

Discover China: A Special Preview



While the Chinese government has kept its currency, the Yuan (RMB), virtually pegged to the U.S. dollar for the last several years, the U.S. and other trading partners have continued to say the rate is too low and gives Chinese exporters an unfair price advantage. While this has been and remains a point of contention with the many global powers, China has taken steps to loosen this peg by tying it to a basket of foreign currencies and allowing it float, at least marginally. So while this may continue to plague global businesses it does still benefit the cost-conscious consumer so long as the “Made in China” label continues to prevail. One dollar is now equal to slightly less than seven RMB.

The Chinese government is now allowing companies and individuals to invest overseas for the first time. The decision to let foreign currency flow out of China could eventually reduce pressure on the government-controlled exchange rate of the Yuan and step further toward making it a freely convertible currency. Until now, China has required companies to sell the government most of their foreign earnings and obtain approval to invest overseas.

“To Get Rich is Glorious” –Deng Xiaoping (1978)

Well there you have it...and then the floodgates opened.

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 or rural Chinese seeking to relocate to improve their living conditions. And as that happens, we’ll be there to cover it. Not familiar yet with cities such as Guangzhou, Xiamen, Chengdu, or Wuxi? Odds are you will be soon enough.

While China’s capital, Beijing continues to undergo its own profound transformation to prepare for new residents, the city will continue to improve as a byproduct of playing host to the 2008 Summer Olympic Games, among the most proud moments in the country’s storied history.

Beijing's leadership had committed to making the Olympic event a "Green Games" and as environmentally friendly as possible and this 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 skyscrapers already erected and thousands more on the horizon...literally. And then there is the World Expo hosted by Shanghai in 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 breakdown the buying process in China's largest and best known cities. "Transparency," or lack thereof, has been bandied about often when discussing property buying options in China, and essentially the greatest fear is how do we know what we're getting and is it safe? And with all of the ongoing changes taking place it's still a question that we'll ponder plenty more in the foreseeable future. What once existed merely a year before might have already changed dramatically; the impossible may well be possible, or perhaps the reverse.

But today, things are much improved in terms of governmental guidelines relating to property ownership to the point where we're seeing greater numbers of real estate companies catering to foreign buyers as foreign communities continue to increase in step with business relocation. Nothing's ever guaranteed and navigating China's real estate market is not always easy, particularly outside of the big cities, but with enough research and the right resources, it can be a rewarding experience.

It's not uncommon for international travelers to see growing similarities between business outlets at home and abroad. And 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 and the Chinese consumer is growing more prosperous and willing to spend. Presuming you're not there on a temporary relocation plan, we'll present some potential business options in **Chapter Two** covering ground on what's involved and presenting useful resources to help you prepare.

In **Chapter Three**, you'll see all that this explosive 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 speed forward at a record pace as ancient temples and modern marvels sit side by side; get a first hand 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 with minimal difficulty. 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. 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 that’ll make the transition as smooth as possible. We’ll also uncover typical monthly expenses that you might expect to pay on everything from groceries to medical expenses, and we’ll supply you with the necessary references to help you along the way.

Turn to **Chapter Six** for details about interesting places to visit and the extraordinary attractions in our careful selection of popular cities. Find out about our favorite hotels and dining options designed to maximize your comfort and in many cases, your budget. We’ll provide you with useful travel advice based on where we’ve been and what we know so you will already be one step ahead prior to your departure.

All this 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. And 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, make like a tourist and see for yourself.



For more information on **Discover China** or to purchase our specially priced guidebook, please visit www.vinniesworld.com/ebooks/discover_china.htm.