

Discover China: A Preview



One need not look hard to know what's been taking place in China the last several years. Its growth has occurred so quickly it's as if someone flipped a switch and the future went from dim to bright like a speeding current to illuminate the collective minds of some 1.3 billion strong. Simply put, today you can't open the business section of the newspaper or scroll through the online finance sites without seeing some reference to China.

China is the most dynamic trading economy in the developing world. It has emerged as a true economic power that brings plenty of opportunities for entrepreneurs and business people throughout the world. According to the Ministry of Commerce of the P.R.C., through 2009 approximately 660,000 foreign companies have set up their offices in China.

Foreign multinational companies still find China very attractive, but their hands are tied—they don't have spare money to invest. Once the global economy shows signs of recovery, China will in all likelihood see a surge in foreign direct investment again.

Domestically, China's economy grew by 8.7 percent in 2009, according to the National Bureau of Statistics. China's fourth quarter growth alone surged to 10.7 percent on an annualized basis. The gross domestic product total was \$4.9 trillion in 2009. The annual growth was spurred by a \$586 billion stimulus package to bolster its economy.

Chinese real estate has made headlines again and again. From one city to the next there is evidence of new building, from modern day public transport hubs to hundreds of new high rises. While Beijing and Shanghai, as China's two largest

cities, lead the way, there has been and will be a spillover effect as many additional cities expand and experience the effects of a population crunch from millions of rural Chinese seeking to relocate to improve their living conditions. As well, those additional cities will also see new industry and job market growth. Not familiar yet with cities such as Xiamen, Wuxi or Chengdu? Odds are you will be soon.

In 2008, Beijing's leadership had committed to making the Summer Olympics a "Green Games" event, which should have lasting effects on the city. While some 700 miles to the south is Shanghai, China's version of Paris...or London or New York, with some 4,000-plus skyscrapers already erected and thousands more on the horizon...literally. And then there is the World Expo hosted by Shanghai during 2010 not to mention a couple of internationally renowned theme parks on the way. China has more than 170 cities with a population in excess of one million, so suffice it to say the cities are simply trying to stay ahead of the race.

Interested to learn more about China's real estate market? In **Chapter One** we have broken down the buying process in Beijing and Shanghai. Lack of transparency is of concern when discussing property buying options in China. How do we know what we're getting? More importantly, can we keep it? With all of the changes taking place it's still a question that we'll ponder plenty more in the future. Navigating China's real estate market is not always easy, particularly outside of the big cities, but with enough research, the right resources and the right mindset, positive results can be achieved.

It's not uncommon for international travelers to see growing similarities between business outlets at home and abroad. Now that China's long since gone global, there continues to appear more recognizable symbols of home—the famed "Golden Arches" notwithstanding—international business is welcome and thriving; the Chinese consumer is growing more prosperous and willing to spend. Presuming you're not traveling there on a temporary company relocation plan, we'll present some potential business options available in **Chapter Two**, covering processes involved and presenting some useful resources to help you prepare.

In **Chapter Three**, you'll see all that this dynamic country has to offer with its magnificent mixture of exotic scenery and cultural institutions. Follow along and witness how time somehow seems to stand still yet speeds forward at a record pace as ancient temples and modern marvels sit side by side; get a firsthand account of how China's emergence beckons and benefits the foreign traveler and makes for a lifetime's worth of memories.

China provides both a rewarding learning experience and open door of opportunity for those interested to get a head start and begin exploring. In **Chapter Four**, you'll learn more about "traversing" China, literally and figuratively,

learning the basics for getting around and staying connected to the “outside world” while making your way through the job market.

Chapter Five uncovers what you can expect from daily living in China and how you as a foreign visitor can make the most of the experience. We reveal everything you’ll need to know to get the most of your planned residency, from possessing the appropriate entry documents, to getting a Green Card, to getting acquainted with the needs of everyday living. We’ll also uncover typical monthly expenses that you might expect to pay on everything from groceries to medical expenses, and you’ll learn about useful references to help you along the way.

Turn to **Chapter Six** for details about the best places to visit and the extraordinary attractions in our careful selection of popular cities. Find out about choice hotels and dining options designed to maximize your comfort and in many cases, your budget, where applicable. You’ll find useful travel advice and already be one step ahead prior to your departure.

All the discussion about China’s transformation and future changes should in no way discount all that China, the country, has to offer and its supreme ranking as one of the world’s greatest natural and architectural achievements. For example, did you know that the biggest ancient building complex in the world is situated in Beijing? Or that the largest public square in the world is Beijing’s Tiananmen Square? The oldest tree, the greatest canyon and the highest plateau in the world are all found in China.

China is indeed a country of natural splendor, from the majestic Himalayan Mountains to the mighty Yangtze River, the land is as broad and diverse as the culture that defines it. There is no better place to experience the country’s magnificent traditions and the exciting evolution taking place than right there in the center of it all. The first step is essential. Book your flight, be a tourist and see for yourself.



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