues in our industry and our company - our contacts are structured to guard against weaponization and misuse of our technology."

The decision by the US and the event in Hong Kong prompted the company to delay its IPO. Megvii wanted to address the risk of not reaching a valuation of $4 billion following the offering, which could negatively impact the equity holdings of its current investors.

Megvii's path ahead is rugged. It faces many risks that it is trying to deal with. First and most importantly, it is facing a reputational risk that is generally associated with facial recognition technologies. It has stated that it will guard against the weaponization of AI and voice its support for human rights. In its prospectus the company made efforts to position itself as an IoT company, rather than an AI company. Megvii is also facing a risk arising from operating internationally. Being blacklisted by the US, and the US-China trade war will hamper its business abroad. Thus, Megvii will need to focus more on its local businesses.

Still, the company has done many things right. It is the first among AI companies to seek to launch an initial public offering in Hong Kong. Its Co-Founder, Yin Qi, said that Megvii wants to build industries rather than disrupt them, and to offer solutions that respect people's dignity and privacy.

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CONCLUSION
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HOW CHINA IS REVOLUTIONISING

THE CONCEPT OF ‘SMART RETAILING’

Those days are long gone when Chinese consumers were viewed as purpose-driven and target-oriented groups by brick-and-mortar businesses. Now, people are no longer considered only as consumers. This mind set is introduced by a bunch of new-age smart retailers that count consumers the same as co-producers. Consumers are now seen as entities that help in gaining real-time insights and feedback, all of which is important for a brand to identify target consumers and determine their needs.

This concept came into the limelight in 2016 when Alibaba founder, Jack Ma, spoke about the integration of online, offline, logistics and data across a single value chain to form a seamless shopping experience. He envisioned a new era of retail across China that in ways will promise big gains for consumer products companies. Well, the concept has proven to be a revolutionary one and is successfully transforming China’s retail ecosystem. From grocery stores, shopping malls, supermarkets, hypermarkets and convenience stores, consumers are getting a digital upgrade designed to usher in the next generation of shopping experience.

And with innovations like digital payments, facial recognition, rapid-fire delivery, and customised shopping facilities, the New Retail experience is no longer defined as either online or offline, but simultaneously both. The experience is designed to be fast, convenient, seamless and most importantly, personalised. It combines the accountability and physicality of offline shopping, but also includes the speed and ease of online shopping.

Simply put, smart retailing has breathed a new lease of life into the bricks-and-mortar business. Let’s take a look at a few instances that demonstrate how shopping in China is more technologically advanced than in the West, and what are its formulas that help in creating such an innovative and high-powered consumer ecosystem?

EXAMPLE 1

Last year, Alibaba rolled out China’s first contactless ‘magic payment’ machine to homeware store Home Times as part of founder Jack Ma’s vision for New Retail. The payment machine with built-in sensors detects items in a shoppers’ basket, instantly providing a checkout total, signalling to make the payment through Alibaba’s digital payment method Alipay. This prompt process takes seconds, after which the doors to the airport-esque machine open for the shopper to leave the store.

EXAMPLE 2

JD.com and 7Fresh following Hema’s (Alibaba’s smart retail store) footsteps have come up with the concept of Unbounded Retail that allows consumers to access a plethora of purchasing options through different channels. To implement this retail strategy and to compete with Hema supermarkets, JD.com has opened stores in Beijing and Tianjin, called 7 Fresh, that sell food items, 75% of which are fresh. They offer a fast delivery service (in 30 minutes within a five-kilometre radius compared to 3 km for its rival Hema) and a cafeteria serving freshly cooked meals. The greatest innovation is their smart carts that guide customers through the aisles and can even follow them. Customers no longer need to push their trolleys and can walk around hands-free.

EXAMPLE 3

The success of innovative technology used by the Chinese internet giants have laid the foundation of today’s revolutionary new retail in China, and these case studies are proof of its evolution. Here are the biggest takeaways that improve business efficiency in China’s new retail industry, while ensuring a holistic shopping experience for customers.

ACQUERING CUSTOMER LOYALTY

In the Chinese retail space, memberships are essential, unlike in the west where an online membership is just another way to persuade consumers to make a future purchase. This act of considering customers as members even before making any purchases is the biggest win of the Chinese new retailers. Sometimes, membership is the only way to even make a purchase. New-age retailers have made signing up irresistible to customers by offering attractive rewards and incentives.

Hema, Alibaba’s futuristic supermarket, offers discounts and self-checkout services for customers who become members. They are required to download the app, use Alipay as the default payment gateway, and scan barcodes whenever needed to enjoy instant rewards. Similarly, when customers use WeChat pay inside a store, they are automatically subscribed to the brand’s WeChat account, where merchants actively send out membership reward programs to encourage future purchases.

In association with the giant corporate Tencent, supermarket Carrefour Le Marché, in particular, to obtain WeChat Pay authorizations has a Scan & Go system to pay without going through the checkouts.

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中国的革命性变革
“智能零售” 的概念

在中国的零售业正在发生革命性的变革。随着数字支付、面部识别、定制购物等创新出现，消费者正在经历数字升级。

智能零售正在为实体业务注入新的活力。阿里巴巴家居店推出了中国首台非接触式“魔术支付”机器，京东推出的“无限零售”概念，家乐福与腾讯合作的“扫码走人”结算系统……互联网巨头使用新技术为中国全新的零售业奠定了基础。

收获顾客忠诚度。中国零售领域采用会员制，新时代的零售商使用各种极具吸引力的奖励和激励手段，以鼓励顾客购买。

个性化成为关键。在新的零售空间中，大量数据由消费者在线购物而产生。互联网公司收集用户数据，从而为消费者提供个性化的服务。

依靠科技公司。许多品牌得到中国科技巨头的帮助，无论是人工智能技术还是交付基础设施，从而进入中国市场。

In Depth

至少20个地方政府已经设立了2000亿元的投资计划用于半导体产业。这标志着中国对工业计划的坚定承诺。

到2018年，滴滴出行已经积累了超过5.5亿的全球用户、3100万的司机和覆盖超过1000座城市的业务。

七天国庆长假期间，旅游收入达到6.5万亿元，其中66.4%的游客参观了文化和历史遗址，以庆祝中华人民共和国成立70周年。

2019年前三季，消费品零售总额达到29万亿元，同比增长8.2%。按地区划分，城市地区的零售额达到25万亿元。

据中国银联数据统计，2018年农村地区开了4.31亿张个人银行结算账户，表明每个农村人都至少有4张银行卡。

中国对肯尼亚的订单增长了74.13%，首先是咖啡、特制茶、切花和牛油果等产品进入中国市场。

瑞信的年度财富调查显示，1亿中国人跻身全球最富有的前10%，而美国则为9900万人。

华为在中国的销量达到4150万台，巩固了其在全球前五大供应商中的领先地位。

根据教育部的数据，截至2019年8月，中国有2.7亿人参加过大规模的免费在线课程（MOOC），其中8000万人是大学生。
NEW MEASURES

FOR NON-RESIDENT TAXPAYERS CLAIMING TAX TREATY BENEFITS

From “Record-filing Procedure” to “Retaining Documents for Inspection Mechanism”

In October, 2019, the State Taxation Administration (STA) issued the Administrative Measures on Non-resident Taxpayers Claiming Tax Treaty Benefits (STA Public Notice [2019] No.35, PN 35) and its interpretation PN 35 shall take effect from 1st of January, 2020, while STA Public Notice [2015] No.602 (PN 60) will be abolished at the same time. PN 35 stipulates that non-resident taxpayers can enjoy tax treaty benefits via the “self-assessment of eligibility, claiming treaty benefits, retaining documents for inspection” mechanism. Non-resident taxpayers, who have self-assessed that they are eligible for the treaty benefits, can claim such tax treaty benefits accordingly provided that they have collected and retained relevant supporting documents for inspection by the tax authorities in their post-filing administration process. With the introduction of PN 35, the record-filing procedure for non-resident taxpayers claiming treaty benefits has been replaced by the Retaining Documents for Inspection mechanism, which is another step forward for the China tax administration in moving to a post-filing administration mechanism.

As one of the measures to optimize the business environment and deepen the Reform of “Streamlined Administration, Delegated Powers, Improved Regulation, and Services”, the Retaining Documents for Inspection mechanism reduces the responsibilities of withholding agents and facilitates the claiming of treaty benefits by non-resident taxpayers. However, the new mechanism has not mitigated the responsibilities of the non-resident taxpayers and the uncertainty of the treaty benefit claim. Non-resident taxpayers are required to have a good understanding of tax treaties and tax filing procedures, and maintain sufficient communication with the tax authorities to reduce the tax risks in the post-filing administration process.

IN DETAIL

From “Record-filing Procedure” to “Retaining Documents for Inspection Mechanism”

PN 60, which was issued in 2015, abolished the pre-approval process in claiming tax treaty benefits, but still required taxpayers to fulfil the record-filing procedure. In order to fulfil such procedure, non-resident taxpayers have to submit certain prescribed forms and supporting documents to justify their treaty tax eligibility. PN 35 has changed the “Record-filing Procedure” to “Retaining Documents for Inspection Mechanism”. PN 35 stipulates that non-resident taxpayers can enjoy tax treaty benefits via the “self-assessment of eligibility, claiming treaty benefits, retaining documents for inspection” mechanism and subject to post-filing administration. More specifically,

• Under the situation of self-filing by non-resident taxpayers: Non-resident taxpayers shall self-assess their eligibility to enjoy tax treaty, and if they qualify, they should submit the Reporting Form for Non-resident Taxpayers Claiming Tax Treaty Benefits (Reporting Form) on performing tax filing and collect and retain relevant supporting documents for post-filing inspection.

• Under the situation of withholding by withholding agents. Non-resident taxpayers shall self-assess their eligibility to enjoy tax treaty, and if they qualify, they should provide their withholding agents with the completed Reporting Form. Likewise, non-resident taxpayers should collect and retain relevant supporting documents for post-filing inspection.

RESPONSIBILITIES OF NON-RESIDENT TAXPAYERS AND WITHHOLDING AGENTS

Under the Retaining Documents for Inspection Mechanism, non-resident taxpayers’ assessment on their eligibility to enjoy treaty benefits basically depends on their own taxation knowledge and experience, and uncertainty remains on whether tax authorities would agree with the taxpayers’ self-assessment in their post-filing administration process. Therefore, under the circumstances where tax has to be withheld by the withholding agents, it is particularly important to clarify the respective responsibilities of the withholding agents and non-resident taxpayers, which have significant impact on negotiating contract terms, clarifying issues related to the transaction and reducing associated tax risks.

• Withholding agents’ responsibility – responsible for the completeness of the Reporting Form and cooperation in follow-up investigation. According to PN 35, withholding agents only need to check whether all fields of Reporting Forms are completed, without having to verify the non-resident taxpayer’s eligibility to the treaty benefits before they withhold tax based on the preferential treatments. If the withholding agent fails to check the completeness of the Reporting Form, or has not obtained the Reporting Form, but still conduct withholding tax filing based on the favourable treatment, which results in the underpayment of tax, the relevant tax authorities can go after the withholding agent for not fulfilling its responsibility to withhold tax and the non-resident taxpayer for settlement of the underpaid tax within a prescribed deadline. As compared with the provision in PN 60, which requires the withholding agent to verify the non-resident taxpayer’s eligibility to enjoy treaty benefits based on taxpayer’s information provided, the responsibility of the withholding agents has been reduced under the Retaining Documents for Inspection Mechanism.

Besides, PN35 also stipulates that if the retained document is considered insufficient to prove the non-resident taxpayer’s eligibility to enjoy treaty benefits, or the non-resident taxpayer is suspected of evading taxes during the post-filing administration, the tax authorities can request the non-resident taxpayer or withholding agent to provide relevant materials within a prescribed deadline and cooperate with the investigation. If the withholding agent fails to provide prescribed documents which led to the underpayment of tax by the non-resident taxpayer, the withholding agent may be held accountable for not fulfilling its obligation to withhold tax.

• Non-resident taxpayers’ responsibility – responsible for the authenticity, accuracy, and legality of the Reporting Form and retained documents. According to PN 35, non-resident taxpayers have to retain the relevant materials on their eligibility to enjoy treaty benefits for future inspection for a certain period as specified in Tax Collection Administration Law (TCAL) and Rules for the Implementation of TCAL. Besides, the non-resident taxpayers are also responsible for the authenticity, accuracy, and legality of the Reporting Form and retained documents.

Article 9 of PN 35 stipulates that when a non-resident taxpayer discovers that it had enjoyed treaty benefits which it is not entitled to and resulted in tax underpayment, it shall take the initiative to report underpaid tax to the tax authority and settle the payment. Article 16 stipulates the situation that the withholding agent has withheld tax based on the treaty benefit treatment without receiving the Reporting Form or on receiving an incomplete Reporting Form, for any other situations.
非居民纳税人申领条约福利的新措施

Ambiguous provisions in the new Public Notice 35 (PN 35) have led to confusion in the interpretation and application of treaty benefits. There are views that After embracing December 2019, enterprise employees should better understand the treaty benefits, as they may be subject to tax underpayment.

The new Individual Income Tax Law, promulgated in 2019, has a significant impact on all taxpayers, especially the establishment of the Beneficial Owner status under the treaty article relevant to China.

December 2019

Tax & Finance
The Wholly Foreign Owned Enterprise ("WFOE") is the most common alternative for structuring the foreign investment in the People’s Republic of China ("PRC" or "China"), for the purpose of this article, shall exclude Special Administrative Regions of Hong Kong, Macau and Taiwan Region). Considering the foreign exchange control policies on capital inflows and outflows applicable in China, it is of relevance for the investors to determine the financial needs of its WFOE at the time of its incorporation, as well as to know the alternatives for financing a WFOE during its business term.

Based on the above, in this article we will summarize the main alternatives for an investor to finance its WFOE in China.

1. REGISTERED CAPITAL CONTRIBUTIONS

As per the amendments of the Company Law effective since 2014, the investors can choose the contribution schedule of the registered capital (namely the share capital) ("Registered Capital") of its WFOE, with no obligation to perform an initial capital contribution at the time of incorporation of the company. The Registered Capital is the capital contribution made by the investors to the WFOE and represents the limit of the shareholders’ liabilities and obligations towards third parties. As per the current law and regulations, and in any case depending on the criteria of the relevant authority due to the business scope and location of the company, the registered capital of a company can be contributed during the term of the company.

Therefore, investors can contribute the Registered Capital of the WFOE based on its financial needs.

However, it is also important to balance the amount of the Registered Capital, due to it will be equal to the maximum liability of the investor. Therefore, a high registered capital will imply a high liability for the investor.

Each of the Capital Contribution will trigger procedures with the State Administration of Foreign Exchange ("SAFE") and will also be subject to a tax rate levied on the capital contributions equal to 0.025% for each instalment as paid-in capital until the total registered capital has been fully paid.

2. CAPITAL INCREASE

In case that the Registered Capital of the company has been already contributed, but there are still financial needs, the investor may consider increasing the Registered Capital of the company and proceeding with the capital contribution according to the financial needs of the company.

This alternative may imply, amongst others, the amendment of the articles of association of the WFOE, as well as the amendment of its Business License. This alternative may take around 8 weeks to be fully implemented.

The capital increase will also imply the increase of the Financing Quota (as defined in the following section).

3. FOREIGN LOAN

Investors can also consider executing a foreign loan for financing its WFOE.

To be qualified as foreign loan, the lender shall be a related or unrelated foreign. Commonly, the foreign lender is the investor of the WFOE or a related company of the investor.

The aforementioned loan shall be registered before the SAFE and it is necessary the opening of a specific bank account for receiving the loan. The procedures for the implementation of this alternative are simpler than the capital increase and it could be estimated to have this alternative implemented within 4 weeks. Besides, the WFOE may return the loan as per the terms agreed in the loan agreement, which grants some flexibility to this option.

The total amount of the loan shall be lower than the Financing Quota of the company at the time of execution of the loan.

FINANCING QUOTA

The financing quota is the maximum amount that may be financed by foreign loans ("the Financing Quota").

Traditionally the Financing Quota is calculated as the difference between the total investment and the Registered Capital of an entity. However, as per a recent reform, foreign invested enterprises may also choose to adopt a new framework for borrowing foreign loans, under which the capacity of borrowing foreign loan will be mainly based on the net asset value of the foreign invested enterprise.

Therefore, under the PRC law and regulation, such Financing Quota may be determined via two modes as follows:

Mode 1: the maximum Financing Quota shall be equal to the amount of twice the net assets of the foreign invested enterprise;

Mode 2: the maximum Financing Quota shall be equal to the amount of twice the net assets of the foreign invested enterprise.

Currently, a foreign invested company is allowed to apply for the implementation of either mode for the calculation of its Financing Quota. However, once adopted, the calculation mode could not be changed again.

In addition to the previous three alternatives for financing your WFOE in China, it is to be noted that in case that a WFOE perform services for the investor or for a related company of the investor, such investor (or the related company) shall compensate the WFOE for the provision of the aforementioned services. Commonly, the services provided in China by a WFOE to its investor are services related to the development of commercial strategies, sales support or marketing support, amongst others.

The description, provision method, and the other terms of the intra-group service agreement. For the commercial services below the transaction and its consistency shall compensate the WFOE for the evidences and documents supporting the economic reality of the transaction and its consistency with the services included in the intra-group service agreement.

For the commercial services below mentioned, a 6% VAT plus local charges will be taxed. In any case, the specific applicable VAT rate will depend on the classification given by the authorities to the services provided. Besides, revenues from the aforementioned provision of services will be subject to the relevant Enterprise Income Tax currently amounting to 25%.

From the transfer pricing perspective, the service fee charged for the services under the agreement shall reflect an arm’s length principle. Therefore, it is strongly recommended that a benchmark study shall be conducted in China for transfer pricing purpose.
UNVEILING THE POWER OF AI
WITH SOLUTIONS DESIGNED FOR ENTERPRISE

By Rita Koch

Unlocking the power of AI with solutions intended for each enterprise. Several enterprises saw the value in implementing AI and natural language processing to the business challenges. Still, not everyone has the necessary resources to go about it. Where does your organization start when you don’t have information, or if the team was fully committed to all other tasks? Businesses have to get AI to their organizations quickly and easily for efficient functioning.

The goal was to make AI available for as many companies as possible from the outset. They launched Cloud AutoML last year, of instance, to help companies with minimal ML experience begin building their own high-quality customized models. They often implemented BigQuery ML, which brought the authority of predictive analysis to users around the world - including those with the background of data science. But for these products, we have seen some incredible rise in prices.

Today, they are excited to announce the number of new tools and provide a simple way of using AI to solve common business difficulties — like data processing, supply and demand prediction, or various touchpoints to customer care, including chatbots, devices, and emails.

WHAT IS ARTIFICIAL INTELLIGENCE?

Artificial Intelligence relates to the computer science profession, which deals with smart computer networks that imitate human-like learning, talking, with the behaviour for deep company insights, forecasts, decision-making, issue-solving, and analysis.

Pioneer computer programmer and researcher, John McCarthy, former Stanford University professor, was using the word in 1956. In designing collaborative computer systems, the role of creating an AI programming language – LISP – becomes instrumental. He had also been known to play chess to citizens in Russia and use a telegraph!

Across all sorts of backgrounds, artificial intelligence was used, from software-generated visual perception to voice recognition and actual-time translation. Its ability to access, analyse, collect insights from vast amounts of data renders a compelling tech to enhance an organization’s customer satisfaction. Forty-four percent of executives agreed that the essential advantage of artificial intelligence, as per Narrative Science, was "automated interactions, which provide information which can be used to make decisions."

ACTIVATE INSIGHTS FROM DOCUMENTATION WITH DATA KNOWLEDGE AI - NOW AND IN BETA

Many businesses have billions in papers — and this can require several hours for manual input to transfer the data through electronic or cloud-based solutions, where it could easily be reach and evaluated. Many organizations need a means of automating this function, as well as archiving records into one web-based system from various information providers.

Today, we have Document Understanding AI, also in beta, offering another scalable and serverless new platform for the automatic transmission classification, extraction, and enrichment of data in your own scanned or digital legal documents. Data Understanding AI will help simplify data storage workflows by converting the records of all into unstructured data. All of this ensures you will take all of the whole secret information, perspectives, interactions, and expertise in your informal reports to start making the right business decisions that are informed by evidence quicker and more reliably.

Customers using custom data recognition, for instance, also achieved accuracy of up to 96 percent. Report Understanding AI combines seamlessly to the client, and third-party software stacks — Iron Mountain, File, Egnyte, Taulia, UiPath, DocuSign, and Accenture already use it now.

ADVANTAGES OF AI: USE ARTIFICIAL INTELLIGENCE IN EXPANDING THE CUSTOMER EXPERIENCE

It can also be highly beneficial to use AI’s power to affect CX. This is how:

• Reduced costs while using online customer service communication officers. By 2020, intelligent agents can handle 40 percent in phone communications, as per the Gartner. They also predict which customers can manage 85% for their relationship without interacting with such a human being.

• Consistent chatbot’s experiences improve loyalty. Advanced data analysis predicts future results and reveals useful insights for further intelligent decision-making. In reality, Gartner estimates that throughout the channels, and from the end for 2018, digital consumer help will acknowledge clients by voice and face.

• Better integration to most CRM and CX systems guarantees that your information fully backs your business strategy.

CONCLUSION

Thus, with the help of AI, you can use accurate product data to improve connections. You can also review the unstructured data that shows previously undiscovered patterns and trends.

揭开 AI 的神秘面纱
专为企业设计的解决方案

人工智能与计算机科学紧密相连，模仿人类的思维模式，帮助公司从海量数据中洞察、分析并解决实际问题，从视觉识别到实时翻译，人工智能无处不在，其优势被认为是“提供可用于决策的信息自动化交互。”

正如Gartner所预测，通过先进的人工智能技术进行文件管理，将所有数据处理转换为自动化数据，可帮助企业数据存储等的过程，更快、更可靠地进行决策。

使用人工智能可以用来扩展用户体验，还可以有效地影响CX。
TIPS ON HOW TO

PROTECT YOUR ECOMMERCE STORE FROM PAYMENT FRAUD

Aside from phishing and hacking, if you accept a fraudulent payment, you could be held financially responsible for the loss, having to deal with fraudulent transactions.

Thankfully, there are steps you can take to help minimize your risk and protect yourself and your customers from digital attacks.

There are many types of online fraud, but they can be broadly categorized in the following two buckets:

ACCOUNT TAKEOVER: Most ecommerce stores provide customers with accounts that store personal information, financial data and purchase history. This data is highly sensitive and can be used to make unauthorized purchases. Bots have also been used to obtain confidential information from customers.

IDENTITY THEFT: Although most businesses take many precautions to secure customer data, fraudsters still manage to hack into databases and steal usernames, passwords, credit card numbers and other personal information.

Hackers often sell credit card numbers to other scammers, who then open accounts with ecommerce merchants and use the stolen numbers to pay for purchases. This type of ecommerce fraud is difficult to detect because many people don’t check their credit card statements thoroughly, and because victims typically have no idea that someone opened an online account in their name. Below are some of the best practices for online businesses which want to be proactive about ecommerce fraud prevention.

1. Monitor transactions and reconcile bank accounts daily.
2. Consider setting limits for purchases.
3. Use the Address Verification System (AVS) or IP Address Verification.
4. Require the Card Verification Value (CVV).
5. Get tougher with password requirements.
6. PCI-DSS Compliance (Payment Card Industry) (Data Security Standard).
7. SSL Certification

Several factors are responsible for such universal adoption of digital payments in China. The fact that it is backed by ecommerce giants, such as Alibaba and the top tech innovator, Tencent, was the most critical component. Also, as it turns out, having digital cash is a much safer way to handle money in China. It is harder to lose, there is no problem with fake bills and there is almost always a recourse to get money back in case of a fraudulent or shady transactions.

Another big reason for wide adoption of digital payments in China is the fact that those platforms integrate seamlessly with bank accounts using real name authentication. This is another reason why the fraud with those systems is rare and much harder for criminals to pull off (although it does happen).

Two of the largest Chinese payment systems are Alipay, backed by Alibaba and WeChat Pay, introduced by Tencent maker, Tencent. Although, WeChat Pay was a relatively late comer, it quickly catches up with Alipay in terms of market share.

In fact, most Chinese have both Alipay and WeChat Pay wallets and use them interchangeably. Other payment systems platforms have sprung up as well, achieving a fair amount of success, although nothing on the magnitude of Alipay or WeChat Pay.

Although, Alipay and WeChat Pay don’t charge any fees for the amounts that most people use them for (some fees start to kick off when a certain transaction limit is reached).

Here is the chart put together by Statista.
CHINA REVEALS OVER 500 ENTERPRISE BLOCKCHAIN PROJECTS

As President Xi Jinping called on his countrymen to seize opportunities in distributed ledger technology, China's industry heavyweights were already leading hundreds of enterprise blockchain projects. In total, the identities of 506 such projects have been published by the Cyberspace Administration of China, which, since January, has required every entity developing blockchain technologies to register their projects for further supervision. The information released so far is from two lists – 197 projects named in March and 309 in October – and offers a trove of insight into hundreds of enterprise blockchain projects under development in China.

Trade finance, asset management, cross-border payments and supply chain financing were the four most common use cases in the financial service industry projects included in the two lists. Six banks, including two major state-owned national banks and four local banks, have filed for 14 blockchain projects. Industrial and Commercial Bank of China (ICBC), the world’s largest bank by assets, and Ping An Bank, the banking arm of Ping An Insurance, have registered two blockchain projects each.

On the list is Baidu, the Chinese search engine giant, which released its blockchain white paper, detailing its patented Xuper Chain that aims to provide foundational infrastructure for blockchain services. The company had also launched a decentralized application, or dapp, game called Let’s Dog last August, similar to the internet sensation CryptoKitties. The project is registered through Baidu’s blockchain subsidiary Duxiaoman on the October list. Another two Baidu projects were included in the March list, including Baidu Blockchain Engine providing cloud services and Token that leverages blockchain to protect digital content intellectual property rights.

Many more names and projects were identified on the list, although it was hard to completely identify all of them. Two more from well-known companies include one from video streaming company iQIYI – China’s answer to Netflix – which filed that it is using Baidu Xuper Chain Supernode to improve its streaming services. Another was from BGI, one of the largest life science and genomics companies in China, which registered BGI Blockchain Baas Platform to conduct genetic analysis. A third company, with a very interesting use case was from Jingdezhen Porcelain, with a smart blockchain project to authenticate its porcelain products; the company is famous for their blue and white plates and vases.

From Banking Giants to Tech Darlings
China Reveals Over 500 Enterprise Blockchain Projects

Building a Toll Ring Road Around Kyiv

The State Road Agency of Ukraine, Ukravtodor, has signed a memorandum of cooperation with China’s Poly Changda Engineering Co. Ltd as part of the first stage of the construction of a big ring road around the Ukrainian capital city of Kyiv that will operate on concession terms and link highways M-05 Kyiv – Odessa and M-06 Kyiv – Chop.

“Ukraine has had no experience with concession roads. So, it is very important that we start such projects with major and reliable strategic partners. I sincerely believe that our joint experience will be a success and we will be able to quickly complete all the required feasibility studies to start the construction next year,” Ukrainian Infrastructure Minister Vladyslav Krykliy said on October 31st, according to the ministry’s press service.

Digital Transformation and China’s Businesses

China’s digital transformation is touted by many economists and trade experts as the single largest contributor to the country’s gross domestic product (GDP) growth between now and 2025. That explains why most companies in China are transitioning from traditional ways of doing business to more efficient digitised business models. Over 80 percent of China’s digital transformation is focused on making the customer experience better and more appealing. There is also a significant aspect of the transformation that touches on marketing, both online and offline. This is to say that on top of marketing products within China, local businesses in the country can now effectively market their products overseas through e-commerce, all thanks to the prevailing digital growth.

The digital transformation has led to the adoption of all sorts of technologies right from the manufacturing stage to the marketing front. These technologies will maximise the potential of every production process, precipitating multiple and quality by-products. Also, technological growth helps workers to discover their talents faster, so they end up putting in more effort in growing those talents. In the long run, companies are able to leverage these new-found talents to improve their existing brands and to enhance the quality of their future products. New technologies also streamline supply-chain management systems. Customer interactions are improved and sales volumes significantly enhanced.

Hainan Medical Tourism Zone: New Pilot Policies Rolled Out

The world’s oldest travel agency is making a comeback. The Thomas Cook company will return to business later this month after its brand name was purchased by another agency, Chinese-based Fosun Tourism, also the owner of Club Med. The British agency collapsed in September, leaving 2,500 jobs lost and triggering the rescue of 150,000 travellers from the United Kingdom – the largest repatriation of British citizens since World War II.

Fosun, which holds a major stake in Thomas Cook and had previously failed to negotiate a refinancing deal with creditors, had its bid approved this time when it guaranteed to buy the agency for £11 million or roughly $14.2 million in US dollars.

“The acquisition of the Thomas Cook brand will enable the group to expand its tourism business building on the extensive brand awareness of Thomas Cook and the robust growth momentum of Chinese outbound tourism,” according to a statement from Fosun’s chairman, Qian Jinrong, who added that he “always believed in the brand value of Thomas Cook.”
China is among the 10 economies where business climates improved the most, and it is on the list of top 10 improvers for a second consecutive year, according to the World Bank’s annual doing business study released yesterday. China ranks 31 out of 190 countries and regions for ease of doing business, jumping from 46 last year, and 78 in 2017, making it one of the most improved economies in terms of doing business, the report said. In recent years, China has shown considerable willingness to reform in areas captured by the bank’s Doing Business report. Chinese Premier Li Keqiang in March 2018 “Report on the Work of the Government” set the stage for municipal governments to implement a business reform agenda.

The Chinese government also created working groups targeting each of the Doing Business indicators. China made obtaining building permits easier by simplifying the requirements for low-risk construction projects and by reducing the time to get water and drainage connections, and also made construction safer by imposing stricter qualification requirements for professionals in charge of technical inspections and verifying architectural plans, as well as differentiated building quality supervision schemes.

Getting electricity has become easier after the country streamlined the application process, and the transparency of electricity tariff changes has been increased. Meanwhile, China has implemented business tax reforms consistently over the years, with notable results, the report said. The bank’s calculations gave Shanghai a weighting of 55 percent and Beijing 45 percent. Source: Shine

China now has more privately-held start-ups valued by investors at over $1 billion than the US. There were 206 Chinese firms out of a global total of 494 ultra-valuable start-ups — known as “unicorns” — in June, 2019, according to the research firm Hurun Report. This makes China the country with the largest number of unicorns in the world, with the US coming in second with 203 such companies. Hurun, which released its inaugural Global Unicorn List on Monday, told ATP this was the first time China’s number of unicorns was confirmed by researchers to have surpassed the US.

A report released in June by another research firm, Visual Capitalist, found only 94 unicorns from China compared to 156 from the US, based on data from May, 2019. The companies identified by Hurun were founded only seven years ago on average, and more than half come from five industries “disrupting the world economy,” Hoogewerf said. E-commerce and fintech accounted for the most unicorns globally, followed by cloud computing, artificial intelligence and logistics, according to Hurun.

China’s annual shopping spree festival saw a string of records, while behind these numbers underlie the country’s shifting economic trends. E-commerce giant Alibaba said sales on its online shopping platforms reached a record 268.4 billion yuan (US$38.28 billion) on Singles Day, marking a year-on-year growth of about 25.7 percent.

JD.com hit 204.4 billion yuan from November 1st to 11th and Suning’s order volume increased by 76% year-on-year during that day.

Over 500 million consumers shopped on Alibaba’s major e-commerce platforms this year, increasing by some 100 million over one year ago, data from Tmall showed. Among them, consumers born after 1995 accounted for about 30%, while those above 50 years old reported the highest growth rate, rising 42% year-on-year.

JD.com saw the per customer transaction in third-tier and lower-tier cities grew 130%, with their orders making up over 80 percent of the total. Along with the growth of Chinese consumers’ purchase power, consumption demands are diversifying in terms of brand preference and categories. Over 200,000 brands worldwide joined the festival on Tmall. Among the platform’s 299 brands with sales for each brand beating 100 million yuan on Singles Day, tens of them were fresh players, said Zhang.

Technology giant Microsoft has seen more business opportunities in the Chinese market in the last year, a top company executive said on Monday. “For us, it has been even more opportunities than prior,” said Alain Crozier, Microsoft’s chairman and CEO for the Greater China region. “First of all, we help Chinese companies do business abroad; this is one of the biggest streams of activity,” Crozier told CNBC’s Deirdre Bosa at the East Tech West conference in the Nansha district of Guangzhou, China.

Many foreign companies are also heading to China and looking to Microsoft to provide technological solutions that will work in the world’s second largest economy, as well as elsewhere, Crozier added. Microsoft remains committed to China. The company first set up R&D centres in China about 25 years ago, and

SHOPPING RECORDS POINT TO SHIFTING ECONOMIC TRENDS

MICROSOFT SAYS THERE WERE MORE BUSINESS OPPORTUNITIES IN CHINA IN THE LAST YEAR

Microsoft offices in Beijing opened its fourth research and development centre in Shanghai in January, even amid the U.S.-China trade dispute, he said. Source: CNBC

NUMBER OF ‘UNICORN’ START-UPS IN CHINA EXCEEDS US NUMBER FOR FIRST TIME

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MULTINATIONAL COMPANIES ARE STILL POURING CASH INTO CHINA

Foreign companies continue to invest more in China even after President Donald Trump called on US firms to look elsewhere, as the rising spending power of 1.4 billion people proves too hard to resist. Companies from Tesla Inc. to Walmart Inc. are expanding operations in the world’s second-biggest economy, joined by counterparts from Korea, Japan and Europe. That’s helping offset the departure of goods manufacturers that have had to rethink supply chains after US tariffs made their products more expensive.

Foreign direct investment into China rose nearly 3% in the first nine months of 2019 from a year earlier, according to the Ministry of Commerce, the same pace as 2018’s increase. While the US outstripped that increase last year, investment has dropped off since Trump became president. “Multinational firms are now more likely to invest in China, since serving the market from abroad will be risky given the mutual trade barriers that have had to be erected and the fact that any truce in the trade war is likely to be only temporary,” said David Dollar, a senior fellow at the Brookings Institution in Washington. Almost 75% of China’s inbound investment is now into services, utilities and other sectors aimed at the domestic market, said Dollar, a former US Treasury attaché in Beijing. If anything, the trade war is encouraging companies to ensure they have a China base, he said.

The new policies will guarantee equal market access and protect fair competition in the market. They also promise to strengthen existing protections under the law. Foreign companies operating in China have long complained of unfair treatment when it comes to market access, burdensome red tape and weak law enforcement. China’s private firms, which have a harder time accessing financing than state-owned enterprises, have also been harder hit by the economic slowdown. The measures said that foreign and domestic companies should be treated equally, as should all types of market entities regardless of ownership.

China will set up a punitive damage system for infringements on intellectual property, according to the measures. Intellectual property protection is a key issue in negotiations between China and the United States that seek to end a bruising trade war. The US should also improve its business environment to make it more convenient for Chinese firms, Ning Jizhe, Vice Chair of the National Development and Reform Commission, China’s state planner, told on a news conference. Public bids and government procurement should be transparent, fair, and open to all, the measures said.

CHINA IMPLEMENTING NEW RULES TO MAKE BUSINESS EASIER

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ABB BUYS MAJORITY STAKE IN CHINESE EV CHARGING COMPANY

Swiss engineering giant, ABB, aiming to add scale in e-mobility services, has bought a majority stake in Shanghai Chargedot New Energy Technology Co., a Chinese electric vehicle charging company. Chargedot, which employs 185 people, makes charging stations and software platforms to enable vehicles to be charged with electricity.

ABB, which has installed an electric vehicle charging network in Singapore and across the Netherlands, has bought a 67 percent stake in Chargedot with an option to increase the holding. China has an EV fleet of 2 million vehicles – the largest in the world – ABB said, with consumers supported by government incentives and concerns about air pollution.

CHINA ISSUES ITS FIRST EURO-DENOMINATED SOVEREIGN BONDS IN 15 YEARS

China is poised to raise up to €4bn from the country’s first euro-denominated sovereign bond issuance in 15 years, as Beijing seeks to take advantage of record-low interest rates to diversify away from dollar debt amid trade tensions with the US.

The issuance, which will price next week, is expected to raise between €3bn and €4bn, according to people with knowledge of the matter, and will create a new pricing benchmark after the expiration of the last euro-denominated sovereign bond, issued in 2004.

“The Chinese government wants to encourage the global system to shift away from reliance on the dollar,” said Julian Evans-Pritchard, senior China economist at Capital Economics. “In itself this isn’t going to make much difference, but it’s
CONSUMER CONFIDENCE RECOVERS IN SHANGHAI

Shanghai’s consumer and investor confidence rebounded in the third quarter of 2019, generally remaining in positive territory, a survey released yesterday showed. The latest Shanghai University of Finance and Economics quarterly Consumer Confidence in Shanghai index rose 4.1 points from the second quarter to 122.5 points for the July-September period. The university’s Index of Investor Confidence, meanwhile, rose to 116.18 points, 9.57 points higher than the second quarter. For both indexes, a reading above 100 shows optimism, below indicates pessimism. The stronger consumer confidence in Shanghai’s economy was mainly attributed to the overall stable domestic economy and robust development in innovation and the application of information technology in spite of the complex international situation, according to Xu Guoxiang, director of the university’s Applied Statistics Research Centre. Xu also highlighted the higher sub-index for employment evaluation at 129.3 points, an advance of 4.3 points month-on-month and up to 6.1 points compared with a year earlier, reaching its highest level since the survey was launched, indicating that the city’s employment situation is increasingly stable. A sub-index of purchase intentions picked up 3.7 points from the previous quarter to 85.7 points, reversing an earlier slump. The index measuring home-buying intentions dipped 2.2 points from the second quarter to 67.2 points, but posted a sharp year-on-year rise of 15 points. The intention to buy cars climbed to 86.9 points from 81.8 points in the previous quarter, but was down 1.8 points from a year earlier, while that for durable goods rebounded 8.3 points from April-June to 103 points, indicating a recovery in domestic demand. The SSE STAR Market began trading in late July, boosting the investment value of the A-share markets. Coupled with the continued inflow of foreign capital, the market posted a large amount of turnover and investors have seen higher earnings. They lifted the confidence of investors, as well.

PROPERTY INVESTMENT RESILIENT AND BOUROYED BY NEW CONSTRUCTION

China’s property investment stayed buoyant in September, boosted by a rise in new construction activity, underlining hopes that resilience in the sector will help cushion a broader slowdown in the world’s second-largest economy. But growth in property transactions slowed during what is traditionally China’s “Golden September” peak season for new home sales, hurt by persistent pressures in the sector as a crackdown on speculators showed little signs of abating. Property investment in September grew 10.5 per cent from year earlier, unchanged from the pace of growth in August, according to Reuters calculations based on National Bureau of Statistics (NBS) data on Friday. For the first three quarters, property investment also grew 10.5 per cent on year, compared with a 9.9 per cent uptick in the same period last year and 105 per cent in the first eight months. Funds raised by China’s real estate developers increased 7.1 per cent from a year earlier in the nine-month period, higher than a 6.6 per cent rise in January-August, official data showed. Funding pressure is likely to persist, however, as Beijing has made it clear that no significant easing will come to developers.

CHINA TO SCRAP BUSINESS CURBS ON FOREIGN BANKS AND BROKERAGES

China will remove business restrictions on foreign banks, brokerages and fund management firms, a Cabinet meeting chaired by Premier Li Keqiang said on Wednesday, state television reported. But the move, which comes nearly 18 years after China joined the World Trade Organization (WTO), could have limited impact on the competitive landscape of an industry dominated by China’s state firms. China has stepped up efforts to open its financial sector amid a festering trade war with the United States, with increased access to its financial sector among a host of demands from Washington. Last week, China announced a firm timetable for opening its futures, brokerage and mutual fund sectors fully to foreign investors next year, as Beijing and Washington reached a tentative deal to resolve their trade dispute. In 2007, HSBC Holdings, Standard Chartered Bank, Bank of East Asia and Citigroup became the first foreign banks allowed to set up locally-incorporated subsidiaries in China as Beijing gradually opened up the sector.

HAINAN MEDICAL TOURISM ZONE: NEW PILOT POLICIES ROLLED OUT

The Hainan medical tourism zone will provide comprehensive medical services, as well as a green medical convalescence environment to attract domestic and foreign tourists. Located in the Hainan Free Trade Zone, the pilot medical tourism zone offers investors key incentives to set up in the area. The zone is seeking commercial investment and cooperation with foreign institutions, including international hospitals, third-party testing institutions and laboratories, medical colleges, pension insurance companies, and medical tourism institutions. On September 16th, China released a new implementation plan to promote the development of Hainan medical tourism zone – the Hainan Boao Lecheng International Medical Tourism Pilot Zone. The new implementation plan sets overall goals for the zone: By 2025, the in-zone medical techniques, medical devices, and drugs should be at par with international best standards; and by 2030, the zone should become a world-class medical tourism destination and medical technology innovation centre.
FORGET THE MARKETING FUNNEL
IT’S TIME FOR THE FLYWHEEL
A Definitive Guide

By Andy Marsh

The marketing funnel is the mechanism that, for the longest time, has been used to convert leads to customers. Well, it was quite effective, but now the customers want to be part of the process, rather than the outcome, and that’s where the flywheel comes in.

WHAT IS THE FLYWHEEL?

Invented by James Watt, the Flywheel is an efficient marketing strategy that focuses on storing and releasing energy. You use the momentum of a happy client to drive referrals and generate more leads. By and large, your business keeps on spinning without overexerting yourself.

The flywheel presents the customer journey in three stages: Attract, Engage, Delight.

FLYWHEEL VS. MARKETING FUNNEL

The funnel and flywheel are two different mind sets, and here we discuss the inherent differences between these ideologies.

Customers as Input as Opposed to Output

With the funnel, customers are nothing, but an output, and there is a ton of energy wasted in the process. Many come in, but only a few make it out of the funnel as most are filtered out. The benefit of the flywheel is that customers are treated as stored energy in the flywheel. They also remain a top concern of the marketing team.

The Three Stages of the Flywheel Explained

The flywheel is designed to continue spinning on its own. However, each stage has to be done well for it to work. Here I will break it down what each step entails.

1. Attract Phase

The attract phase is all about bringing customers in. But it does not end there, and you should not forget the goal which is satisfying the customer. Some tactics you can use in the attract phase include SEO, content marketing, social media, word of mouth, and customer testimonials.

2. Engage Phase

The engage phase can take many forms, as you have to address different potential customers with different needs and pain points. However, one thing sticks out, and that is the need for an open line of communication with the customers. Investing in call centres allows you to communicate with your customers, and only then can you empathize with them.

3. Delight Phase

As pointed out earlier, the delight phase is where the flywheel sets itself apart from the marketing funnel. The delight stage consists of quality content, excellent after-sales services, and anything that brings customer delight. By doing so, you get repeat customers and brand advocates.

FLYWHEEL EXPLAINED

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WHERE DO COMPANIES FIND THEMSELVES?
To build more loyalty and stave off an exodus, companies need to alter their workplace culture. Below are the five crucial tips on how companies can retain their current talent and how they can hook new workforce and reel them in for the long term.

Invest In Employee Training Programs
This is a vital aspect that fell by the wayside when companies were trying to cut down the additional costs simply to get by. When companies invest in their employee, so that they could learn new skills while on the job, they certainly are going to pay back in the form of superior performance by being more productive and loyal to the company.

If not, the company must prepare itself to face the fact that they may lose some of their top talent. Young talented, entry-level employees prefer switching their jobs particularly because they lack proper mentoring and training from their superiors. Research indicates that more than 1200 high-performing employees leave. Many talented, young managers prefer switching their jobs when they get the sense that they have no job security at all.

Getting Off The 9 to 5 Approach
Stats indicate that companies with more flexible approaches towards their working hours are a lot more progressive in not only attracting great talent, but also retaining it. A survey conducted at the Centre for American Progress states that 75 percent of the adult respondents mentioned that they would want their companies to offer a more flexible schedule, such as ‘flex time’ contracts, which would allow the workers to even work from home for half the workweek. Whether it is for the high-performance, or company-wide, ensure to be open to less conventional schedules, whether your workforce comes into the office early or leave early, or prefer working from home and dial into crucial meetings. It is imperative to focus on the productivity levels and what the teams are achieving, as opposed to whether or not they are in the office for a particular number of hours per week, makes your workforce feel respected and valued without sacrificing the company’s bottom line.

Appreciate and Encourage Your Employees
Great young talent would want to have regular feedback, and the older ones expect that you will at least acknowledge their efforts and hard work every once in a while. Employers must understand that consistent feedback is one great approach to show that you actually care about how your workforce is up to and are very well engaged in your employees’ on the-job growth. A simple email or verbal acknowledgments can help the employees feel appreciated and encouraged.

Do Not Stack Rank!
It is imperative to send the upcoming feedback in a way that shows that tasks are being done in a fair and consistent manner. Don’t stack rank your employees’ performance. This approach might easily make an employee feel that they have no job security at all.

Companies must reconsider means on how they rank their employees and assess how such evaluations affect their confidence and productivity levels.

Managing The Managers Well!
Ensure to have a positive workplace environment. This can be done by making sure your managers know what they are up to. In an average set up, employees are generally promoted and thrown into the management department without any necessary training – which can lead to disaster. Instead of taking the risk of having uninspiring, ineffectual leaders around, which could halt the productivity, it is imperative to set the upcoming managers to leadership training programs or have them work with in-house mentors. The more positive environment you provide to your managers, the better you will be able to retain the great young talent!

When you are concerned about your company culture and employees – generally in the forms of training and support, it results in having a better-off and contented workforce with eyes on moving the brand forward, not on what other companies have to offer.

By Barbara Ross

HR
TIANJIN MANUFACTURING AND SUSTAINABILITY FORUM EVENT
HUMAN RESOURCE SUSTAINABILITY AND SOCIAL RESPONSIBILITY
& THE TIANJIN ENVIRONMENTAL CSR CHALLENGE/CONFERENCE (TECC) 2019

UPCOMING EVENTS
2019 ANNUAL TAX AND REGULATORY REVIEW
Date: December 6th
Venue: TBD

EUROPEAN CHAMBER:
EUROPEAN BUSINESS DINNER WITH TIANJIN MUNICIPAL GOVERNMENT
22.11.2019

The European business dinner with the Tianjin Municipal government was successfully held on the 22nd of November, 2019. The event itself consisted of 2 sessions – a close-door meeting in the afternoon, followed by a dinner where a delegation of government officials from 14 bureaus and 100+ executives from member companies, business partners and media attended.

Special thanks goes to Boeing for sharing their space and cooperating for hosting the event. This was the 21ststop in AmCham China Tianjin’s series of company tours introducing our members to the world of advanced manufacturing, with previous stops at Caterpillar, Toyota, Volkswagen, Boeing, GE, ADB, Bombardier, TCW and many more.

For the close-door meeting in the afternoon, 30 member companies, including Novozymes, Tianjin, Regina (Tianjin) Chain & Belt, Airbus (Tianjin), Standard Chartered Global Business Service etc., took this great opportunity to present their strategies, and introduce themselves to each other. The companies shared their experiences and insights on how to overcome challenges they encountered, and successfully implemented their strategies.

The dinner was wrapped up in a warm and friendly atmosphere.

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Special thanks goes to Boeing for sharing their space and cooperating for hosting the event. This was the 21ststop in AmCham China Tianjin’s series of company tours introducing our members to the world of advanced manufacturing, with previous stops at Caterpillar, Toyota, Volkswagen, Boeing, GE, ADB, Bombardier, TCW and many more.

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By Rose Salas

‘There is nothing new under the sun’ as the old biblical saying goes. It is complaining about something that will not happen or no new things coming up. Jianzi is the same when you throw them up, you won’t expect them to land smoothly on your feet. It may fall on the ground, or you may kick it freely in the air.

As we all know, Jianzi is the Chinese version of Hacky-Sack. However, Jianzi already exists during the Han Dynasty. And up until now, it is still being played by the youngsters of China. It also became sports since most or everyone has been playing it ever since. The shops that sell Jianzi have become commonplace for everyone, young and old, since they don’t need to make their own shuttlecocks.

In the Ming Dynasty (1368-1644), the formal competition of shuttlecock kicking was held. Across Chinese history, the game continues to develop and prevail. The enduring success is partially due to its spontaneity. It was formally declared as a national sport in 1933 at the fifth National Sports meeting held in Nanjing, China. The competition eventually made its way to Germany around the 1930s and has been slowly gaining popularity across the continent since then.

There are three characteristics that can be developed if you love playing Jianzi:

**BEING FOCUSED**

To keep the shuttlecock away from touching the ground, you must focus on it, while playing using the different parts of your body. A skillful play cannot happen if you are out of focus. If you want to initiate that powerful overhead kick, you have to learn to be on top of distractions and put in mind those techniques to keep the game going in your favor.

**STAY DISCIPLINED**

No one wins a game triumphantly without training himself to become disciplined. Learning various kicks, mastering the art of “delays” and other dexterities of the game entail self-discipline. You have to learn how to build the eye and hand coordination.

**LIVE A HEALTHY LIFESTYLE**

Just like any active sports, Jianzi players are expected to be healthy and physically fit. Your mind and body work together when you are into this game. Living a healthy lifestyle can keep your body and brain’s coordination in perfect state.

This sport is still a craze up to this day. A netizen said that playing Jianzi in the office can give anyone a great boost of energy! It is a simple and yet, effective exercise that you can do if you spend all your work-hours sitting in your office chair. If you are a workaholic type and you want to build your health even during work hours, try this sport on your quick breaks. For sure, you’ll get a daily dose of physical and mental exercise!
Book Review

Jack Ma

The Art of Dreaming & Succeeding Extraordinarily

By Jamie Morris

This is the story of Jack Ma ever expanding into the world. China’s most famous entrepreneur has a very rag to riches story. If you haven’t known that already, then this book is for you. If you want to know more about the way he works and the way this extraordinary man functions, then this book is for you. And if you just want to get to know the Chinese market a little better, then guess what? Yup, this book is for you.

Through his days of being an English teacher in a country that is so focused on keeping the western culture out, he felt the pressure of culture on his back. Not having enough money to do anything he wanted, he started small. He created his first company, Alibaba, which we are sure you’ve heard of. People think of him as the Steve Jobs of China and with a good reason. He was the first person to capitalize on the e-commerce business model, but unlike most people, he didn’t have his own product. He solely created Alibaba as a platform to allow small manufacturers to connect to a wider audience, thus becoming a giant in the tech industry. This also opened up China to foreign investment and to foreign markets, making the country a little bit more open to western influence.

This extraordinary man has been building his empire for quite some time now. Through this period he has gone through many mistakes, in the business sense, and in life. Not having the pressure of culture on his back, he felt the pressure of culture on his back. Not having enough money to do anything he wanted, he started small. He created his first company, Alibaba, which we are sure you’ve heard of. People think of him as the Steve Jobs of China and with a good reason. He was the first person to capitalize on the e-commerce business model, but unlike most people, he didn’t have his own product. He solely created Alibaba as a platform to allow small manufacturers to connect to a wider audience, thus becoming a giant in the tech industry. This also opened up China to foreign investment and to foreign markets, making the country a little bit more open to western influence.

One of the classic games in the Chinese tradition that’s popular worldwide is the Majiang or Mahjong. Known as the “Quintessence of Chinese Culture”, this pastime game tests one’s skill to collect related group of tiles.

Chinese love this game and you can find people of all ages playing it. Even if life is tied up with so many concerns of living, this pastime activity is still alive in the hearts of everyone. Mao Zedong was one of those who believed that this game should not be underestimated, because knowing how to play it gives you a better understanding of the relationship of chance and necessity. Thus, this game is played with skills and strategies, and calculation, while involving luck or chance. The tiles are made of bone tiles that are often backed with bamboo and the clattering sound of it brings excitement to both players and viewers.

In your daily walk, do not forget that that good luck can come your way. You cannot always excel in everything, but appreciate when luck favours on your side. On the other hand, never assume that bad luck is your fate. In every turn, your best decision must also remember that though it is a game of skill, you can maximize the chance that you can be lucky.

2. Play skillfully, but don’t forget about the element of Luck

Though it is a game of skill, you must also remember that though you have given your wise moves, in every turn, your best decision can still end up in losing; and that sometimes, because of luck, your bad moves and decision can make you win! When playing, your strategies must focus on how you can maximize the chance that you can be lucky.

WHAT CAN YOU LEARN IN PLAYING MAHJONG?

1. Know the basics

If you want to be very good in this game, understand the general rules and play it the right way. Once you understand the process, you can apply your strategies according to your own ability and level up your skills once you have fully grasped the basic fundamentals. In life, it is crucial that we do not stay on the comfort zone. We have to accept and advance on our skills. Mahjong teaches us to learn the basics and once you are ready to level up, you can combine and play your strategies to gain success.

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3. Win with good hand value
In this game, your attack to the opponent is your best defence. If you want to win first, you must master the speed by perfecting the game's tile efficiency mechanism. Maximizing the number of tiles you can draw to advance your hand will increase your chance of winning and be the first player to riichi.

If you apply this to your daily life, you may find yourself in some situations when an option to win is to cheat. Always overcome your defeats with clean hands. A man with good conscience will never lose his dignity and name.

4. Practice is the key
Mahjong is a complicated and unpredictable game. To become a great player, always think of your decisions and build your strategy over time. To do that, practice is always the key. Keep playing until you become better!

Mahjong can teach you to become consistent and resourceful. Being resourceful also means asking help from other people who can do better than you. Learn from the success stories of other people and be humble to try becoming like them!

MAJIANG CAN AID IN REDUCING SYMPTOMS OF DEPRESSION

In a study published in the journal of Social Science and Medicine, a regular participation in a Mahjong game can help in depression cases of middle-aged and older adults in China. When playing, it helps activate the function of brain in memory level and enhance its quickness. This kind of social participation will encourage better mental health because of healthy interaction with friends and other people.

When’s the last you played Mahjong? You may want to hang out with your family and friends this weekend and get into some real fun game!
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