

NATION: TROUBLE ON THE COASTLINE **P.26** | BUSINESS: RMB GOES INTERNATIONAL **P.38**

# BEIJING REVIEW

VOL.57 NO.45 NOVEMBER 6, 2014

北京晨报 WWW.BJREVIEW.COM



## REGION ON THE RISE

Asia-Pacific Economic Cooperation convenes in Beijing to discuss priorities for development




RMB6.00  
USD1.70  
AUD3.00  
GBP1.20  
CAD2.60  
CHF2.60  
JPY188

ISSN 1000-9140



9 771000 914147

邮发代号2-922 · 国内统一刊号: C3111-1976/G3



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Beijing Review (ISSN 1000-9140) is published weekly for US\$64.00 per year by Cypress Books, 360 Swift Avenue, Suite 48, South San Francisco, CA 94080. Periodical Postage  
Paid at South San Francisco, CA 94080. POSTMASTER: Send address changes to Beijing Review, Cypress Books, 360 Swift Avenue, Suite 48, South San Francisco, CA 94080



北京周刊

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A News Weekly Magazine  
Published Since 1958

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**Published** every Thursday by  
BEIJING REVIEW, 24 Baiwanzhuang Lu,  
Beijing 100037, China.  
**Overseas Distributor:** China International Book Trading  
Corporation (Guoji Shudian), P. O. BOX 399,  
Beijing 100044, China  
**Tel:** 86-10-68413849, 1-416-497-8096 (Canada)  
**Fax:** 86-10-68412166  
**E-mail:** fp@mail.cibtc.com.cn  
**Website:** <http://www.cibtc.com>  
**General Distributor for Hong Kong, Macao and Taiwan:**  
Peace Book Co. Ltd.  
**17/F, Paramount Bldg, 12 Ka Yip St, Chai Wan, HK**  
**Tel:** 852-28046687 **Fax:** 852-28046409

*Beijing Review* (ISSN 1000-9140 USPS 2812) is published weekly in the  
United States for US\$64.00 per year by Cypress Books,  
360 Swift Avenue, Suite 48, South San Francisco, CA 94080  
News Postage Paid at South San Francisco, CA 94080  
POSTMASTER: Send address changes to *Beijing Review*,  
Cypress Books, 360 Swift Avenue, Suite 48,  
South San Francisco, CA 94080

## EDITOR'S DESK

# Beijing Talks Determine Region's Future

As Beijing hosts the 2014 Asia-Pacific Economic Cooperation (APEC) meetings from November 5 to 11, shaping the future through regional collaboration and partnerships will serve as the general theme of the talks.

This is the second time that China has hosted the APEC meetings since joining the organization in 1991. China hopes to assist in moving forward the successes APEC has achieved in economic and trade areas, which will benefit the region now and in the future. China also hopes to contribute more to common prosperity and development in the Asia-Pacific region.

Relying heavily on the surrounding region for its foreign economic and trade activities, a large part of China's international trade and foreign capital investment are to and from other APEC members, and the nation's development has benefited greatly from this regional economic cooperation.

At the same time, China's development is assisting in the growth and expansion of APEC. For example, in coping with the global financial crisis in 2008, apart from adopting incentive policies to stabilize economic growth within the country, the Chinese Government expanded its cooperation with other APEC members, helping contribute to the restoration of the world economy. The Chinese Government also established a fund in 2009 to support Chinese companies' participation in APEC economic collaboration.

As the world economy moves toward the post-financial crisis era, with the Asia-Pacific region being the most economically active, it is thus expected to take on the responsibility of becoming

the driving force behind the international economy. Asia-Pacific partnerships will be crucial to world peace and development; as such, these partnerships must feature mutual political trust, close economic ties and harmonious growth. To this end, China has always played an active role in pushing forward future-minded regional cooperation, as evidenced through the China-ASEAN Free Trade Area, the 21st Century Maritime Silk Road, and talks on a China-Japan-South Korea free trade area. China is also committed to supporting multilateral trade, opposing trade protectionism, connecting global value and supply chains and promoting regional economic and technological cooperation.

Yet as the world economy struggles to fully recover, the Chinese economy, which has stayed strong for decades, also appears to be slowing down. It is thus necessary for APEC economies to work collaboratively to prevent a second world-wide financial slump.

Twenty-five years since its founding, APEC has evolved into the highest-level economic cooperative mechanism in the region. The future development of the Asia-Pacific region will depend on the level of cooperation among APEC members, especially as it faces challenges from the Trans-Pacific Partnership Agreement and the Transatlantic Trade and Investment Partnership. Thus, maintaining APEC's cohesion while functioning across new economic platforms will influence all members' trade and cooperation methods. In this sense, this year's APEC meetings will play not only a regional but a global role. ■

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JAPAN.....JPY188 EUROPE.....EURO1.90 TURKEY.....YTL5.00 HK.....HKD9.30 NEPAL.....RS40

北京周报 英文版 2014年 第45期 ISSN 1000-9140 广告许可证 0171号北京市期刊登记证第733号  
邮发代号2-922 · 国内统一刊号: CN11-1576/G2 国内零售价: 人民币6.00元



# JUST PASSING THROUGH

Avian aficionados snap photographs of birds near Geziwo Park in the Beidaihe scenic area in Qinhuangdao, a coastal city in north China's Hebei Province, on October 27.

Beidaihe has entered its best season for bird watching, as tens of millions of birds of more than 400 species make stops here during the annual winter migration.





## Zero Tolerance

Wang Qishan (center), chief of the Central Commission for Discipline Inspection of the Communist Party of China, speaks during the commission's Fourth Plenary Session in Beijing on October 25.

Wang warned that the Party is facing a severe and complicated situation in curbing corruption.

"Any corrupt officials who go back to their old ways will pay the price," Wang said. "We will keep pressing the anti-graft campaign, treating sick trees and rooting up the rotten ones."

He added that the campaign will curb current corruption, clear out its sources and establish an effective system to prevent it.

## Constitution Day

China's top legislature has designated December 4 as national Constitution Day amid efforts to advance the rule of law.

Nationwide activities to promote the Constitution will be held on the day, according to a bill adopted at a bimonthly session of the Standing Committee of the 12th National People's Congress (NPC) from October 27 to November 1.

The Fifth NPC adopted the current Constitution of China on December 4, 1982, based on a previous version enacted in 1954.

At the Fourth Plenary Session of the 18th Communist Party of China Central Committee held on October 20-23, the Party pledged to improve the socialist system of law with Chinese characteristics, of which the Constitution forms the core.

"To realize the rule of law, the country should be ruled in line with the

Constitution," read the communiqué issued after the plenary session.

## Space Launch

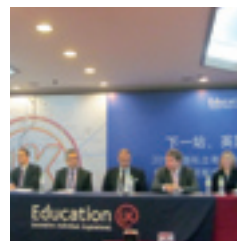
China's fourth space launch center in Wenchang, south China's Hainan Province, will launch the country's next space station and cargo spacecraft, according to Tao Zhongshan, chief engineer of the Xichang launch center.

Tao told Xinhua News Agency on October 26 that the new center will be used mainly for geosynchronous satellites, large-tonnage space stations, cargo spacecraft and large polar orbit satellites.

Wenchang has an advantage for the transportation of modules of spacecraft, as it is located near a seaport. The site's low latitude will also allow an increase in carrying capacity of rockets by about 10 percent, compared to the Xichang Space Launch Center in southwest China's Sichuan Province.

## EDUCATION EXCHANGES

Headmasters from top boarding schools in the UK arrived in China in late October to kick off a tour across China, in efforts to familiarize local students with British boarding school education and to promote increased communication and connection with Chinese educational institutions



The *Chang'e-5* moon lander, which will collect samples and return to Earth, will be launched from Wenchang, probably in 2017.

Once put into use, the Wenchang Space Launch Center, along with the three other centers in Xichang, Jiuquan in Gansu Province in the northwest, and Taiyuan in Shanxi Province in the north, will all have different functions.

China's Manned Space Agency recently announced that the *Tiangong-2* space lab will be launched around 2016, followed by the *Shenzhou-11* spacecraft and *Tianzhou* cargo craft to rendezvous with the lab.

A core module for the space station will be launched around 2018 and the station will be completed around 2022.

## Disgraced Ex-General

Xu Caihou, former Vice Chairman of China's Central Military Commission (CMC), has confessed to taking bribes, military prosecutors announced on October 28.

The investigation into Xu's case has concluded and the filing of the case has begun, said a statement from the military procuratorate.

Xu was found to have taken advantage of his position to assist the promotions of others, accepting huge bribes personally as well as through his family, and to have sought profits for others in exchange for bribes. The amount of the bribes was "extremely large," the statement said.

The Communist Party of China Central Committee decided to expel Xu from the Party and hand his case to prosecutors at a meeting in June. Xu had been under investigation since March.

Xu, 71, was CMC vice chairman from 2004 to 2012 and was made a general in 1999. He has been discharged from military service with his rank revoked.

Xu was diagnosed with bladder cancer in February 2013 and is still undergoing treatment, a statement on the Ministry of National Defense website said on Tuesday.

## Protection Funds

The Ministry of Finance (MOF) has allocated 8.84 billion yuan (\$1.45 billion) in special funds to support the protection

of cultural heritage this year.

The state funding to cultural heritage protection was 14.35 percent higher than a year ago, according to the MOF on October 28.

About 92 percent of the total funding, or 8.13 billion yuan (\$1.33 billion), went to 2,299 cultural heritage protection projects, including the Great Wall, the Great Canal and the Silk Road.

Another 663 million yuan (\$108 million) of funding supported efforts to protect non-tangible heritage items.

## Joint Aid

China and Japan set up a foundation on October 28 to aid Chinese victims of chemical weapons left behind by Japanese troops during World War II.

Wang Jianlin, Deputy Secretary General of the China Foundation for Human Rights Development, and Minami Norio, a Japanese lawyer, signed the document for setting up the peace foundation in Harbin, capital city of northeast China's Heilongjiang Province.

Japan has a foundation for aiding the victims and will cooperate with the equivalent Chinese foundation to provide help to victims hurt by chemical weapons, said Norio, one of more than 30 Japanese lawyers who have been helping Chinese victims sue the Japanese Government.

Official Chinese statistics show Japan abandoned at least 2 million tons of chemical weapons at about 40 sites in 15 Chinese provinces at the end of World War II, most of them in the three northeastern provinces of Heilongjiang, Jilin and Liaoning.

More than 2,000 Chinese have

**“Japan produced chemical weapons during World War II and transported them to China for use. After its surrender, Japan left a large amount of these weapons in China, which have caused massive harm to innocent Chinese people to this day.”**

Minami Norio, a Japanese lawyer



## Calm Amidst the Flames

Firefighters participate in an emergency drill in southwest China's Chongqing Municipality on October 28.

been directly hurt by Japan's abandoned chemical weapons.

## Antarctic Plane

Official sources have confirmed China's plan to deploy its first fixed-wing aircraft for Antarctic research in 2015.

China purchased a Basler BT-67 from the United States, an aircraft used by other countries on the continent. It is capable of flying in temperatures of minus 50 degrees Celsius on transportation, rescue and research missions, said Qu Tanzhou, head of the Chinese

Arctic and Antarctic Administration.

The country's 31st scientific expedition to Antarctica, which set off on October 30, will choose a site for an airfield about 40 or 50 km from China's Zhongshan Station in eastern Antarctica, Qu said.

He added that it was also possible that China could share a Russian airfield near the station.

China has also planned to build an aviation network in eastern Antarctica to support field research, transportation and emergency response.

## Group Living

Senior residents make handicrafts in a community care center in Yinchuan, Ningxia Hui Autonomous Region, on October 28.

In Yinchuan, such centers offer new opportunities to elderly people during life after retirement by organizing various leisure activities.

The facilities also help relieve pressure on family members who work away from home and don't have enough time to care for senior family members.





## Favorable SME Policies

Chinese Vice Premier Zhang Gaoli has reassured small and medium-sized enterprises (SMEs) that supportive measures to help them weather the current downward trend and stimulate economic growth are a priority.

Zhang urged administrations and local authorities to genuinely implement favorable policies announced by the Central Government for SMEs when visiting small firms in east China's Jiangsu Province on October 27.

Governments at all levels should continue to reduce burdens on the SMEs through simplified administrative procedures, tax breaks and improved financing channels, he said.

He stressed that the government should help SMEs to be innovative, to create new intellectual property and establish their own brands, which will make them capable of going out to

compete with international rivals.

A government-led service platform to help companies address problems when starting out is also expected, he said.

Small firms are irreplaceable in boosting economic growth, making technological innovations, creating jobs and enhancing people's well-being, Zhang said.

In addition, Zhang called for confidence in China's economy and said the governments should also be clear-headed and make practical efforts in a bid to fulfill major economic and social targets of the year.

## LNG Terminal

China's first floating liquefied natural gas (LNG) terminal completed its first phase of construction in the northern port city of Tianjin on October 28.

Covering an area of 75 hectares



## WATER DIVERSION

The Guogongzhuang water plant in Fengtai District, Beijing, is now prepared for the processing of water from the southern part of the country



## Capacity for Expansion

Workers mount tires on a car's rims in a factory of JAC Motors.

With a total investment of 1.36 billion yuan (\$222 million), the new production base in Mengcheng, Anhui Province, entered into use on October 28. It can produce 150,000 units every year and its annual output value can reach 12 billion yuan (\$1.96 billion).

and designed to supply 3 billion cubic meters of gas each year, it can supply imported LNG to energy-thirsty cities such as Beijing and Tianjin, said the China National Offshore Oil Corp., which owns the terminal.

The facility's two low-temperature storage tanks have a capacity of 30,000 cubic meters of gas each and have been built specifically for the project. Construction began in 2012 with a total investment of 3.3 billion yuan (\$537 million).

The terminal is one of the key projects for air pollution prevention in the Chinese capital. It will also supply natural gas to Hebei and Shandong provinces in the long run.

Floating LNG facilities can be moored offshore and allow energy companies to store, regasify and supply LNG close to markets.

## Acquisitions Completed

China's state-owned foodstuffs conglomerate COFCO Corp. announced the completed acquisition of controlling stakes in two global agricultural commodities traders on October 28.

COFCO said the two investment deals—a 51-percent stake in Netherlands-based grain trader Nidera and a 51-percent stake in the agricultural unit of Hong Kong-headquartered commodities trader Noble Group—have gone through acquisition examinations and are now complete.

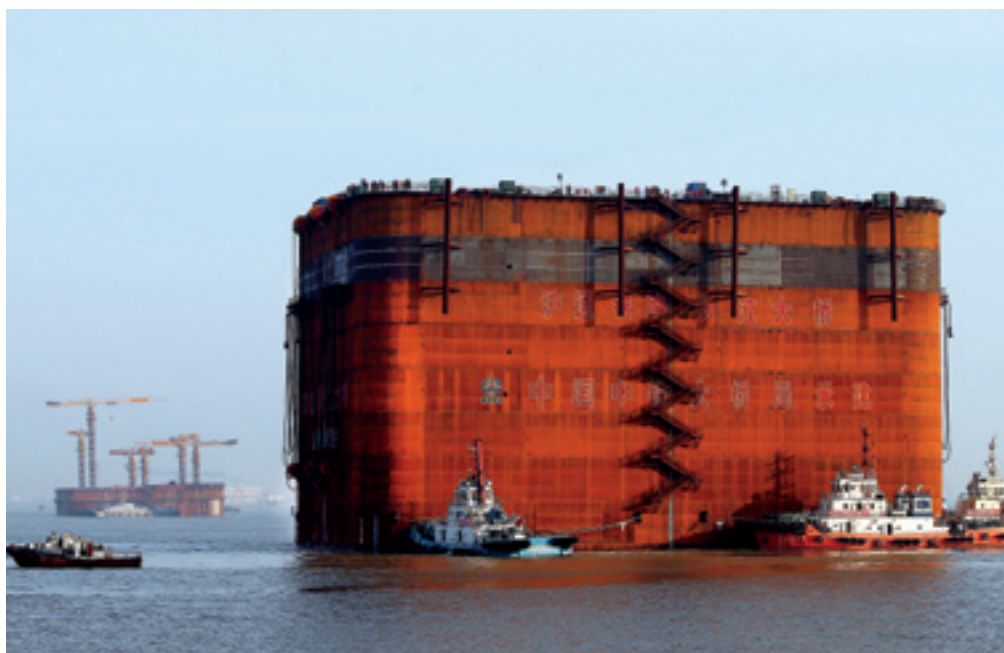
A consortium of investors led by COFCO, including Hopu Investment and Temasek, has taken part in the two deals, with investment from COFCO at over \$3 billion, COFCO Chairman Ning Gaoning disclosed at a press conference on October 28.

Nidera, a leading trader of grains and soybeans among other agricultural commodities, has an active presence in more than 20 countries, while Noble Group is one of the world's largest traders in agricultural, minerals and energy products.

Ning said the acquisitions will enable the firm to engage more deeply with the global grain and oil trading platforms and pave the way for the building of an international conglomerate.

After the two deals, COFCO's assets





NTNS/CFR

## A World First

The positioning of the No.29 open caisson of the Shanghai-Nantong Yangtze River Bridge is completed on October 28.

The structure is the first 1,000-meter-level highway-railway cable-stayed bridge in the world, spanning 1,092 meters. Construction commenced on March 1 and is expected to finish in five-and-a-half years' time.

now exceed \$57 billion, with revenues amounting to \$63.3 billion, according to the company.

Asked whether the firm would conduct more acquisitions, Ning said there will not be any large-scale moves in the near future, but some small ones are likely.

## Sino-Sri Lanka FTA

A proposed Free Trade Agreement (FTA) between Sri Lanka and China is to be signed in June 2015, Deputy Secretary to the Treasury S. R. Attygalle said on October 28.

Sri Lanka President Mahinda Rajapaksa also noted the same time frame during a budget presentation to parliament on October 24.

The FTA, which was initially to be signed by the end of 2014, is expected to boost Sri Lanka's future development and promote trade between the two countries, which have been developing increasingly closer economic and trade

## I'LL FLY AWAY

The Chinese-made ARJ21-700 plane is ready to conduct a test flight from Chengdu, capital city of southwest China's Sichuan Province to Guiyang, capital of neighboring Guizhou Province, on October 29



ZHANG ANCHAO

relations in recent years.

A joint feasibility study on the proposed FTA was completed in March 2014 and concluded that the building of an FTA will bring benefits to both countries.

Although Sri Lanka's exports to China increased from \$28.39 million in 2005 to \$121.63 million in 2013, trade balance remains significantly in favor of China. Bilateral trade reached \$3.62 billion in 2013.

Sri Lanka hopes the FTA will help the country gain easier access to the Chinese market and gradually reduce its trade deficit in respect to the world's second largest economy.

## Seeking New Growth

Evergrande Group, a Chinese private conglomerate involved in property development, agriculture and sports, launched an infant formula on October 27 following its acquisition of New Zealand dairy producer Cowala Dairy Ltd.

The Guangzhou-based group also plans to build a dairy-manufacturing base in China to tap into the lucrative market. Chinese consumers have tended toward buying foreign brands following a series of tainted milk scandals in recent years.

The infant formula product will hit the market under the name Cowala nationwide soon, according to an announcement at its launch ceremony on October 27.

Evergrande, which runs China's most successful football club, Guangzhou Evergrande Taobao Football Club, appointed three players to serve as global promotion ambassadors for Cowala infant formula on October 27.

The group, established in 1997, made its fortune through real estate development, but has diversified its business in recent years by investing in agriculture, cultural tourism, dairy, livestock and sports.

The group's sales in 2013 reached 100.4 billion yuan (\$16 billion), while sales in the first eight months of 2014 reached 90 billion yuan (\$14.72 billion), according to its official website.

## Rail Merger

China's top train makers, China CNR Corp. Ltd. and CSR Corp. Ltd., confirmed on October 28 that the two companies will soon merge to compete globally.

The expected merger will help export China's high-speed railway technologies by preventing cutthroat domestic competition between the two, analysts said.

Stock trading for the two companies has been suspended in the Shanghai and Hong Kong stock exchanges pending further announcements.

The two companies are both listed in Shanghai and Hong Kong, with a combined market value of about \$30 billion based on the closing price before trading suspension.

CNR's net profit jumped 65.1 percent year on year to reach 3.96 billion yuan (\$645 million) for the first nine months, according to its latest quarterly results filed with the Shanghai and Hong Kong stock exchanges on October 28.



## AFGHANISTAN

Soldiers lower UK (front) and U.S. (rear, obscured) flags during a handover ceremony at Camp Bastion-Leatherneck complex in Helmand Province on October 26. British forces handed over formal control of their last base in Afghanistan to Afghan forces that day



## UKRAINE

Cadets of the Ukrainian Cadets Corps take part in a memorial ceremony in Kiev on October 28, marking the 70th anniversary of the liberation of Ukraine from Nazi occupation during World War II



## UGANDA

Leah Kalanguka (center), newly elected Miss Uganda and former mushroom and poultry farmer, poses for a picture with first runner-up Brenda Iriama (left) and second runner-up Yasmin Taban in Kampala on October 26





## EGYPT

President Abdel Fattah al-Sisi addresses journalists in Cairo on October 25. A state of emergency came into force across much of Egypt's Sinai Peninsula after 30 soldiers were killed in a suicide car bombing by suspected jihadists on October 24



## THE UNITED STATES

An unmanned rocket owned by Orbital Sciences Corp. explodes on October 28, just seconds after its launch from Wallops Island, Virginia, as part of a resupply mission to the International Space Station



## FRANCE

Maya Picasso (first left), daughter of Pablo Picasso, and French President Francois Hollande visit the Picasso Museum in Paris on October 25, as it reopened after five years of renovations

## ↓ ITU HEAD

**Zhao Houlin** was elected to head the International Telecommunication Union (ITU) for the next four years during the 2014 ITU Plenipotentiary Conference in South Korea's port city Busan on October 23. He will be the first Chinese secretary general in the 150-year history of ITU, a UN specialized agency for information and communication technologies. He will take office in January 2015.

Zhao, 64, earned a Master's in telematics from the University of Essex in the UK in 1985. From 1999 to 2006, Zhao served as the first non-European director of ITU's Telecommunication Standardization Bureau. He was later elected ITU deputy secretary general in 2006 and re-elected for a second four-year term in 2010.

Zhao is just the third Chinese citizen elected to head a UN organization. The other two are Margaret Chan, Director General of the World Health Organization, and Li Yong, Director General of the United Nations Industrial Development Organization.



## Age of Smart Sensors

**Caixin Century Weekly  
October 20**

The Ministry of Industry and Information Technology has listed the Internet of Things, the interconnection of uniquely identifiable embedded computing devices within the existing Internet infrastructure, as one of the new industries supported by the government during the 12th Five-Year Plan (2011-15).

Sensors are frequently used in the Internet of Things and constitute its basis. From each of the years from 2011 to 2013, the scale of China's sensor industry reached 90.5 billion yuan (\$14.8 billion), 125 billion yuan (\$20.4 billion) and 167 billion yuan (\$27.3 billion), respectively. The first smart sensor technology platform, which was completed and put into operation in Wuxi, east China's Jiangsu Province, provides hundreds of sensor producers with design, manufacturing and test services.

However, the development of China's sensor technology has lagged behind that of Western countries. While the ability of sensors to receive information is weak, their intelligence level remains low. In addition, as sensors are not widely used in China, they are often high-priced, making the industry even less competitive.

In order to put the Internet of Things into wide use, low-cost sensors that can receive multiple kinds of signals should be developed. As the golden age of sensors is still on the horizon, Chinese companies still have opportunities to improve.



## Anti-Graft Bid Enters New Phase

**South Reviews  
October 21**

The anti-corruption campaign put in place by the 18th National Congress of the Communist Party of China in 2012 has made remarkable progress. A number of corrupt officials have been sacked as a result, further deterring officials from accepting bribes. Now, the push against illegal behavior is entering its second phase. In this phase, serious corruption cases will continue to be discovered and exposed, further intimidating officials from partaking in similar offences.

However, corruption cannot be rooted out simply by relying on solving individual cases; a transformation must come over the country's anti-corruption system as a whole. Ongoing efforts to improve provincial political ecology and pursue corrupt officials who have fled overseas show that China's anti-graft drive is beginning to sail into uncharted waters.

In a keynote speech delivered at an event marking the 60th anniversary of the founding of the National People's Congress, President Xi Jinping said one of the criteria for judging whether or not a country's political system is democratic is whether power has been effectively re-

**“Due to a lack of systematic laws in the field, the country's anti-terror work is incomplete, with measures not sufficiently forceful.”**

Lang Sheng, deputy head of the Legislative Affairs Commission of the Standing Committee of the National People's Congress (NPC), China's top legislature, explaining a draft counter-terrorism law at a bimonthly session of the NPC Standing Committee on October 27

**“It is only a matter of time before China's outbound direct investment exceeds the foreign direct investment that it receives. If it does not happen this year, it will happen in the near future.”**

Zhang Xiangchen, China's Assistant Minister of Commerce, at a press conference on October 22





stricted and supervised. In the second half of China's anti-corruption bid, it's necessary that a system to restrict and supervise power be established. Only when power comes under public scrutiny can corruption be prevented. To achieve this, the rule of law should be endorsed as the fundamental way through which to achieve wide-reaching change.

## Foster Care Receives Needed Regulation

**Legal Daily  
October 27**

A new regulation on foster family management was released by the Ministry of Civil Affairs on September 26. Compared to the regulation formulated in 2003, the new version also sets stricter standards for families applying to take in a foster child.

China's foster care system allows children who are under the custody of the government to be taken into the care of families. The new regulation brings with it two advantages: First, it has expanded the scope of children who can be fostered; and second, it has raised the

thresholds for foster families, thus ensuring that children in their care will receive better care.

Because the foster care system is not widely known and very few families take part, some have expressed concern that now that the standards for fostering children are raised, the number of families applying to take in these children may become even lower. Yet the revision of the regulation is not meant to discourage families from taking part, but to bring more families into the charitable activity.

In order to attract more caregivers for orphaned children, more needs to be done. For instance, the government should increase awareness of the system in order to attract more capable families. Also, those accommodating a foster child should be given priority in starting businesses or receiving educational benefits.



### POPULAR ONLINE WRITER

**Zhou Xiaoping**, one of the two network writers who attended a seminar hosted by Chinese President Xi Jinping on October 17 for prominent literary and art figures, has recently attracted widespread attention for his criticism of Western bias against China.

As a popular online writer, Zhou became well known for his exceedingly patriotic blog articles, including the famous "Please Do Not Disappoint This Time" in June 2013, in which Zhou expounded on the achievements of the Communist Party of China in poverty alleviation and economic development, while anecdotally examining problems in the systems of Western countries such as the United States.



Born in Rongxian County in southwest China's Sichuan Province, following his high school graduation at the age of 17, Zhou joined the army. In 2006, he set up his own business and later went on to found three other companies: an original music platform, an online game website and a design agency. Currently, he is the founder and manager of a publishing company in Beijing.

**"Cooperation between China and the 16 Central and Eastern European countries, some of which are EU members, is in the true interest of Europe."**

Peter Szijjarto, Minister of Foreign Affairs and Trade of Hungary, concluding a speech at the Chinese Academy of Social Sciences in Beijing on October 27

**"It's timely and necessary to regulate the mobile app industry. Some apps now have infringed mobile phone users' rights by stealing their personal information and contact lists."**

Zhu Wei, a cyber law researcher at Renmin University of China in Beijing, calling for tighter regulation of application software programs used on smartphones

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COVER STORY

# FREE TRADE FOR THE FUTURE

**APEC leaders' Beijing meeting is expected to further propel regional economic integration** By Bai Shi

**O**n the 25th anniversary of the founding of the Asia-Pacific Economic Cooperation (APEC), China's capital city Beijing will host the 22nd annual APEC Economic Leaders' Meeting (AELM) on November 10-11 with the theme Shaping the future through Asia-Pacific partnership. The meeting and other related events combined are known as the 2014 APEC Economic Leaders' Week.





**THE POWER OF TRADE:** Pulp imported from Indonesia is unloaded in Qinzhou, south China's Guangxi Zhuang Autonomous Region, on May 28, before being processed into paper products that will be sold around the world

Pacific cooperation has caught the attention of regional economies.

## Priorities of discussion

The economic leaders' week is the high point for the 2014 APEC China Year, with the APEC community holding great expectations for fruitful results.

At a think-tank forum in Beijing on October 29, Chinese Foreign Minister Wang Yi said that there are over 100 cooperation proposals from all APEC member economies to be put forth at the annual economic leaders' meeting. More than half of the proposals have been proffered by China.

"Many of China's proposals have been met with active response and support by other member economies, such as starting the negotiation process of the Free Trade Agreement of the Asia-Pacific (FTAAP) and charting a blueprint for promoting connectivity," Wang said.

These proposals will strengthen the role of APEC in promoting regional economic cooperation, adding new momentum for Asia-Pacific development, Wang said.

China's proposals for the 2014 APEC meetings are practical and mutually beneficial. Some of the proposals have already been put into practice, Shen Minghui, an associate researcher of the Institute of Asia-Pacific Studies under the Chinese Academy of Social Sciences, told *Beijing Review*.

"Amid sluggish global economic growth, China needs to play a more active role in promoting economic cooperation and free trade in the Asia-Pacific region," Shen said.

At a press conference in Beijing on October 16, Shen Danyang, a spokesman for China's Ministry of Commerce, announced three priorities of this year's AELM: advancing regional economic integration, promoting innovative development, pushing economic reform and growth, and strengthening comprehensive connectivity and infrastructure development.

"After the preparatory work of the senior officials' meetings and ministerial meetings, APEC

members have developed extensive and in-depth consensus on these topics," Shen said.

As the host of this year's AELM, China will work together with other members on following key directions—building FTAAP, supporting multilateral trade agreements and opposing trade protectionism, promoting connectivity of the global value chain and supply chain, as well as facilitating free trade and investment across borders, according to him.

This year also marks the 20th anniversary of setting the Bogor Goals—free and open trade and investment in the Asia-Pacific by 2010 for developed economies and 2020 for developing economies—at the Bogor AELM in Indonesia in 1994. Shen Danyang stressed that the 2014 AELM assumes the mission of achieving the goal and mapping out the direction of Asia-Pacific economic cooperation in the future.

"China's proposal helps boost the confidence of APEC partners. It also shows that China is willing to advance regional economic integration in the Asia-Pacific region," Wang Zhenyu, an associate researcher with the China Institute of International Studies (CIIS), said to *Beijing Review*.

China is making efforts to deepen reform, upgrade industrial structure and transform its economic growth model. Wang believes if China can achieve success in advancing growth through innovation and reform, the Asia-Pacific region will embrace new opportunities from China's development.

## Prospects for FTAAP

The building of FTAAP is among the most eye-catching proposals to be discussed during the 2014 AELM.

The prospect of building FTAAP was first proposed as early as 2004. The proposal was written into the APEC Economic Leaders' Declaration eight years ago. APEC member economies have long discussed the issue.

At the Boao Forum for Asia in April, Chinese Premier Li Keqiang suggested that APEC member economies should consider beginning ►►

The AELM first came to China in 2001 when the meeting was held in the booming economic and business hub of Shanghai. At that time, China, though firmly on the fast lane of economic growth, was not yet a member of the World Trade Organization (WTO) until it was admitted a month later at the Fourth Ministerial Meeting of the WTO on November 10, 2001 in Doha, Qatar.

That ninth AELM in Shanghai achieved success, as APEC leaders reached consensus on many issues. For example, APEC adopted the Shanghai Accord and issued its first Counter-Terrorism Statement following the attacks on the United States on September 11, 2001.

China has undergone huge changes in the last 13 years. It has become the world's second largest economy and an important trading partner for the rest of the world. As the world economy is facing sluggish growth and many uncertain factors, China's role in promoting Asia-

## Calendar of 2014 APEC Economic Leaders' Week

- November 5-6: Concluding Senior Officials' Meeting
- November 5-8: Fourth APEC Business Advisory Council Meeting
- November 7-8: 26th APEC Ministerial Meeting
- November 8-10: APEC CEO Summit
- November 10-11: 22nd APEC Economic Leaders' Meeting

(Compiled by Beijing Review)

feasibility research on FTAAP to better facilitate trade and investment in the Asia-Pacific region.

"Now it is time to take actions. We will blow the horn at the AELM in Beijing. Starting the negotiation process of FTAAP will be an important goal for APEC this year," Chinese Vice Foreign Minister Li Baodong said at the Boao Forum for Asia on April 10.

Over the past decade, Asia-Pacific regional economic integration has embraced rapid development. A large number of bilateral and multilateral trade agreements have been signed between member economies.

However, despite the agreements, Asia-Pacific economies are still divided into several groups rather than a broad and more general preferential multilateral framework for all.

For example, both of the two major multilateral trade agreements in the region are not fully representative. The United States-led Trans-Pacific Partnership does not include China. The Regional Comprehensive Economic Partnership proposed by the Association of Southeast Asian Nations has China as a member, but the United States has yet to join it.

Many member economies have long been calling for APEC to play an active role in promoting the negotiation process for building FTAAP, Wang said.

Currently, protectionism remains a major barrier against free trade and investment across borders. Particularly in the aftermath of the global financial crisis in 2008, many economies have strengthened trade barriers and seen disputes occur frequently. "This situation hinders free trade and economic growth while deviating from the Bogor Goals," researcher Shen Minghui commented.

Under these circumstances, the efficiency

and effectiveness of the numerous free trade agreements in the Asia-Pacific region have yet to be tested. The China-ASEAN Free Trade Agreement, for instance, was initiated in 2010. However, only 35 percent of Chinese enterprises can fully utilize it for trade transactions, Shen Minghui said.

Moreover, China has not reached free trade agreement with some major trading partners of China in the region, such as the United States, Japan and Australia.

"If APEC can build FTAAP, then all member economies will benefit from it," Shen Minghui said. But he admitted, given the large economic development gap between the 21 APEC member economies, it is difficult to cater to all tastes.

"FTAAP is a long-term prospect for APEC member economies. For now, all parties should take concrete steps to reach consensus on exerting efforts toward the goal," Shen Minghui said.

### Focus on global trade

Global value chain and supply chain discussions highlighted the APEC Ministers Responsible for Trade Meeting in Qingdao, east China's Shandong Province, on May 17-18.

The meeting passed two important proposals: the APEC Strategic Blueprint for Promoting Global Value Chains Development and Cooperation, and the Strategic Framework on Measurement of APEC TIVA Under Global Value Chains.

Today, economic globalization has entered into an era of global value chains, trade and investment between APEC economies, and production networks in the Asia-Pacific region have become an important part of the global value chains, said spokesman Shen Danyang in an interview with Chinese media outlets.

The scope of trade has been not limited to goods, as service is accounting for an increasing proportion in trade of many developed economies. Moreover, trade has been more and more complicated to calculate because many economies are likely to be involved in a product from its design to production and sale, according to Shen Danyang.

He took the iPhone as an example to showcase the complexity of trade: The operating system is designed in the United States, its chip is produced in Japan, some components are produced in South Korea, and it is assembled in China and exported to the rest of the world.

"In the past, the large trade surplus came with large income. But it is less so today. The global value chain includes trade, service and investment. The measurement is helpful for economies to know its position in the global value chain," he said.

China has long been called the world's factory, and the large scale of trade often makes China a target for trade disputes. Shen Danyang pointed out, with measurements of the global value chain, it will be easy to find that China's trade surplus in fact does not really belong to it.

In addition, supply chain management is a new task for APEC in recent years. The production and trade chain between Asia-Pacific economies has reached a high level of integration. If the supply chain cannot be improved, it will bottleneck regional economic development, Wang from the CIIS said.

With the two framework agreements, APEC hopes to establish a cooperation mechanism on global value chains and promote it to the rest of the world, Wang said.

### Promoting connectivity

Developing the Blueprint for Connectivity is a major task for this year's AELM, China's APEC senior official Tan Jian said at the APEC Studies Center Consortium Conference on May 11 in Qingdao.

Connectivity has three pillars: physical or hard connectivity, which includes transport





**BOOSTING CONNECTIVITY:** Chinese President Xi Jinping (front center) poses with representatives of 21 countries that signed the memorandum of understanding on establishing the Asian Infrastructure Investment Bank in Beijing on October 24

(land, maritime and air), telecommunications and information and communication technology, and energy infrastructure; institutional or soft connectivity, which includes customs, supply chains, financial spheres, regulatory coherence and structural reform; and people-to-people connectivity, which includes business mobility, student and researcher mobility, tourism facilitation, labor and professional mobility, and cross-border education.

The blueprint will address the achievements and challenges to connectivity in this region, key initiatives for enhanced APEC connectivity and strategies for implementation.

Wang said that promoting connectivity is a task on which APEC member economies have continued to exert efforts.

In terms of people-to-people connectivity, for example, APEC developed a Business Travel Card several years ago. Holders of the card can travel visa-free between APEC member economies. It is expected to expand to other groups of people in the future, Wang said.

The proposal to strengthen connectivity, especially in terms of infrastructure investment, is greatly needed by many developing econo-

mies in the Asia-Pacific region. China has been making efforts to implement this proposal, Shen Minghui said.

According to the Asian Development Bank, \$8 trillion will be needed in 2010-20 for Asian economies' infrastructure development. And according to the World Bank and the Organization for Economic Cooperation and Development, \$55 trillion will be needed for global infrastructure development by 2030.

The multiple benefits of infrastructure construction are clear. However, promoting trade and investment, growing the economy, creating jobs and reducing poverty are harder to implement in many developing Asian economies. There are some principal bottlenecks, such as a lack of financing, and the return on investment is low while risks are high, Shen Minghui said.

On October 24, 21 Asian countries signed the Memorandum of Understanding on Establishing the Asian Infrastructure Investment Bank (AIIB) in Beijing.

The 21 AIIB founding members are Bangladesh, Brunei, Cambodia, China, India, Kazakhstan, Kuwait, Laos, Malaysia, Mongolia, Myanmar, Nepal, Oman, Pakistan, the

Philippines, Qatar, Singapore, Sri Lanka, Thailand, Uzbekistan and Viet Nam.

The memorandum of understanding specifies that the authorized capital of AIIB will be \$100 billion and the initial subscribed capital is expected to be around \$50 billion. The paid-in ratio will be 20 percent.

AIIB will be an inter-governmental regional development institution in Asia. As agreed, Beijing will be the host city for AIIB's headquarters.

It is expected that the Prospective Founding Members will complete the signing and ratification of the Articles of Agreement in 2015 and AIIB will be formally established by the end of 2015.

Jim Yong Kim, President of the World Bank, said that AIIB would be a "welcome addition to the current situation" in light of the lack of funding for infrastructure in Asia.

Kim said he believes the World Bank will be highly capable of working well with the new bank. ■

## COVER STORY

# IMPETUS FOR ACTION

At APEC's annual meeting, vital questions about the Asia-Pacific region's common interests should take center stage **By Kerry Brown**



The author is an op-ed contributor to *Beijing Review* and executive director of the China Studies Center at the University of Sydney

One of the greatest challenges for anyone trying to make sense of Asia as a region is the lack of clarity it still has. In *The Transformation of the World*, his magisterial global history of the 19th century issued last year, German historian Jürgen Osterhammel talked of the lack of “conceptual stability” that many Europeans in particular have about the region. “In any space,” he writes, “a central question concerns the factors that underlie its unity and make it possible to speak of an integrated context. In this optic of global history, regions are spaces of interaction constituted by dense networks of transport and migration, trade and communications.”

For the concept of Asia in its entirety, there were—and are—a number of issues confusing and complicating this sense of spatial interaction and inter-linkage. Uppermost of these is whether in the Asia-Pacific region there is a shared sense of common destiny and of ideas that hold people together across their separate cultures and languages.

## Shared goals

The annual meeting of the Asia-Pacific Economic Cooperation (APEC) is one of the few forums where the diverse countries and cultures of this vast region sit down together and discuss issues of common interest. Established

in 1989 largely through the promotion of then Australian Prime Minister Bob Hawke and headquartered currently in Singapore, it has a 21-strong membership which embraces the world's largest economies and includes the top three—the United States, China and Japan. But uniquely, it also has Russia, a country that stretches into Europe, and Papua New Guinea, one of the least developed economies in the region.

Among all this diversity, where is the common link? Of course, as historian Osterhammel argued, APEC members all share one thing—a common space, or geographical region. They are located in the Pacific region, and therefore the concept of a region in which they are able to depend on rules, and a predictable environment within which to undertake trade and other forms of engagement, is very important. That, more than anything else, brings them together and is recognized in the title of the grouping.

In that context, at the moment many of the Asia-Pacific countries are facing new challenges and are united by a mission to try to unlock more areas of sustainable growth either within themselves or regionally. By far the most dynamic economy here is that of China, and it is likely therefore that uppermost on the minds of most of the other attendees will be how to use APEC as a means of getting more access or better-quality access to opportunities in the People's Republic. This makes it particularly appropriate then that the 2014 Economic Leaders' Meeting, the organization's 22nd, is held in Beijing.

With a family of membership that consists of disparate sizes of economies and levels of development, one of the ongoing

challenges that APEC, along with other forums, tries to address is what kind of common conception of engagement might exist among its different partners. Do they really feel like they belong to a community where there are common underlying ideas and aspirations? Or are they participating to better their own economies, and placing priority on that? The issue here is that the link between these two is becoming increasingly blurred: Local outcomes depend on regional and international ones, and if there is deterioration in the atmosphere of the latter, the former will also suffer. Will any APEC attendees therefore want to take the lead and assert some bold baseline ideas for what the Asia-Pacific region actually represents, what its identity is and how this relates to the wider world around it?

One way to answer this might be to look at common challenges across all the APEC members. Most, if not all, are struggling with resource and sustainability issues. They are also trying to tackle inequality. There is a new leadership in Indonesia which is working to combat corruption and lessen rifts between the poor and the wealthy there. The Japanese Government has also been trying to kick-start its economy after two decades of sluggish growth by implementing a more reformist program. Thailand has undergone serious political instability in the last year, losing its sitting government due to clashes between rural and city constituencies and anger about unequal growth.

In the United States, Congress has never suffered such poor approval ratings, and new data show that wealth has clustered around increasingly small groups of people, igniting resentment and political dissatisfaction.



**EXPANDING LINKAGES:** Premier Li Keqiang meets with participants of the APEC Finance Ministers' Meeting in Beijing on October 21



Australia, long labeled a “lucky” country, has just hit austerity under the new Tony Abbott administration’s tough budget designed to cut government debt, and is experiencing a savage domestic backlash. There are few APEC members that are not currently facing serious internal pressures.

China is certainly not immune to these issues, despite its maintenance of relatively high growth. Anxiety about sustainability issues has been a common feature of Chinese leaders’ statements. Polluted air in cities over the last couple of years is only one of the more vivid reminders that the costs of more than 30 years of rapid growth on the Chinese physical environment have been steep. But there are similar worries about inequality, and about where to continue finding sources of growth.

The hunt for growth in an era when it has to be sustainable and more equitable therefore seems to be a coherent common theme across the APEC members. If this is the case, how best can members frame a common approach to the solution and modes of cooperation?

## A unique framework

One proposal, on which APEC deliberates in November, is what steps might be taken to make the region more cohesive as a market. The European Union (EU), often held up as a model of multilateral cohesion, works best as a common market, and that indeed was its founding idea. Political, social and cultural linkages only grew later among its member

states. For Asian countries, the appeal of the EU as a model is strongest in its success in creating at least a common concept of the market and the rules by which to engage within this across the different members with their different levels of development and domestic demands.

APEC is much more diverse and complex in its membership than the EU, and therefore thinking that it would be easy to set up a common market overnight would be wrong. But the aspiration is certainly there to at least provide a framework where there is better access to each other’s markets, particularly in services, and a better trade foundation in terms of rules and procedures. This is particularly so in an era in which the World Trade Organization is unlikely to supply any new global agreements anytime soon, and where regional and bilateral trade deals are only likely to increase.

It will be a daunting task to try and encapsulate the idea of a common Asia-Pacific regional market in one statement or framework. Part of this is because the members will all be fighting for different things: Many will want good access to the vast Chinese market; others, to tap into better sharing of technology or intellectual property partnerships with the United States. Some will want more co-operation on the environment and resources,

and the lifting of tariffs across the region. At the very least, however, the 2014 APEC Economic Leaders’ Meeting should strive to set in place a broad framework where this discussion of common interests and how they are framed and prioritized should be constructed. There might also be some attempts to agree on how human migration across the region might work—but this, too, will be a tough issue on which to try to establish any consensus.

If the Asia-Pacific region is becoming the world’s economic powerhouse, as most people now believe it is, APEC serves a crucial function in being a forum where ideas can be discussed by the people who might actually have the power to implement them. There is one simple, fundamental question the attendees have to ask: Which is the greater risk, getting new sources of growth by working together, or trying to solve these issues in a framework which still privileges local solutions? We will know by the middle of November and the end of the conference what sort of answer those attending have decided to opt for. ■

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