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作为世界五大独立能源贸易公司之一,摩科瑞能源集团有限公司 是一家广泛活跃于全球能源市场的国际集团公司,总部位于瑞士 日内瓦,主要从事原油及成品油、石油化工品、天然气、电力、 煤炭、生物柴油、植物油和二氧化碳减排指标等能源产品的实货 和衍生产品的交易。

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目前,我们在中国设立了两家分公司——摩科瑞能源贸易(北京) 有限公司和摩科瑞投资咨询(北京)有限公司,我们正在与中国 的业务伙伴紧密合作,向中国供应能源产品,并共同投资包括仓 储、码头在内的能源基础设施,从而为促进这一伟大国家的繁荣 发展贡献力量。 Mercuria is a privately-owned international group of companies, with the headquarter in Geneva, Switzerland. Mercuria is active over a wide spectrum of global energy markets including crude oil and refined petroleum products, natural gas (including LNG), power, coal, biodiesel, vegetable oils and carbon emissions. It is one of the world's five largest independent energy traders and has a longstanding sector expertise.

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Presidents Page



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This is a wonderful opportunity to thank you for your support in electing me as President of the Swiss Chamber in Hong Kong. Our board represents a wide range of industries, and we look forward to representing our strong Swiss values in a variety of ways.

Members have indicated that they are now ready for us to provide a platform for ideas to be voiced, exchanged and debated. In response, the committee has already created a structure of subcommittees; for example, one focusing on company visits, forums and events, and a specific subgroup focusing on the needs of the Swiss universities alumni. These subgroups would love to hear from members who would like to play an active role in shaping their success.

The recent financial tsunami and economic downturn has impacted and influenced my approach and philosophy, as well as the qualities and values I can rely on when doing business in Hong Kong. You will no doubt share the view that we, as a business community, need to be clear on what we can offer to our members in these times of flux.

What do members of the chambers in Hong Kong and Greater China expect from us and how can we assist them? The key Swiss values that we can rely on include persistence, innovation, stability, quality and democracy. A good example is the innovative technology behind the story of the 'MS Turanor PlanetSolar' boat which recently visited Hong Kong. The inspiration and determination of the founder turned a mere idea of a maritime world journey in a solar powered craft into reality. This is now having an impact on the potential environmental technologies of the 21st century. One of the smallest countries is capable of achieving big things through living and integrating values and qualities that can create a long-term impact on the entire world in a multitude of ways.

We, as Swiss, should be proud of the qualities we bring to sound working relationships. But at times, I question whether we, as individuals, are too self-critical and if we do not promote well the values we hold in such high esteem. We are small, but have every reason to be proud and confident of our achievements and abilities. I look forward to the year ahead, hearing your views and meeting you wherever it is possible.

Susanne Sahli

首先我想借此机会感谢大家选举我为中国瑞士商会香港分会的总裁。瑞士商会的董事会代表着众多行业,未来我们希望以更多样化的方式代表瑞士价值。

我们从会员那里得知,大家现在已经准备好接受瑞士商会提供的谈论、交流和辩论思想和想法的平台。作为回应,委员会已经创建了分会形式的组织结构,比如一些分会着重于企业拜访,一些着重于论坛和活动,还有专门针对瑞士大学校友需求的分小组。这些分小组将倾听那些希望在企业成功的过程中扮演重要角色的会员的声音。

最近的金融风暴和经济下滑已经影响到了我在香港经商所遵循的方法、哲学以及质量和价值观。在这样市场不断变化的时期,作为一个商业团体,我们必须清楚我们所能为会员提供的服务,这一点是毋庸置疑的。

瑞士商会在香港以及在整个大中华区的会员希望从我们这里获得什么,我们如何才能帮助他们?我们所能依赖的主要瑞士价值观包括坚持、创新、稳定、质量和民主。一个很好的例子就是最近访问香港的全球首艘全太阳能动力双体船 MS Turanor PlanetSolar 所采用的创新技术,建造者的灵感和执着将由太阳能驱动船环游全球的想法变成了现实。这正影响着 21 世纪的环境技术,一个最小的国家可以通过将价值和质量结合起来实现巨大的成功,并在多方面对整个世界产生长远的影响。

作为瑞士人,我们应该为我们所能提供的高质量感到骄傲,不过,有时我也会扪心自问,我们作为个体有时是不是对自我太严苛,我们一直引以为自豪的价值观是否得到了足够的提升呢?虽然我们是一个不大的国家,但是我们有足够的理由为我们所取得的成就和我们的能力感到骄傲和自豪。

我期待着新的一年的到来,并希望听到您的看法、与您在任何可能的地方相见。

Susanne Sahli

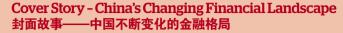


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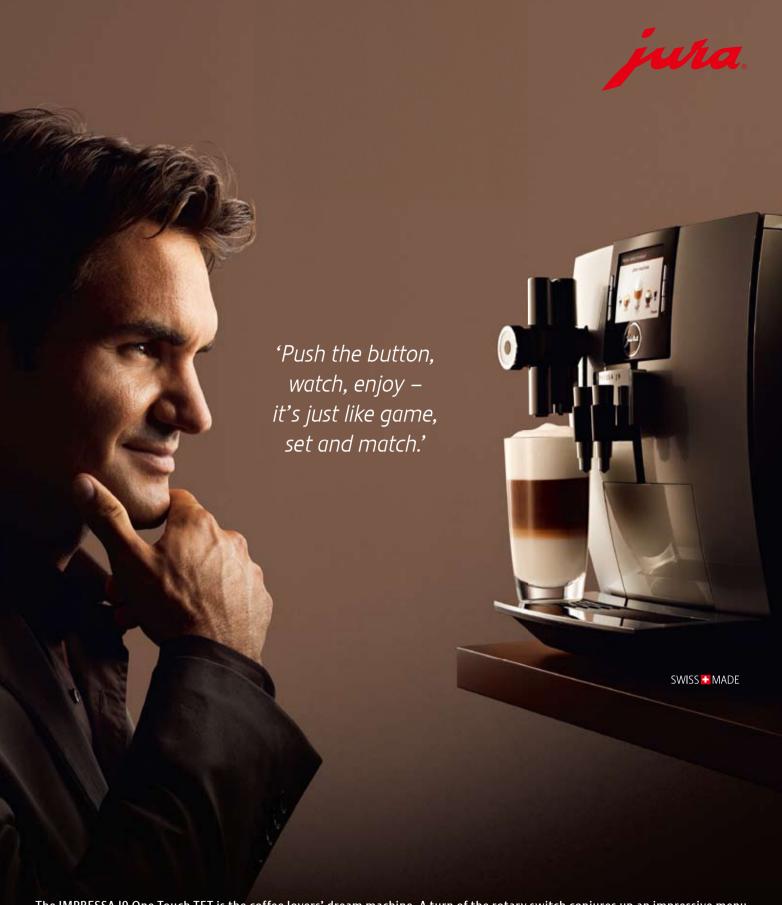
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Cover Story



The Changing Face of Asian Personal Financial Services

不断变化的亚洲个人金融服务格局



A new McKinsey survey of 20,000 consumers in 13 Asian markets shows big shifts in banking relationships, product and service needs, and channels.

Written by_**Kenny Lam** and **Jatin Pant** of McKinsey 作者 :**Kenny Lam** and **Jatin Pant** (麦肯锡)

Banks doing business in Asia face rapidly changing consumer behavior, with big consequences for both local and multinational institutions. Consumers increasingly prefer local banks over multinationals, are less loyal to existing banking relationships, are much more cautious about borrowing, and are more open to internet and mobile banking. These shifts in the nature of banking relationships, product and service needs, and channels are reflected in a 2011 McKinsey survey of 20,000 consumers in 13 Asian markets.¹

A preference for local institutions

Almost 81 percent of consumers in emerging Asian markets and 63 percent of consumers in developed Asian markets consider it important to deal with a local institution. ² In mainland China,

this percentage jumped by 12 points, from 75 percent in 2007 to 87 percent in 2011; in Hong Kong, by 21 points, to 76 percent; and in Taiwan, by 17 points, to 68 percent. Indian customers showed the highest preference for dealing with a local institution: 95 percent—20 percentage points higher than in 2007. The preference for banking with local institutions is especially pronounced in the upper-mass-market and mass-affluent segments across Asia.³

We speculate that these changes reflect Asian consumers' anxiety over the safety of foreign banks in the aftermath of the financial crisis. So multinationals face a clear challenge in repositioning their brands. They will need to invest in much deeper localization of products, services, and the overall customer experience. One way to do so is to shift from a reliance on expatriate managers and

Cover Story

embrace local professionals, who should be better able to develop and execute a more relevant frontline, customer-centric model.

Lost loyalty

Despite high satisfaction levels, banks across Asia have seen a dramatic drop in customer loyalty since the 2008 crisis, with an average fall of 11 percentage points since 2007. In China, the percentage of respondents who said they "would recommend their financial institution to a friend or colleague" declined from 57 percent in 2007 to 47 percent in 2011. The Philippines (72 percent) and Thailand (71 percent) had the highest loyalty levels, while Japan is the least loyal market in Asia (13 percent).

An immediate outcome of this reduced loyalty is a marked increase in the number of banking relationships across pan Asia—up by 22 percent, from 2.7 in 2007 to 3.3 in 2011. In some segments, the increase was even higher: mass-affluent customers in developed Asian markets reported having 4.7 banking relationships in 2011, compared with 3.6 in 2007.

Paradoxically, even as Asian consumers engage with a broader variety of financial institutions, they say they would still like to consolidate their banking relationships. The proportion of respondents who agreed that they would "prefer to deal with one financial institution for all of their needs" jumped in China from 41 percent in 2007 to 58 percent in 2011 and in Hong Kong from 47 percent in 2007 to 53 percent in 2011. The result suggests there is a big opportunity for banks that can develop a compelling offer.

The results also indicate that seven out of the top ten drivers of loyalty reflect the quality of the customer experience and services a bank offers. Consumers value banks that are more personal, flexible, proactive, and—most important—where employees go out of their way to help resolve issues. These factors were more valued than other metrics, such as branch location, better products, or pricing, which are the focus of most retail banks.

Much more cautious about borrowing

Consumers across Asia say they are far more reluctant to borrow since the onset of the global financial crisis. The number of respondents across Asia who agree that "borrowing is always risky" jumped to 70 percent in 2011, a 27 percentage-point increase from the 43 percent of consumers who agreed with this statement in 2007.

In several major markets, the increase in the number of respondents who agreed that borrowing is always risky was even more striking: it more than doubled in China (from 39 percent in 2007 to 84 percent in 2011) and in Hong Kong (to 69 percent), and doubled in Taiwan

(to 60 percent). From the perspective of credit products, despite the relative aversion to borrowing, the high-growth economies of developing Asia will continue to offer opportunities for consumer finance, especially mortgages and automobile loans.

Arrival of new channels

Asian consumers are being weaned from brick-and-mortar branches: for the first time since McKinsey began conducting the survey, 13 years ago, bank branch usage has dropped, plunging by 27 percent on average across Asia between 2007 and 2011.

This drop has been matched by an uptick in internet and mobile banking, a trend particularly pronounced in developed Asian markets, such as Hong Kong, South Korea, and Taiwan. There, consumers now use new channels, such as the internet and mobile devices, for their banking more often than traditional ones, such as telephones and branches: the use of new channels rose to 3.2 times a month in 2011, from 2.35 in 2007, while that of traditional channels dropped to 2.57 times a month, from 3.5. In China, about 18 percent of all people who patronize banks now use internet banking, compared with only 3 percent in 2007.

That shift arises largely from the increased penetration of remote channels. A growing number of customers across income segments are getting accustomed to and comfortable with them for both sales and service. The multichannel environment has thus become a reality: our research highlights the fact that, on average, Asian consumers are using as many as 5 channels for research and 1.8 channels for maintenance.

To win in the multichannel environment, players need to identify what role each channel will play, given technology trends and shifts in user behavior. The branch network, for example, should be oriented to a sales and advisory role, while the bulk of routine transactions shift to next-generation ATMs and mobile banking. Call centers could focus primarily on service maintenance; the internet would play a more central role in acquiring customers and in cross-selling.

The first decade of the new millennium saw rapid growth across Asian economies. Personal-financial-services businesses boomed by capturing ground in underpenetrated and supply-constrained markets. The basis of competition in the next decade, however, will be understanding customer expectations better and delivering a consistent experience through multiple channels, old and new. Players that can adapt to the customer-centric approach will be able to build a more profitable franchise through greater customer loyalty and a larger share of wallet.

www.mckinseyquarterly.com

About the Authors

Kenny Lam is a principal in McKinsey's Hong Kong office, and Jatin Pant is an associate principal in the Mumbai office.

Notes

- 1 The McKinsey Asia Personal Financial Services Survey 2011 was conducted jointly by McKinsey's Asia-financial-services and consumer-and-shopperinsights practices. The results are based on 60-minute one-on-one interviews of financial-services consumers—mass, mass affluent, and affluent—across Asia. McKinsey has conducted the survey every three or four years since 1998.
- 2 "Emerging Asia" refers to China, India, Indonesia, Malaysia, the Philippines, Thailand, and Vietnam; "developed Asia" to Australia, Hong Kong, Japan, Singapore, South Korea, and Taiwan.
- 3 In Hong Kong, for example, we segment incomes as mass affluent, with an annual household income of 540,000 Hong Kong dollars (US \$69,272) or more; upper mass affluent, 360,000 to 540,000 Hong Kong dollars; and lower mass affluent, 204,000 to 360,000 Hong Kong dollars.

一次新的调查表明,银行业务关系、产品与服务需求以及业务渠道已经发生了巨大的变化。

在亚洲开展业务的银行面临着消费者行为的 快速变化,无论是本地金融机构,还是跨国金融机 构,这些变化都意义重大。与跨国银行相比,消费 者越来越青睐本地银行,他们对现有银行业务关系 的忠诚度在日益减小,对于贷款借钱更加谨慎,并 对网上银行和手机银行的态度更加开放。在银行业 务关系的性质、产品与服务需求和业务渠道上的这 些变化,反映在 2011 年麦肯锡对 13 个亚洲市场的 2 万名消费者的调查结果中 1。

优先选择本地金融机构

几乎有 81%的亚洲新兴市场消费者和 63%的 亚洲发达市场消费者都认为,与本地金融机构打交 道很重要 2。在中国大陆,这一比例跃升了 12 个百 分点,从 2007 年的 75%提高到 2011 年的 87%;在香港,提高幅度为 21 个百分点,比例达到 76%;在台湾,增幅为 17 个百分点,比例达到 68%。印度消费者显示出最愿意与本地金融机构打交道:比例达到 95%——比 2007 年提高了 20 个百分点。在整个亚洲的上层大众市场和大众富裕群体中,优先选择本地金融机构办理银行业务的偏好尤其明显 8。

我们推测,这些变化反映了在这次金融危机之后,亚洲消费者对外资银行安全性的担忧。因此,跨国银行面临着对自己的品牌重新定位的明确挑战:它们需要对产品、服务和整体客户体验更深层次的本地化进行投资。做到这一点的一种途径是,改变对外籍经理人的依赖,起用本地专业人士,他们应该能更好地制定和执行一种更切合当地实际、以消费者为中心的业务模式。

忠诚度的丧失

尽管亚洲各地的银行都具有很高的客户满意度,但可以看到,从 2008 年的金融危机以来,客户忠诚度却在急剧下降,自 2007 年以来平均下降了11%。在中国,表示自己"会向朋友或同事推荐自己开户的金融机构"的受访者比例从 2007 年的57%下降到 2011 年的 47%。菲律宾(72%)和泰国(71%)的消费者具有最高的客户忠诚度,而在亚洲,日本市场的客户忠诚度最低(13%)。

这种客户忠诚度降低的一个直接后果是,在整个泛亚地区,银行业务关系的数量显著增多——从2007年的27个增加到2011年的33个,增加了22%。对于某些客户细分群体,增加幅度甚至更高:亚洲发达市场的大众富裕客户报告说,他们2011年有47个银行业务关系,与之相比,2007年时仅有36个。

自相矛盾的是,尽管亚洲消费者在与范围更广泛的各种金融机构打交道,但他们表示,自己仍然希望巩固其与开户银行的关系。在中国大陆,对"更愿意与一家金融机构打交道,来满足自己的所有需求"的表述表示赞同的受访者比例从 2007 年的 41%跃升到 2011 年的 58%;在香港,这一比例从 2007 年 47%提高到 2011 年的 53%。这一结果表明,银行有很大的机会,可以大力开发具有吸引力的产品。

调查结果还表明,在影响客户忠诚度的10项最重要因素中,有7项都反映了一家银行提供客户体验和服务的质量。消费者对那些更人性化、更具灵活性、更积极主动,以及——最重要的是——其员工不怕麻烦,尽力帮助客户解决问题的银行给予了高度评价。与其他一些指标(如大部分零售银行都非常重视的分支机构位置、更好的产品或定价)相比,消费者对这些因素评价更高。

对借贷更加谨慎

亚洲各地的消费者都表示,自从这次全球金融危机爆发以来,他们贷款借钱的积极性大打折扣。 2011年,赞同"借钱总是有风险"的亚洲各地受访者的比例猛增到了70%,比2007年调查时有43%的消费者同意这一说法增加了27个百分点。

在一些主要的市场中,赞同"借钱总是有风险"的受访者比例的增加甚至更引人注目:在中国大陆(从2007年的39%增加到2011年的84%)和香港(增加到69%)都增加了一倍以上,而在台湾(增加到60%),也增加了一倍。从信贷产品的角度来看,尽管亚洲发展中国家的高增长经济体相对不太喜欢借贷,但仍将继续为消费信贷——尤其是抵押贷款和汽车贷款——提供各种机会。

新的渠道脱颖而出

亚洲消费者正在逐渐摆脱对实体金融分支机构的依赖:自从麦肯锡在13年前开始进行这项调查以来,首次显示银行分支机构的使用率有所下降,2007~2011年期间,在整个亚洲平均大幅下降了27%。

这种下降与网上银行和手机银行业务的增加 正好此消彼长,这种趋势在亚洲发达市场——如香港、韩国和台湾——尤为明显。现在,这些市场的 消费者利用新渠道(如互联网和移动设备)办理银 行业务的频率比利用传统渠道(如电话和实体分支 机构)的频率更高:利用新渠道的频率从2007年 的每月235次增加到2011年的每月32次,而传统

Cover Story

渠道的利用频率则从每月35次下降到2.57次。在中国,目前所有光顾银行的消费者中,大约有18%的人使用网上银行,与之相比,2007年时这一比例仅为3%。

这种变化主要起因于远程渠道渗透率的增大。 在各种收入水平的客户群体中,都有越来越多的消 费者逐渐习惯并很满意这些渠道的销售和服务。因 此,多渠道环境已经成为一种现实:我们的研究凸 显了这样一个事实:平均而言,亚洲消费者正在利 用多达5种渠道进行调查研究,并利用18种渠道 获得维护服务。

为了在这种多渠道环境中取胜,考虑到技术 发展趋势和用户行为的变化,金融机构必须确定每 种渠道将会发挥什么作用。例如,分支机构网络应 该主要面向销售和发挥咨询作用,而大部分日常交 易则应转移到新一代自动柜员机和手机银行上。呼 叫中心可能主要侧重于维护服务;网上银行则会在 获取客户和交叉销售上发挥更核心的作用。

在新千年的第一个十年中,亚洲的各个经济体实现了快速增长。通过在渗透率低下和供应受到制约的市场中捕捉机会,个人金融服务业务获得了蓬勃发展。然而,在未来的十年中,竞争的基础将是更好地了解客户的期望,并通过多种渠道(传统渠道和新兴渠道),提供规范一致的客户体验。那些能够适应以消费者为中心经营方式的金融机构,将能通过提高客户忠诚度和扩大在消费者"钱包"中所占的份额,打造一种更有利可图的"特许经营权"。

作者简介

Kenny Lam 是麦肯锡香港分公司董事, Jatin Pant 是麦肯锡孟买分公司副董事。

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注释

- 12011 年麦肯锡亚洲个人金融服务调查是由麦肯锡的亚洲金融服务业务部门和消费者与购物者洞见业务部门共同完成的。调查结果是基于对亚洲各地金融服务消费者——包括大众群体、大众富裕群体和富裕群体——60 分钟的一对一采访。自 1998年以来,麦肯锡每隔3~4年就要进行一次这种调查。
- 2"亚洲新兴市场"是指中国、印度、印度尼西亚、马来西亚、菲律宾、泰国和越南;"亚洲发达市场"是指澳大利亚、香港、日本、新加坡、韩国和台湾。
- 3例如,在香港,我们按照收入,将消费者细分为大众富裕群体(家庭年收入54万港元(69,272美元)以上)、上层大众富裕群体(家庭年收入36万~54万港元)和下层大众富裕群体(家庭年收入204万~至36万港元)。



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☐ The Bridge: What strategic challenges are you facing in China?

Liping Zhang: China is a very important market for us. Asia is a priority for Credit Suisse and we are allocating more resources to the region, to China and India in particular. Plus, we're doing a lot of strategic thinking right now, especially given the turbulence in the global financial markets. That's why I am very busy these days.

B What is your set up in China?

Zhang: Our China business is in line with our global strategy. Credit Suisse, as a global bank, is mainly engaged in three business lines: investment banking, private banking, and asset management. This is also the case in China, so we operate the China business under the global structure.

B What are foreign banks allowed to do in China?

Zhang: Investment banking advisory is completely open to foreign banks. So, we can do underwrite offshore equity and debt capital markets offerings for Chinese clients and arrange onshore capital markets transactions through our joint venture "Credit Suisse Founder Securities". We also advise Chinese state-owned enterprises and private sector companies on mergers and acquisitions. Asset management is open, too. And we have a JV with ICBC in the field of asset management - the first JV of a foreign bank with a government owned bank in China. So, we can also serve our domestic retail and institutional clients.

☑ So far, so good. I was under the impression that China's banking industry is heavily restricted to foreign players. What are you not allowed to do?

Zhang: At this stage, foreign private banks have limited domestic operations in China and are restricted from investing domestic clients' assets internationally. That's the restriction. But the market is opening up slowly. Foreign ownership is also restricted. Foreign banks can only buy up to 20% of a Chinese bank.

That's a heavy restriction, though. Foreign banks are, after all, looking to the affluent Chinese as a market for wealth management.

Zhang: Exactly. This is everybody's mid-term goal in China. But the regulators are starting to open up now, and the process is ongoing. Foreign banks are increasingly allowed to offer private banking services through their commercial banking network in China.

■ When will you have equal access as domestic players?

Zhang: There is no clear indication by the Chinese regulator at this stage. So my answer is: The day after the government decides (laughing).

☑ Is this opening also to be seen in the context of the Central Government's decision to transform Shanghai into a global finance centre by 2020?

Zhang: Yes. I don't think the plan is to grow Shanghai as the only

financial centre in China, but certainly as one of the biggest. The government also pushes Beijing or even Tianjin to attract financial service providers and grow their financial service sectors. Historically speaking, Shanghai has the advantage of having been a very open city in terms of commerce and financial business.

Could Shanghai ever catch up with Hong Kong?

Zhang: Hong Kong is already a very mature centre of global importance right after New York and London. Personally, I don't think Shanghai will reach that same level of significance anytime soon. But I believe Shanghai's growing importance as an international finance centre will complement Hong Kong. It's not a question of either or. The financial market in China or Asia is clearly big enough to have a couple of regional financial hubs.

🖪 Is 2020 a realistic time frame?

Zhang: I don't know and can't really comment.

"Money is the Lifeblood of the Economy"

张利平说:"资本是经济的命脉。"

Wouldn't having an independent judiciary or real time access to information be crucial basic requirements?

Zhang: Global finance centres depend on three factors: First, is infrastructure. That's the hardware part. Second, is talent - so the software. Third, I would mention government policies. Shanghai's hardware is there. In terms of software, they need more time to attract talent and catch up with, let's say Singapore or Hong Kong. And last, the free flow of information and currency convertibility are conditions for a truly global financial centre. The renminbi conversion issue is a big obstacle for Shanghai to become a truly global market place. The government is fully aware of that. But it takes time.

Are bonds in RMB being issued outside of China?

Zhang: Yes. This market has taken off over the last couple of years as the Chinese regulators have encouraged greater offshore use of the renminbi in trade and financial transactions. Global offshore renminbi bond issuance has reached US\$12bn via 69 deal so far in 2011, up substantially from the US\$2bn raised at the same point in 2010. Credit Suisse has been active in helping clients raise renminbidenominated capital from the international markets. For example, we managed the sale of the first dual-tranche US dollar and offshore renminbi bond issue for Guangzhou R&F earlier this year.



🖪 The demand for using RMB as a means of payment is on the rise.

To what extent are cross-border settlements and international payments by foreign enterprises in RMB possible today?

Zhang: Foreigners can settle trade using RMB and apply for conducting Foreign Direct Investment in renminbi. Some central banks and renminbi settlement banks can also invest in China's securities market using their renminbi.

☑ Let's talk about China's market specs. What is fundamentally different?

Zhang: Firstly, the maturity of investors. China's capital market lacks an institutional investor base, whereas Western markets are mainly driven by institutional investors. In the last 20 years, China's capital market was mainly developed by individual and retail investors. I believe the government should push towards a larger, deeper institutional investor base. Secondly, the Chinese capital market is overly influenced by policy changes. China is trying to push out more rules. But it's not enough yet - the market actually needs a more robust regulatory framework.

Do I get this right: you say there are not enough regulations being issued in China?

Zhang: Yes.

■ Normally, I hear the opposite.

Zhang: Not in my industry. Particularly not in the field of investment banking. And even where rules are in place, there can sometimes be the kind of enforcement issues that you don't tend to find in Europe, the U.S. or Hong Kong - where the rules governing markets are rigorously enforced.

What else is different?

Zhang: Unfortunately, China still lacks banking talent by comparison to mature markets.

B How do you deal with talent shortage?

Zhang: We have been hiring quite aggressively and we have certain advantages over domestic investment banks: we offer the opportunity to be part of one of the world's leading financial institutions and a more competitive compensation structure.

🖸 In other words: Foreign banks pay higher salaries.

Zhang: In essence, yes. We are under heavy pressure to find the best talents.

🖪 How much time do you personally spend for governmental affairs?

Zhang: A lot, and every day. It accounts for about a third of my working hours.

You are a member of various advisory boards. Is the Chinese government seeking your advice?

Zhang: Yes, we have very frequent dialogues on global and domestic issues. Government officials' knowledge of finance, business and economics is generally excellent. This eases communication and I don't have to do a lot of explanatory work.

$\begin{tabular}{l} \blacksquare \ Can \ you \ do \ private \ banking \ with \ mainland \ Chinese \ out \ of \ Hong \ Kong? \end{tabular}$

Zhang: Yes. Private banking with high net worth individuals is possible already today. We serve mainland Chinese clients who have overseas deposits out of our international booking centers.

B Are mainland Chinese free to open bank accounts overseas?

Zhang: Yes, they are. As long as one has a visa to travel overseas.

What is your personal managerial key challenge?

Zhang: Dealing with policy changes and the very stiff competition from both international and Chinese banks. I need to make sure we comply with rules and regulations at all times and stay ahead of our competitors. So, we constantly have to adapt.



B Tell us more about local competition.

Zhang: Citic or CICC, just to name an example, are very strong and well managed Chinese investment banks. And they are expanding overseas. There are more and more Chinese banks underwriting IPOs for Chinese companies, raising money overseas and getting Chinese shares listed in, let's say New York. The more players, the stiffer the competition is. And the domestic investment banks naturally have a wider reach among Chinese clients.

② You have been working on Wall Street for 10 years and have been in the banking industry for 30 years. How would you rank the level of competition in China?

Zhang: China's investment banking market is the most competitive

"Asia is a priority for Credit Suisse and we are allocating more resources to the region"

"亚洲是瑞信重点发展的区域,我们在这里分配了更多的资源。"

in the world. Much more than the U.S., believe me. The beauty of the market is attracting so many players (laughing).

🖪 How about profitability of Chinese financial institutions?

Zhang: Of all industries in China, it is the most efficient and a very profitable one, I would say. This is also reflected by the fact that the financial sector has the highest salaries of all domestic industries. In return, high salaries help to attract the smartest people, which helps further to improve efficiency. As in any highly governed industry, the pressure to be efficient is on.

B What reforms do you anticipate in the near future?

Zhang: In the next one to two years, Chinese commercial banks

will be forced to raise more money to boost their capital base. That's the main theme, as most Chinese banks are under pressure with regard to their capital bases. Then, the government will be much stricter in governing banks. Lots of money was squeezed into regional platforms - I am talking about the "small lender issue". When banks tighten their lending, enterprises start borrowing in the private sector, from the so-called grey market. Rich individuals or enterprises are funding companies at high interest rates. Most of the borrowed money is leveraged from banks. The risks in this "lending chain" are very high right now. I expect the government to step in.

E With the Basel III capital requirements and the "Swiss Finish" banks are obliged to increase their capital reserves against

potential losses. Losses that could bring down entire economies like Switzerland, where the balance sheet of Credit Suisse and UBS is a multitude of GDP. Your opinion?

Zhang: That's not a concern for us provided there is a level playing field globally. Most Chinese banks have a tier one capital ratio of below 10%. Credit Suisse's tier one capital ratio

is more than 18%, so we are well on our way to reach the 19%. Our strategy is to be capital-efficient, acting as an advisor or agent to clients rather than using our balance sheet to take positions.

B Will Swiss banks be safe enough in the future?

Zhang: The Swiss regulators are the toughest in the world. Under these rules, banks will have very strong balance sheets. At this fragile stage for the world economy, regulators have a natural tendency to be quite cautious. Of course, the higher capital reserve requirements will also eat up some profit.

B How do you view the future of investment banking?

Zhang: Investment banking in China is a business still in its infancy



with tremendous potential for growth. You have to understand, investment banking is a very old business and it will always be there, as long as clients need capital and want to grow their businesses.

Explain investment banking to the ordinary man.

Zhang: Its key function is to connect people and institutions which have a surplus of money with governments, entrepreneurs and other institutions that need money. I don't think investment banking is going to die. On the contrary, I think it has a bright future, particularly in emerging markets. No doubt about it.

$\ensuremath{\square}$ Is there a banking secrecy in HK similar to the Swiss banking secrecy?

Zhang: The privacy of investors and individual depositors is very well protected in Hong Kong.

\blacksquare What fascinates you about the world of finance?

Zhang: Well, working in the finance industry keeps you very well informed about what is going on in the world. You are constantly on alert, you have to learn fast and keep yourself fresh. And you are always dealing with a lot of smart people. Usually young people, too. At the age of 53, I am actually one of the oldest at Credit Suisse in the region. Dealing with young people keeps me young, too (laughing).

$\hbox{ \begin{tabular}{l} \hline \end{tabular} } \textbf{ What's China's importance on group level?}$

Zhang: Asia Pacific accounts for about 10% of group revenues. And China is a very important revenue contributor in Asia. China's share will go up naturally as the emerging markets continue to grow as a proportion of the world economy. I think this current crisis will help reshape the map. The whole structure of the world economy will be different in the decades to come. That's the big picture.

Your biggest concern for China's economy? Maybe inflation?

Zhang: Short term, I am not concerned about inflation. I am more concerned about structural changes in the country. China is

vulnerable as it depends too much on exports at the moment. The shift from export oriented to consumption driven growth is extremely difficult. Growing is easy when you are being swamped with production orders from abroad. Learning how to grow the economy based on consumption at home is a whole different story.



Liping Zhang

Liping Zhang (53) is Vice Chairman of the Global Investment Banking Department and CEO of Credit Suisse China. Zhang, a former Wall Street banker joined Credit Suisse in 2004 and has over 30 years of experience in the financial service industry. He graduated from Beijing University's

School of International Business & Economics and received a master's degree in International Affairs and International Law from St. John's University in New York. Originally from Shanghai, he started his career at China's Ministry of Foreign Trade & Economic Cooperation in Beijing.

Zhang, who describes himself as a well balanced decision maker who likes to delegate, is also a member various advisory boards, such as the Chinese People's Political Consultative Committee. He is also a member of China Trade Advisory Committee of Hong Kong Trade Development Council and of Credit Suisse's Asia Pacific Philanthropic Committee. Credit Suisse was one of the first foreign commercial banks starting in China back in 1955, when a relationship with Bank of China has been established. Zhang is a keen golfer, playing every weekend with clients and friends.

张利平 (53岁) 是瑞信全球投资银行部副主席兼中国区首席执行官。在2004年加入瑞信之前,他就职于华尔街,现已拥有30多年金融服务行业从业经验。他毕业于北京大学国际商业与经济学院,后取得美国圣约翰大学授予的国际事务与国际法硕士学位。他出生于上海,曾就职于中国对外贸易经济合作部。

张利平是诸多咨询委员会的委员,如中国人民政治协商委员会委员等。同时他是香港贸易发展委员会中国贸易咨询委员会委员,瑞信亚太慈善委员会成员。1995年,瑞信在与中国银行建立业务联系后,成为第一家进入中国的外国商业银行。张利平爱好高尔夫球,每周末都会与客户和朋友去打球。



瑞信中国区 CEO 张利平表示,中国投资银行市场的魅力吸引了大量竞争者的进入。

B 你们目前在中国面临的战略挑战是什么?

Zhang: 中国对于我们来说是一个十分重要的市场。亚洲是瑞信重点发展的区域,我们在这里分配了更多的资源,尤其是中国和印度等主要市场。此外,考虑到目前动荡的全球金融市场,我们也在做一些战略性思考。因此,最近一段时间我一直都在忙于处理这些事务。

B你们在中国的安排是什么?

Zhang: 我们在中国的业务与我们的全球战略一致。瑞信作为一家全球性银行,主要经营三项业务:投资银行、私人银行和资产管理。在中国也是如此,因此我们在中国的业务是在全球的整体架构下开展的。

③中国对外资银行可以从事的业务有哪些规定?

Zhang:外资银行可以做投资银行顾问业务,因此,我们可以为中国客户提供海外承销业务、债务资本市场产品业务,还通过我们的合资企业瑞信方正证券有限责任公司进行境内资本市场交易业务。此外,我们还为中国的国有企业和私营企业提供并购重组方案。我们也可以做资产管理业务,我们与中国工商银行合作成立了一家专门做资产管理业务的合资企业——这也是中国第一家由外资企业与国有银行合作成立的合资企业。通过合资企业,我们为国内的零散客户和机构客户提供服务。

② 在我的印象中,中国的银行业对外资银行 有种种限制。你们在中国不能从事哪些业务? **Zhang**: 目前,私有外资银行在中国可做的业务很有限,还不能从事帮助中国客户将资产投资到海外的业务,不过市场正慢慢打开。另外,在外资所有权方面也有一些限制,例如外资银行只能购买中资银行至多 20% 的股份等。

② 这些限制还是很大,因为外资银行看重的还是中国的财富管理市场。

Zhang:你说的很对。这是所有外资银行在中国的中期目标。现在中国的监管层也在采取一种开放的态度,慢慢开放这些市场。目前外资银行可以通过他们在中国的商业银行网络开展越来越多的私人银行业务。

外资银行什么时候可以实现同中资银行一样 为中国客户提供各种服务呢?

目前中国的监管层还没有关于这个问题的明确安排。因此我的回答是:政府决策后的第二天(笑)。

③这种开放是否也会在中央政府关于 2020 年将上海建成全球金融中心的战略中有所体 现呢?

Zhang:会的。不过我认为政府的规划并不是把上海建成中国唯一的金融中心,而是建成最大的金融中心之一。中国政府同时也在推动帮助北京和天津积极吸引更多的金融服务提供者,并培养其各自的金融服务部门。从历史的角度来看,上海不论在商业还是在金融业务方面,都比其他城市更有优势成为一个开放的城市。

B 上海会超越香港吗?

Zhang: 目前香港已经是一个仅次于纽约和伦敦的十分成熟的全球金融中心。我认为上海在短期内不会达到与香港相同的地位,不过我相信上海作为国际金融中心地位的不断发展将使其成为香港的有益补充。我觉得它们之间不是二选一的关系,因为中国或亚洲巨大的金融市场将需要几个区域性金融中心的存在。

图 你认为政府所规划的 2020 年实现这一目标切实可行吗?

Zhang:关于这一点我不是特别清楚,所以无法作出评论。

② 建立全球金融中心首要的基本要求应该是拥有独立的司法制度和信息的实时获得制度吧?

Zhang: 全球金融中心取决于三个要素:一是基础设施建设方面的硬件要求;二是人才供应,这是软件要求;三是政府政策。上海已经具备了硬件方面的要求,在软件方面,还需要更多的时间来吸引人才以达到与新加坡和香港相同的水平。最后,信息自由流动和货币兑换是成为真正的全球金融中心的条件。人民币兑换问题是上海成为真正的全球金融中心的一大障碍。政府十分清楚这一点,不过要解决这个问题还需要时间。

B 目前在境外有没有人民币债券发行业务呢?

Zhang:有。随着中国监管层鼓励大宗离岸贸易与金融交易使用人民币结算,在过去几年 里这一市场得到了很好的发展。在迄今为止



的 2011 年里,全球离岸人民币债券发行已经 达到 69 笔,共计 120 亿美元,比 2010 年同 期大幅增长了 20 亿美元。瑞信也在积极的 帮助客户通过全球市场募集人民币资本。例 如,今年年初我们帮助广州富力地产有限公 司进行了首宗美元和离岸人民币债券发行的 双档销售业务。

②现在市场上对以人民币作为支付方式的需求在不断增加。目前来看,外资企业在进行 跨境结算和国际支付时在多大程度上可以使 用人民币进行呢?

Zhang: 外国人可以通过人民币进行贸易结算,也可以使用人民币进行外商直接投资。一些国外中央银行和人民币结算银行也可以将他们手中的人民币投资到中国的证券市场。

B 中国的市场规范有哪些根本的不同呢?

Zhang: 首先,投资者的成熟度不同。中国的资本市场缺乏机构投资者基础,而西方市场则主要是由机构投资者推动的。在过去 20年里,中国的资本市场的主要参与者是个人和零散的投资者。我认为政府应该推动更广泛、更深入的机构投资者基础的建立。其次,中国的资本市场受政策变化的影响太大,虽然中国政府正在制定相关规定,但是目前来看还是不够——市场需要一个更加活跃的监管框架。

③ 也就是说中国政府没出台足够的规范措施?

Zhang:是的。

B可是我所听到的却正相反。

Zhang:在我从事的这个行业不是这样的,尤

其是在投资银行领域。另外,即使规范已经 制定了,但是相对于欧洲、美国和香港这些 市场管理规范得到很好执行的市场来说,规 范的执行在中国也往往存在问题。

B 还有其他不同之处吗?

Zhang:与成熟市场相比,中国仍缺乏相关人才。

B你们公司是如何解决人才短缺问题的?

Zhang: 我们在招聘方面十分积极,而且我们在雇佣人才方面比国内投资银行更有优势:我们为应聘者提供成为全球领先金融机构的一员的机会,以及丰厚的薪酬。

B 也就是说,外资银行的薪酬更高。

Zhang:从根本上来说是这样的。在找到最好的人才方面,我们面对着很大的压力,而且在中国我们在培训方面的投入也更高。

B处理与政府相关的事务会花费你多少时间?

Zhang: 很多时间,每天都需要跟政府打交 道。大概占到我工作时间的三分之一。

②你是许多顾问委员会的成员,中国政府在某些问题上也需要你的顾问服务吗?

Zhang:是的,我和中国政府经常会就全球和 国内的问题进行讨论。政府方面的知识十分 丰富,因此我们在交流上十分容易,我也不 需要做许多解释的工作。

I 你们能为在香港的内地人提供私人银行服务?

Zhang: 可以。目前我们已经可以为中国拥有 高净资产的个人客户提供私人银行业务,我们 替这些在海外拥有账户的内地客户管理财富。

B 内地人可以自由的开通海外银行账户吗?

Zhang:只要是拥有到海外的签证的客户,都可以开通海外银行账户。

② 你们在私人银行管理业务方面所面对的主要挑战是什么?

Zhang: 应对政策变化以及来自国际和中资银行方面的激烈竞争。我必须时刻保证我们在按照相关规定和规范行事,因此,我们经常需要根据政策的变化进行调整。

②请跟我们多讲一些关于本地竞争方面的挑战。

Zhang:举个例子说,中金和中信是中国管理规范而且竞争力很强的投资银行,他们目前正在寻求海外扩张。现在越来越多的中资银行可以做承销中国企业IPO、中国企业在海外市场融资和在如纽约等海外市场上市等业务。进入该市场的对手越多,竞争就越激烈。而且,国内的投资银行与中国客户间的接触也更加密切。

②按照你在华尔街工作了10年和在银行业工作了30年的经验,你认为中国市场目前的竞争处于什么水平?

Zhang: 中国的投资银行市场是世界上竞争 最激烈的市场,比美国市场的竞争还要激烈。 这个市场的魅力吸引了大量竞争者的进入 (笑)。

B 中国金融机构的盈利情况怎么样呢?

Zhang: 在中国所有的行业内,金融行业是最高效和利润最高的一个行业。从这个行业的薪酬是所有行业中最高的这一点就可以看出来。



反过来说,高薪酬可以吸引人才,从而进一步 提高行业效率。与所有被高度管理的行业一样, 金融行业在效率方面承受着很大的压力!

B 你认为近期会有哪些改革出现?

Zhang: 在未来一两年里,为了提高资本金基础,中国的商业银行将不得不募集更多的资金。行业的主旋律将是如此,因为大多数中资银行都存在资本金压力,而政府方面也会进一步加强对银行的监管。目前大量的资

一级资本充足率只有10%,而瑞信目前的一级资本充足率已超过18%,而且很快就会增至19%。我们作为顾问或中介机构的战略是关注客户的需求和高效利用资本,而不是利用资本金来抢占头寸。

②那么你认为在这一方面,瑞士的银行未来 是否会存在风险?

Zhang: 瑞士的监管者是世界上最严厉的监管者。在严格的规定下,银行会保持较好的资

"Shanghai will complement Hong Kong, not compete with..."

"上海将成为香港的有益补充,而非竞争对手……"

金被挤进了区域性平台——也就是"民间借贷问题"。当银行紧缩信贷时,企业就开始向私有机构借款,也就是通常所说的灰色市场。有钱的个人或企业以高昂的利息向企业提供资金,这些资金的转移大部分通过银行来进行。这种"借款链条"的风险很高,我认为政府会介入。

②根据巴塞尔协议的资本要求以及"瑞士终结方案"的规定,为了避免潜在的损失,银行应当提高其资本金,因为这些损失可能会击垮像瑞士这样的整体经济(瑞信和瑞银的资本金是整个国家 GDP 的几倍)。这一点你怎么看呢?

Zhang: 我们并不担心这一点,因为目前的资本金要求水平是全球性的。许多中资银行的

本充足。由于目前世界经济十分脆弱,因此 监管层也比以往更加谨慎。当然,过高的资 本金要求也会影响到银行的盈利性。

B 你怎么看投资银行业的未来?

Zhang: 中国的投资银行业还处于初级阶段,未来的发展潜力巨大。有一点需要指出的是,投资银行业务是一种古老的业务,只要客户需要资金扩大业务,它就存在。

B 你怎么向普通人解释投资银行业务呢?

Zhang: 投资银行的功能就是将有"盈余"资金的人和机构与"需要"资金的政府、企业家和其他机构联系起来。我认为投资银行业务不会消失,相反,我认为它拥有着美好的未来!尤其是在新兴市场,这一点我毫无疑问。

图 香港的银行保密制度与瑞士的银行保密制度类似吗?

Zhang: 在香港,投资者和个人用户的隐私都受到了很好的保护。

B 金融世界最吸引你的是什么?

Zhang: 在金融行业工作使你时刻了解在全球各地发生的事情,这个行业的人必须时刻保持警醒,快速学习新的知识并适应新的变化。而且你所打交道的大都是十分聪明的年轻人,我今年53岁,已经是瑞信在这个地区年龄最大的员工之一了。跟年轻人打交道也让我保持年轻(笑)。

13 在集团层面上, 中国市场的重要性如何呢?

Zhang: 亚太地区的收入占到整个瑞信集团收入的 10%,而中国是亚洲地区重要的收入来源之一。随着新兴市场的持续增长,来自中国的份额将会不断增加。我想此次金融危机将会改变集团收入结构的格局,因为从大的层面上来说,十年后世界经济的整体结构将

B 你对中国经济最大的担忧是什么? 是通货膨胀吗?

Zhang:短期来看,我并不担忧通货膨胀问题,我更担心的是中国经济的结构改革问题。由于过份依赖出口,中国的经济也变得十分脆弱。由出口导向的经济增长转型为内需带动的经济增长十分困难。当企业拥有很多来自海外的订单时,增长很容易,但是如何依靠自我需求带动经济增长则是一大挑战。



David O'Rear, Chief Economist of the Hong Kong General Chamber of Commerce, speaks about the special role of Hong Kong as an international finance hub. He views the establishment of an independent commission against corruption, which was founded in Hong Kong in the seventies, as a fantastic success story. It helped Hong Kong's transformation from a very corrupt to a very honest place, he says.

Interview, Fabian Gull, Hong Kong 访谈: 方必安 香港

☑ A main reason why Hong Kong was founded was for trade with China. It was in the 1840s and 1850s when big trading companies were established. When did the finance sector start?

O'Rear: Quite early. It was in 1865, when the Hong Kong Shanghai Bank was founded. In the 19th century, you had Macau, Singapore and Hong Kong as the finance centres of Asia. In the 20th century, Shanghai emerged as a regional centre and Macau faded away. These were times far away from international banking. They were basically just dealing with the business that was registered right in front of them. There was very little cross-boarder lending.

Then, there was this strange period from 1949-79, when China closed down, and Hong Kong was forced to adapt and develop other financial businesses. So legal, accounting, but also manufacturing businesses built up.

In the eighties, Hong Kong invested again in China, and manufacturing moved out to the Mainland slowly. So the rise of Hong Kong as a global financial centre happened in the nineties and onwards. After twenty years of rivalry with Singapore, Hong Kong now thinks it is competing with Shanghai. Hong Kong just needs somebody to worry about (laughing).

☑ In the eighties, most people thought Japan would become Asia's most important financial centre.

O'Rear: True. But Japan was too insular, too much domestically focused. Language, tax and regulations didn't really help either.

☑ According to the Central Government, Shanghai is supposed to become a global financial centre. Is this realistic? Or just a fantasy?

O'Rear: Will they allow the rule of law, where the party can be sued and lose? You must have a legal system that is above politics, where someone who has complaints against state-owned enterprises or a government office can take it to the courts - and win. In addition, you need to have a free flow of information like New York, London or Hong Kong. That, plus world class accounting standards that are supported by the courts. The courts are the key back bone of any financial centre!

☑ Whatever the Chinese Government announced in the past 30 years, they predominantly made it happen.

O'Rear: If it happens, it will be as astonishing as the transformation we have seen in the last 20 years. If you had a motorcycle some 20 years ago, you were upper class. If you have a Mercedes today, you are upper middle class. So yes, it is possible, but highly unlikely - and for sure, difficult and long in coming.

Let's assume it will happen. Bad news for Hong Kong?

O'Rear: On the contrary! If Shanghai becomes this amazing roaring international financial centre, it doesn't mean Hong Kong is not. I believe it will make Hong Kong all the more attractive! Because Hong Kong is not standing still. Besides, who says you can't have two centres? Like Chicago and New York. Chicago is a major domestic financial centre and a marketplace for commodities of global importance. Shanghai could be in a similar position. Banks in Hong Kong all anticipate an opening of the capital accounts, allowing Mainlanders to invest more easily abroad. I anticipate the same. But I can't put a timeframe to it.

■ Many initial public offerings (IPOs) of Chinese companies happen in Hong Kong. Why?

O'Rear: Because we speak the language. All documents can be submitted in Chinese and, or English. Hundreds of Chinese companies are listed in Hong Kong. But there are no foreign companies listed in Shanghai. About half of Hong Kong's stock market capitalization is mainland Chinese companies.

🖪 In 2009, more than 20% of the global IPO capital was raised in HK.

O'Rear: That was one of the years where we had more than New York. Currently, IPOs are not very common.

B How severe is the talent shortage in China?

O'Rear: Talent will come. New York did not grow all its own talent. You bring it in. That's not a problem.

How important is the finance industry for Hong Kong?

O'Rear: Hugely important. Outside of trade, finance is the largest

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of the service sector with around 400'000 employees, similar to London and New York.

[3] In Switzerland, the financial sector contributes about 15% to GDP.

O'Rear: It's about the same here. It is very difficult to measure value added, which is what GDP is, in the service sector.

B What can China learn from Hong Kong?

O'Rear: It is difficult to draw lessons. China has to manage a hugely diverse society and economy of continental size. It is completely unlike Hong Kong. A competent, honest and effective administration is one area which many countries can learn from Hong Kong.

Secondly, the independent commission against corruption is a fantastic success story. Set up in the seventies, it helped HK to transform from a very corrupt to a very honest place.

∃ Hong Kong is world famous for its laissez-faire capitalism and has been voted many times as 'freest economy of the world'. Is it then 'just a coincidence' that Hong Kong became an international finance centre?

O'Rear: It just happened naturally. It could not have happened otherwise. The English legal system and English language are great assets. But ultimately, it is the things we didn't do that make the difference.

B Such as?

O'Rear: It is simple. Keep regulations simple and make sure you have the right ones. Instead of trying to tell you what to do, the administration just tells you: Don't steal, don't lie, don't do drugs or guns, but other than that, go ahead and do business. There are no subsidies or incentives for anybody. But the government gives you a place to do business.

② So the strategy is: ensure minimal regulation and a safe place and business will flourish.

O'Rear: Exactly. In the early 60s, Hong Kong's Finance Minister at that time was asked why no GDP data was collected. His answer: "The less data is made available, the less governments will try to intervene and manage the economy". This is a typical HK attitude (laughing). This, notably, at a time when Britain was going into a welfare state, and when Korea and Taiwan went into state guided capitalism.

☑ Laissez-faire on one side. On the other, half of Hong Kong's total population of 7 million is living in subsidized housing.

O'Rear: True. It helps to keep the cost down. Subsidized housing is about 90% cheaper than in the private market.

Switzerland has been under scrutiny lately because of its banking secrecy. How is the situation in Hong Kong?

O'Rear: We have a data privacy law which isn't quite as strict as the European model, where "knowing your customer" is good common practice. Hong Kong was threatened with being blacklisted by OECD and accused for being a money laundering centre. Hong Kong is not even a member of OECD.

But Hong Kong has never been put on that list, because China's President Hu Jintao was backing us up. Today, banks can release information on request from abroad. This exchange of information keeps us off the list.

■ What are the impacts of the sovereign debt crisis in Europe and the US?

O'Rear: I don't want to speculate. But the immediate impact for Hong Kong is the drop in demand. I am not really interested in GDP but in domestic demand. Trade is going to fall, and not only Hong Kong will have a very difficult 2012. To me, the current debt crisis seems to be one more sign that this is the Asian century.

The way out of the crisis is highly political.

O'Rear: European politicians will probably lose their jobs if they do what it takes. From an Asian perspective, this does not necessarily make democracy a more favourable political system.

El China is willing to help stabilize European countries and the Euro. In return, China wants full recognition as a market economy.

O'Rear: The way WTO rules apply to a "non-market economy" are hugely unfair. So getting recognition as a market economy seems to be a reasonable bargain for China. It may not have been the best thing to ask for it publicly. But China is learning how to be a global player.



David O' Rear

Before and after completing graduate work at the University of California in Berkeley, David worked and studied in Taiwan. The American moved across to Hong Kong in 1984 to analyze the economic, political and business conditions and prospects for multinational corporations in Taiwan and Korea. In 2002, David accepted the post of Chief Economist at the Hong Kong General Chamber of Commerce

(HKGCC). The HKGCC, the oldest and largest business association in Hong Kong, is the voice of business on draft legislation and policy positions in the SAR. Within the Chamber, David manages the Economic Policy, Legal, Taxation, Shipping and Transportation and Real Estate and Infrastructure committees.

www.hkgcc.org.hk

香港总商会首席经济师 David O'Rear 就香港作为国际金融中心的特殊地位发表了看法。他认为香港在上世纪七十年代推行的独立反腐败行动取得了极大的成功,同时也帮助香港从以前的那座极其腐败的城市转型为目前这座十分清廉的城市。

已香港曾经的重要地位之一就是作为中国与外界的贸易口岸,而许多大型的贸易公司也是在1840年和1850年间成立。那么香港的金融业是什么时候起步的?

O'Rear: 也很早。当香港上海银行在 1865 年成立时,香港的金融业就开始发展起来了。在 19 世纪亚洲的主要金融中心是澳门、新加坡和香港。到了 20 世纪后,上海作为一个区域性的金融中心发展了起来,而澳门的金融中心地位渐渐减弱。当然,这都是开始国际银行业务之前的事情了,当时这些金融中心处理的还都是本地域的业务,跨边界借贷业务还没有开始。

1949 - 1979 年期间,当中国内地封闭起来的时候,香港开始积极发展其他的金融业务,如法律体系、会计体系以及制造业等等都迅速地发展了起来。

上世纪八十年代,香港再次向内地投资,制造业也开始慢慢向内地转移。因此,香港作为全球金融中心的地位就是在上世纪90年代后确立的。在与新加坡竞争了20年之后,上海逐渐开始成为香港的竞争对手。香港需要在不断的竞争中发展(笑)。

② 上世纪八十年代时,很多人认为日本会成为亚洲最重要的金融中心。

O'Rear: 是的。不过相对而言,日本太过保守,太过专注于国内的发展。另外日本的语言、税收制度和许多其他规范制度等都阻碍了日本向亚洲金融中心地位的发展。

③ 中国政府计划将上海建成全球金融中心。你认为这一规划现实可行吗?还是只是幻想?

O'Rear: 那就要看中国政府是否允许法治, 允许政党的权威受到挑战? 要建立全球金融 中心必须有一套高于政权的法律体系,这样 当企业或个人对国有企业或政府不满时才能 够诉诸于公堂,并且获得胜诉。此外,全球 金融中心应该像纽约、伦敦和香港等一样保 证信息的自由流动。另外,还要有受到法院 肯定的世界级的会计准则。法院是一切金融 中心的支柱!

③ 到目前来看,中国政府在过去三十年里公布的规划都已经实现了。

O'Rear: 如果上海成为全球金融中心的目标可以实现的话,那它给人的冲击将不亚于我们在过去二十年里所看到的中国经济转型。二十年前,如果你有一辆摩托车,那你就是上层阶级。但是今天,即使你拥有一辆梅赛德斯——奔驰,你也只不过是中上层而已。因此我认为上海有可能成为全球金融中心,不过将经历一段长期而困难的历程。



□ 假设这一规划目标可以实现,那对于香港来说是不是一种威胁?

O'Rear: 恰恰相反! 上海成为国际金融中心,并不代表将会动摇香港全球金融中心的地位。我认为这恰恰会让香港变得更加有吸引力! 因为香港的发展并不是停滞的。另外,没有人说过一个国家不能有两个金融中心。就像芝加哥和纽约一样,芝加哥是重要的国内金融中心,是全球性的商品贸易市场。上海在未来的地位可能与芝加哥类似。目前香港的银行都希望能够开放资本账户,允许内地人更方便的在海外投资。我也有同样的期望,不过我不知道这要到什么时候可以实现。

回现在许多内地企业都寻求到香港上市,原因是什么?

O'Rear: 因为香港的语言之一是中文,内地企业在上市过程中可以提交中文或英文文件。目前已经有上百家内地企业在香港上市,但还没有一家外国企业在上海上市。现在香港的股票市场约一半的市值都属于内地企业。

回在 2009 年,全球 20% 的 IPO 资本是在香港墓集到的。

O'Rear: 那是香港募集到的资金比纽约多的年份之一,不过现在的 IPO 没有那么多了。

③中国的人才短缺问题有多严重呢?

O'Rear: 人才会慢慢聚集到中国来,纽约的 人才也并非都是土生土长的。市场可以把人 才吸引过来,所以人才并不是问题。

B 金融业在香港占有什么样的地位?

O'Rear: 金融业对于香港来说十分重要。除贸易业外,金融业是香港最大的服务行业,拥有 40 万名员工,跟伦敦和纽约差不多。

B 瑞士的金融行业对 GDP 的贡献率约为 15%。

O'Rear: 香港也差不多。我们很难估算服务 行业所增加的价值,因此也很难估算它对 GDP 的贡献率。

日中国可以从香港学到什么?

O'Rear: 中国需要管理这样一个极其多元化的社会,还要治理这样一个庞大的经济体,很难说中国可以向香港学习什么,因为内地和香港完全不同。不过,香港清廉、有效的行政体系倒是值得许多国家学习。

其次,香港在上世纪七十年代推行的独立反 腐败行动取得了极大的成功,这也帮助香港 从以前的那座极其腐败的城市转型为目前这 座十分清廉的城市。

⑤香港以自由资本主义闻名,并多次被评选为"世界上最自由的经济体"。这是香港成为国际金融中心的原因吗?

O'Rear: 香港国际金融中心地位的确立十分自然,不过如果没有你所说的自由经济体的因素香港也不可能成为国际金融中心。英国法律体系和英语对于香港国际金融中心地位的确立都十分重要。不过总的来说,香港地位的确立是水到渠成的。

B 比如说?

O'Rear: 其实很简单。比如说保持简单明了的规范制度。香港的行政部门不会告诉人们应该怎么做,他们所做的是告诉人们:不要偷窃,不要撒谎,不要触碰毒品或枪支,除此之外,企业和个人可以随心所欲的做生意。香港不会给任何人特别的补贴或激励,政府提供的只是一个做生意的地方。

② 所以说香港的战略是:做到最少的规范和保证地区安全,这样商业自然会发展起来。

O'Rear: 是的。在上世纪 60 年代初期,有人问香港当时的财政部长为什么没有统计 GDP数据,他的回答是:"我们搜集的数据越少,就说明政府对经济的干预和管理越少"。这是典型的香港政府表态(笑)。而在当时,英国渐渐开始实行社会福利制度,而韩国和台湾也都进入了政府指导的资本主义状态。

回自由是一个方面,另一方面,香港 700 万总人口中的一半都是住的补贴房。

O'Rear: 是的。这样成本就降了下来,补贴 房比市价便宜约 90%。

回最近,瑞士的银行保密制度再次受到了公 众的关注,香港的情况怎么样呢?

O'Rear: 香港的数据保密法不像欧洲那么严格,香港被指责为一个洗钱中心,还受到被列入 OECD 黑名单的威胁。香港也不是OECD 的成员。

但是香港从来没有上过 OECD 的黑名单,因为中国国家主席胡锦涛一直支持着我们。如今,银行可以根据海外的要求公布某些信息,这一做法使我们远离上黑名单的威胁。

B 欧洲和美国主权债务危机对香港有何影响?

O'Rear: 对香港最直接的影响是需求下降。 我感兴趣的不是 GDP,而是国内的需求。贸 易量在不断下降,我想 2012 年对于香港和其 他国家和地区来说都将是艰难的一年。我认 为目前的债务危机似乎是亚洲世纪到来的另 一个标志。

B 脱离危机可能要高度依赖于政治。

O'Rear: 如果欧洲的政治家甘于付出代价,那么他们很可能会失业。不过从亚洲的角度来看,这说明民主并不一定是一个更好的政治体系。

日中国愿意帮助欧洲国家实现其国家和欧元的稳定。作为回报,中国也希望获得欧洲国家对其市场经济地位的认可。

O'Rear: WTO 针对"非市场经济体"所制定的规范十分不公平。因此获得欧洲国家对其市场经济地位的认可对于中国来说是个不错的交易。公开要求这一点也许不是最好的选择,不过中国正学着成为一名世界级选手。



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"Liberalization Continues Step by Step"

"一步步实现自由化"

Many reforms are tested in Hong Kong before being implemented in mainland China, says Claude-Alain Margelisch, CEO of the Swiss Bankers Association.

Interview_**Fabian Gull** 访谈_**方必安** Translation **Manuela Kim** 翻译 **金楚慧**



The Bridge: Claude-Alain Margelisch, you have been in China and Hong Kong with a small delegation this July, lead by the president of the Swiss Bankers Association, Patrick Odier. What was the purpose of the visit?

Margelisch: Since more than five years, we have been visiting China on an annual basis. During our travels, we generally pursue three objectives. The first one is to build and maintain relationships in order to exchange information and point of views. The second objective is to apprehend the basic conditions of our banks and the financial service providers onsite. We strive to improve these conditions. Finally, the third one is to find common positions regarding international topics, which we ideally can represent together.

🖪 Where is the shoe pinching Swiss banking institutions in China?

Margelisch: Our banks are not subjected to any discrimination compared to other foreign banks, which is very positive. Moreover, we are sure that some legal and regulatory obstacles will be removed within the next years in the course of further liberalization of the Chinese banking sector and foreign banks will be treated the same as domestic banks.

"The negative prejudices about Asian state funds in Europe should be reduced"

B When will Chinese banks establish branches in Switzerland?

Margelisch: This has already happened. Since 2008, the Bank of China has a banking license in Switzerland and is also one of our members. In our discussions, we have noticed their big interest for Switzerland. We are convinced that in the future, more Chinese banks will set up operations in Switzerland.

☑ What are the interests of the Swiss banking industry in China?

Margelisch: As a bankers association, we are strongly interested in cooperation concerning training issues. We have started various initiatives. For instance, we have created opportunities for Chinese students to attend courses at the Swiss Finance Institute. On an operational level, the financing of capital markets business as well as the participation in the global Renminbi trade are also in our interest.

B And what are the interests of the Chinese?

Margelisch: Our Chinese conversational partners were interested in many aspects of the Swiss financial center. Last year, they were especially interested in the business model of our cooperative banks. This year, our discussions were obviously about the current economic situation due to the Euro weakness or the sovereign debt crisis.

How important is Hong Kong to Swiss banks?

Margelisch: For Swiss banks, Hong Kong is the the most important Asian hub besides Singapore. Its position as gateway to China certainly adds to its popularity. Moreover, this city is a well developed financial center that follows a similar philosophy of regulations as the Swiss. Therefore, Hong Kong is not only a competitor, but also a key partner.

☑ Which improvements of the regulatory framework have you noticed in the last few years? Does the liberalization process take place gradually?

Margelisch: It is indeed a positive development that Switzerland and China are negotiating a free trade agreement. This will also have a positive impact on the financial service industry. Furthermore, the foreign banks were able to expand their activities in the past two years geographically but also regarding Renminbi credit limit. Overall, liberalization takes place step by step.

☑ The central government has announced that Shanghai shall be turned into an international finance center by 2020. What measurements are you expecting?

Margelisch: Shanghai will develop itself primarily in Commodity Trade Finance and of course, we are observing the transformation process of China's financial industry with great interest. The government promotes this development very carefully, but yet determinedly. In my opinion, many reforms are tested in Hong Kong beforehand. However, it is a fact that every financial center,

which intends to operate globally, needs to have a fully convertible currency. In addition, it also has to provide a liberal exchange regulation and capital requirements that comply with the international regulations.

☑ In which direction does the trend move? Is mainland China drawing near to the example of Hong Kong?

Margelisch: On my various travels to China and Hong Kong, I have always noticed a two-sided influence and mutual benefits of the two economic systems. It seems as if both systems are in a symbiosis and I think it will continue in this way.

☑ Offering wealth management services to China's rich and super rich - a lucrative future business model for Swiss banks?

Margelisch: Swiss banks are world leaders in cross-border asset management and Swiss Banking enjoys an excellent reputation in Asia. For these reasons, I am convinced that in the course of the opening of the markets, our banks are going to be amongst the finest addresses not only onshore, but also globally.

☑ Given the low share prices, will the Chinese sovereign wealth fund soon buy up Swiss banks?

Margelisch: This is something I cannot evaluate. Based on my experience, the Chinese state fund has only been interested in long-term minority participation. Similar to Singapore, for instance, which already is a big minority shareholder of UBS today. I would like to stress that the negative prejudices about Asian state funds in Europe should be reduced. Sovereign wealth funds are important investors and thus, they should be welcomed in any financial center. We would be very pleased if the Chinese, for example, planned to manage their European investments out of Switzerland.



Claude-Alain Margelisch (48)

is the Chief Executive Officer of the Swiss Bankers Association (SBA) and Delegate of its Board of Directors. After completing his legal studies at the University of Berne, Claude-Alain Margelisch qualified as an attorney-atlaw and notary and worked in a law firm until 1993, when he then joined the Swiss Bankers

Association. Before taking up his post as CEO and Delegate of its Board of Directors in 2010, Claude-Alain Margelisch was the SBA's Deputy Chief Executive Officer and responsible for International Financial Markets. The SBA is the leading professional organisation of the Swiss financial centre. Its main purpose is to maintain and promote the best possible framework conditions for the Swiss financial centre both at home and abroad. Margelisch, originally from Betten (Canton of Wallis) lives in Basel, is married and has one daughter.

www.swissbanking.org

瑞士银行家协会首席执行官 Claude-Alain Margelisch 说, 许多改革在中国内地实行前都会首先在香港试行。

© Claude-Alain Margelisch 先生,今年六月你随同瑞士银行家协会总裁 Patrick Odier 带领的小型代表团一起访问了中国和香港。 这次访问的目的是什么?

Margelisch: 五年多以来,我们每年都会出访中国。我们的访问主要有三个目的:一是建立并维系信息和思想交流的关系;二是现场了解我们的银行以及金融服务提供者的基本状况,并通过努力改变它们的现状;三是找寻国际课题的共同立场。

B 瑞士金融机构在中国遇到的主要问题是什么?

Margelisch:与其他外资银行相比,我们的银行并没有遇到特别的歧视对待,这一点是很令人乐观的。此外,随着中国银行业的进一步自由化,许多法律和法规障碍也肯定会在未来几年解除,外资银行将获得同等于国内银行的待遇。

B 中国的银行什么时候会在瑞士成立分支机构呢?

Margelisch: 已经有中国的银行在瑞士成立分支。2008年,中国银行获得了在瑞士从事金融业的批准,并成为了我们的会员。通过与中国银行的交流,我们发现他们对瑞士非常感兴趣。我们相信未来会有更多中国的银行在瑞士成立分支机构。

B瑞士金融中心在中国的兴趣主要是什么?

Margelisch: 作为一个银行家机构,我们的最大兴趣是培训方面的合作。我们已经开始了多方面的努力,比如,我们为中国学生提供在瑞士金融学院上课的机会。在运营层面,资本市场融资业务以及参与人民币的全球性交易也是我们的兴趣所在。

B 中国银行机构的主要兴趣是什么?

Margelisch: 我们的中国对话伙伴对瑞士金融中心的许多方面都很感兴趣。去年,他们对我们合作的银行的经营模式尤其感兴趣。然而今年,我们的讨论主要集中在由于欧元

疲软以及主权债务危机使得当前我们所要面 对的经济形势上。

B 香港对于瑞士银行机构来说有着怎样的重要性呢?

Margelisch:对于瑞士银行机构来说,香港是除新加坡外亚洲最重要的金融中心。它作为通往中国口岸的地位使得它的重要性得到了进一步提高。此外,香港是一个高度发达的金融中心,金融规范哲学与瑞士相似。因此,香港对于瑞士来说不仅仅是一个竞争对手,还是一个重要的合作伙伴。

□ 在过去几年里,中国主要有哪些规范体制上的改善? 自由化进程是否在逐渐进行呢?
Margelisch: 端十和中国正在就一项自由贸

"我们相信未来会有更多中国的银行在瑞士成立分支机构。"

易协定进行谈判,这绝对是积极的进展。同时,这也将为金融服务行业带来积极的影响。 另外,虽然在人民币信贷业务方面有些限制, 外资银行在过去两年里逐渐在地域上实现了 业务拓展。总的来说,中国的金融规范正一 步步实现自由化。

B 中国中央政府表示将在 2020 年实现上海 的国际金融中心地位,你认为中国会采取哪 些措施来实现这一目标?

Margelisch: 当然,我们也对中国的金融行业转型进程十分感兴趣,我想上海会首先发展它在商品交易贸易融资方面的地位。中国政府对上海的发展是十分谨慎的,目前还在摸索阶段。我认为,许多改革都会先在香港试行。不过,现在事实是每个计划实现国际运营的金融中心都必须实现货币的完全兑换。另外,它还必须提供符合国际规范的自由的交易规范及其资本要求。

B 未来的发展方向是什么?中国内地是否与 香港树立的榜样越来越接近了呢?

Margelisch: 我在对中国和香港的多次访问中发现,一国两制所带来的两面性影响与共赢。目前看起来这两种制度是共生的关系,我想这种关系会持续下去。

B 为中国的有钱人和富翁提供财富管理服务对于瑞士的银行机构来说是未来一个非常有利可图的经营模式吧?

Margelisch: 瑞士银行机构在跨境资产管理 方面拥有世界领先地位,此外,瑞士银行业 在亚洲享有很高的声誉。因此,我相信在中 国市场打开的过程中,我们的银行机构将是 提供本地和全球服务的最好的银行。

B基于目前的低股价,你认为中国的主权财富基金不久会买入瑞士银行业吗?

Margelisch: 这一点我无法预期。根据我的 经验,中国主权基金只对长期、小额持有感 兴趣。这点上与新加坡很相似,比如,新加坡目前已经成为了 UBS 一个较大的小股东。我想强调的是,欧洲应该降低对亚洲主权基金的偏见。主权财富基金是十分重要的投资者,因此,它们应该受到任何金融中心的欢迎。如果中国计划在瑞士管理欧洲的投资的话,我们将会十分的欢迎。

Claude-Alain Margelisch

(48岁)

是瑞士银行家协会(SBA)的首席执行官和董事会代表。他毕业于伯尔尼大学法律专业,并获得律师从业资格。直至1993年加入瑞士银行家协会,他一直在律师事务所工作。Claude-Alain Margelisch在SBA担任副执行官并负责国际金融市场,直至2010年开始担任首席执行官并成为董事会代表。SBA是瑞士金融中心的专业组织,它的主要目的是维持并促进瑞士金融中心在当地和海外的最佳体制状况。Margelisch来自瓦莱州,现居住于巴塞尔。他已婚,并有一个女儿。





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中国的劳动力制度改革

China's Labour Revolution Continues

Foreigners in China to participate in the local social insurance system

Written by Martyn Huckerby (Partner and Chief Representative, Shanghai office) and Nicoas Groffman (Partner, Beijing office) of Mallesons Stephen Jaques law firm

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Employers of foreigners living and working in China are required to participate in China's domestic social insurance system since 15 October 2011, which includes penalties for non-compliance and potential for a significant impact on existing employment arrangements.

The Ministry of Human Resources and Social Security (MHRSS) released the Interim Measures for the Participation in Social Insurance by Foreigners Employed in China (Social Insurance Measures) on 6 September 2011. The Social Insurance Measures clarify how the recently implemented national Social Insurance Law (SIL) will apply

to foreign workers in China. The Social Insurance Measures took effect on 15 October 2011 and do not deviate materially from the draft interim measures (Draft Measures) that were released in June this year for public consultation. The PRC government is in the process of expanding and improving the coverage of its social insurance system in line with the goals as set out in the 12th 5-year plan.

Key Issues

1. Foreign employees covered by the scheme and treaty exceptions

The new obligations apply to all non-Chinese nationals who are legally employed in China, and (a) hold a work permit (《外国人就业证》/《外国人专家证》/《外国常驻记者证》) and a foreigner's residence permit (《外国人居留证》/《外国人临时居留证》), or (b) hold a foreigner's permanent residence certificate (《外国人永久居留证》) (collectively, Expatriate Employees) irrespective of whether the employment contract is signed with an employer inside or outside China. The broad coverage is consistent with the intention expressed in the SIL to include all foreigners working in China under the scheme.

In cases where there exist a bilateral or multilateral agreement between China and the home country of the employee or the employer, the arrangements under the treaty take precedence and as a result those expatriate employees and their respective employers could be exempted from certain social insurance obligations in China. As of the time of this article, only two countries (Germany and South Korea) have entered into such treaties with China. We understand that at least ten other countries, including the US, Belgium, France, Japan and Russia, are in negotiations with China on similar treaties. Discussions are also taking place between the Australian Chamber of Commerce in Beijing and the relevant Chinese authorities to obtain an exemption or relaxation of the rules in relation to Australian firms.

The Social Insurance Measures do not apply to residents from Taiwan, Hong Kong or Macau.

2. Social insurance contributions

The Social Insurance Measures require expatriate employees and their employers to make contributions to a mandatory social insurance portfolio covering pension, unemployment, medical, maternity and occupational injury insurance. Expatriate Employees and their employers must each contribute towards the pension, unemployment and medical insurance schemes, while employers are solely responsible for contributions to the maternity and occupational injury insurance schemes. Employers shall deduct and pay the employee contributions from the employee's salary. We understand that MHRSS may require contributions be made retroactively as of 1 July 2011 in line with the SIL to the extent that the employment contract with an expatriate employee is dated on or before 1 July 2011.

The contribution rates are based on an employee's actual salary but capped at three times the local average monthly salary in the previous year (reference salary). In other words, if an Expatriate Employee's actual salary is higher than three times the Reference Salary, the contribution percentages will be based not on the actual salary but on three times the Reference Salary. The reference salary and contribution rates may vary in different locations in China. For ease of reference, the following tables show the monthly contribution rates in Beijing and Shanghai.

Contribution Rates in Beijing per Employee per Month						
Insurance Items for Contribution	Employer		Employee			
	Proportion (% of basic salary)	Maximum payable (RMB)	Proportion (% of basic salary)	Maximum payable (RMB)		
Pension	20	2,520	8	1,008		
Medicare	10	1,260	2	252		
Occupational injury	0.3	38	0	0		
Unemployment	1.0	126	0.2	25		
Maternity	0.8	101	0	0		
Total	32.1	4,045	10.2	1,285		

Contribution Rates in Shanghai per Employee per Month						
Insurance Items for Contribution	Employer		Employee			
	Proportion (% of basic salary)	Maximum payable (RMB)	Proportion (% of basic salary)	Maximum payable (RMB)		
Pension	22	2,571	8	935		
Medicare	12	1,403	2	234		
Occupational injury	0.5	58	0	0		
Unemployment	1.7	199	1	117		
Maternity	0.8	94	0	0		
Total	37	4,325	11	1,286		

We understand that MHRSS may not include the benefits for Expatriate Employees' wife/child (e.g. education coverage, housing allowance) when calculating the payment rate for social insurance contributions. Also, the individual income tax in China would be calculated on the net income sum after social insurance deductions.

3. Leaving China

Expatriate Employees who leave China prior to the statutory age of retirement (60 for men and 55 for women) may apply to terminate their social insurance account and receive a lump-sum payment of that portion of the social insurance contributions that were paid by the employee, although specific arrangements have not been clarified by the authorities. The social insurance contributions paid by an employer cannot be claimed by its employees as most employer contributions will go to a collective account (as opposed to the individual accounts where employee contributions are held). Alternatively, Expatriate Employees who leave China before retirement may elect to maintain their social insurance account, which will be reactivated if they return to work in China.

Expatriate Employees who remain eligible to receive their social insurance benefits while living outside of China must, at least once

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a year, obtain proof that they are still alive from China's embassy or consulate in the country where they receive those benefits. Proof must be sent to the relevant social insurance agency in China or, alternatively, the Expatriate Employees may present themselves to their social insurance agency in person. This is an improvement on the Draft Measures, which originally allowed the social insurance agency to require production of such documentation at any time. While it remains unclear as to who will pay for the transfer costs with respect to the social insurance benefits if the Expatriate Employee lives outside China, we understand that MHRSS may follow the current practice for Chinese citizens who enjoy social insurance benefits but live abroad (i.e. the individual shall bear the transfer costs).

4. Registration procedures

Employers of Expatriate Employees are required to register an employee with the local Human Resources and Social Security Bureau (HRSSB) within 30 days after that employee has obtained a Work Permit. Employers who already employ Expatriate Employees must have attended to the registration before 15 October 2011. HRSSB will forward the employee's information to the local social insurance agency in due course. Due to the short transition period, it has been reported in the South China Morning Post that China may delay the implementation of the Social Insurance Measures.

5. Supervision and punishment of employers

The Social Insurance Measures include a new clause on the supervision of employers and set out sanctions that may be imposed on employers who fail to comply with the new obligations. The sanctions stipulated are those provided in the SIL and the Regulations on Labor Insurance Supervision (Supervision Regulations), which can range from:

- warnings;
- late-payment interest (0.05% of the overdue amount calculated on a daily basis);
- fixed penalties (up to 300% of the relevant amount in the case of non-compliance); and/or
- punitive damages (up to 500% of the relevant amount in case of fraud). HRSSB has the power to actively supervise, investigate, order

rectification, and punish employers. Under the Supervision Regulations any person has the right to report an employer to the relevant labor supervision authority for non-compliance. There is a two year statutory limitation period for bringing such claims against employers, which starts to run from the date on which the non-compliance occurred. After expiry of this period, the aggrieved party may still bring a civil suit, provided the statutory limitation period has not expired. The latter period starts to run from the date on which the aggrieved party knew or should have known of the non-compliance.

6. Miscellaneous

In addition to the above discussions, we also understand that MHRSS may address the below issues that are silent in the Social Insurance Measures as follows:

- Maternity Insurance: Only one child of Expatriate Employees will benefit from the maternity insurance.
- Retirement Age: The regulation concerning retirement age for Chinese citizens would not apply to foreigners. In other words, if the Expatriate Employee is over the retirement age but still wants to contribute to the pension fund in China, he/she will be allowed to continue the contribution until he/she has contributed to the pension funds up to 15 years on a cumulative basis.
- Dispatch Arrangement: Where the Expatriate Employee works shuffling between two or more cities, the dispatch place on his/ her employment contract shall be the locality from which social insurance contributions shall be collected.

Conclusion

The Social Insurance Measures are designed to effect a new era of equalisation between local and expatriate employees. However, in the short term the Social Insurance Measures may result in even higher comparative costs for employers hiring expatriate employees (given their comparatively high salaries) and thereby, forcing more localisation. In relation to existing staff, the Measures impose additional administrative and financial burdens on Expatriate Employees and their employers. The extent of that burden is not yet as clear as the new rules only provide a general framework for the implementation of the SIL. As such, it is expected that more detailed and local implementation rules will be published in due course.

在中国境内工作的外国人参加当地社会保险

2011年10月15日起,在中国境内工作的外国人应当依法参加中国的社会保险系统,对于未依法为招用的外国人办理社会保险登记或未依法为其缴纳社会保险费的用人单位,将进行罚款等处理。这一新规定的实施将可能对现有的雇佣局势带来较大影响。

2011年9月6日,中国人力资源与社会保障部 (MIHRSS) 公布了在中国境内就业的外国人参加社会保险的暂行办法 (以下简称社会保险办法)。社会保险办法对最近开始执行的《社会保险法》(SIL) 对在中国境内就业的外国人的适用办法进行了详细的规

定。该社会保险办法自 2011 年 10 月 15 日开始实施,与今年 6 月公布的征求意见稿相比没有实质的改变。为实现十二五规划目标,中国政府正在扩大并改善目前的社会保险系统的覆盖面。

关键问题

1. 适用的外国人及豁免政策

该办法所指的在中国境内就业的外国人,是指依法获得《外国人就业证》/《外国人专家证》/《外国常驻记者证》等就业证件和《外国人居留证》/《外国人临时居留证》等外国人居留证件,或持用《外国人永久居留证》的外国人(所有在中国境内合法就业的非中国国籍人员),不论雇佣合同是与境内雇主或境外雇主签订。这一广泛范围的覆盖范围与SIL中所规定的将所有在中国境内就业的外国人包括在社保计划的目标是一致的。

在中国与该雇员或雇主所在国家签订过相关双边或多边协议的情况下,协议条款高于暂行办法,也就是说,这些在中国境内就业的外国人及其相关雇主可以豁免于中国社会保险制度的某些规定。目前,只有两个国家(德国和韩国)与中国签订过类似的双边协议。据我们了解,包括美国、比利时、法国、日本和俄国等在内的至少10个其他国家正与中国进行类似的双边协议谈判。此外,澳大利亚商会北京分会也正在与相关的中国当局展开讨论以求获得对澳大利亚企业的豁免。该社保办法不适用于来自台湾、香港和澳门的居民。

2. 社会保险缴纳制度

该社会保险办法要求在中国就业的外国人和他们的雇主应当依法参加职工基本养老保险、失业保险、医疗保险、生育保险和工伤保险,其中,养老保险、失业保险和医疗保险由境内工作单位和本人按照规定共同承担,生育保险和工伤保险由工作单位承担。雇主从员工的工资中扣除员工应承担的部分并代员工缴纳。我们认为为了与SIL保持一致,MHRSS可能会要求在2011年7月1日或以前签订雇佣合同的外国人补缴自2011年7月1日以来的社保费。

社保缴纳比例以上一年当地的月平均工资(参考工资)的三倍为上限,按照员工的实际工资缴纳。也就是说,如果在中国境内就业的外国人的实际工资高于参考工资的三倍,那么按照参考工资的三倍为基数进行缴纳。参考工资和缴纳比率在不同地区有所不同,作为参考,我们在以下表格中列出了北京和上海的月社保缴纳比率。

Contribution Rates in Beijing per Employee per Month						
Insurance Items for Contribution	Employer		Employee			
	Proportion (% of basic salary)	Maximum payable (RMB)	Proportion (% of basic salary)	Maximum payable (RMB)		
Pension	20	2,520	8	1,008		
Medicare	10	1,260	2	252		
Occupational injury	0.3	38	0	0		
Unemployment	1.0	126	0.2	25		
Maternity	0.8	101	0	0		
Total	32.1	4,045	10.2	1,285		

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Contribution Rates in Shanghai per Employee per Month						
Insurance Items for Contribution	Employer		Employee			
	Proportion (% of basic salary)	Maximum payable (RMB)	Proportion (% of basic salary)	Maximum payable (RMB)		
Pension	22	2,571	8	935		
Medicare	12	1,403	2	234		
Occupational injury	0.5	58	0	0		
Unemployment	1.7	199	1	117		
Maternity	0.8	94	0	0		
Total	37	4,325	11	1,286		

据我们了解,在中国境内工作的外国人的妻子/孩子的利益(如教育费、住房津贴)不在 MHRSS 的社保范围之内。另外,中国的个人所得税是以扣除缴纳社保的部分后的净收入为基数进行计算的。

3. 离开中国

在达到规定的领取养老金年龄(男人为60岁,女人为55岁)前离境的,经本人书面申请终止社会保险的,也可以将其社会保险个人账户存储额一次性支付给给人,不过关于提取方法还没有具体的规定。社会保险中由用人单位承担的部分不能从社保账户中提取,因为由用人单位支付的部分会进入社会集体账户(相对于个人账户)。在中国境内工作的外国人也可以选择保留社会保险个人账户,并在再次来中国就业时予以激活。

在中国境外享受按月领取社会保险待遇的外国人,应当至少每年向负责支付其待遇的社会保险经办机构提供一次由中国驻外使、领馆出局的生存证明,外国人合法入境的,可以到社会保险经办机构自行证明其生存状况。这一条相对于之前的征求意见稿草案有所改善,草案中规定社会保险机构可以随时向当事人索要该生存证明。该社保办法没有就该部分在境外享受的按月领取的社会保险待遇的转帐费用进行明确的规定,我们认为MIHRSS可能会遵循目前针对在境外享受按月领取社会保险待遇的中国人的相关规定(个人承担转帐费用)。

4. 登记程序

用人单位招用外国人的,应当自办理就业证件之日起 30 日内到当地人力资源与社会保险局 (HRSSB) 为其办理社会保险登记。已经雇佣外国人的用人单位须在 2011 年 10 月 15 日前进行登记。HRSSB 会根据规定将雇员的信息转到当地的社会保险机构。由于转换期较短,《南华早报》曾报道说中国可能会推迟社会保险办法的执行。

5. 对用人单位的监督与惩罚

社会保险办法中包括了一项对用人单位进行监督的新条款,并指出对未依法执行新办法的用人单位采取惩罚处理措施。按照 SIL 和劳动保障监察条例(以下简称监察条例)的相关规定,惩罚包括:

- 警告:
- 迟缴罚款(每日按照应缴金额收取 0.05%的过期费);
- 固定罚款(在不遵守规定的情况下收取至多300%于应缴金额的罚款);和/或
- •惩罚性赔偿(在欺诈的情况下收取至 多500%于应缴金额的罚款)。

HRSSB 拥有对用人单位进行监督、调查、命令改正和惩罚的权力。按监察条例规定,任何人可向相关劳动监察部门举报违反办法的用人单位。对于用人单位的申诉必须在两年法定期限内,也就是自违反行为发生之日起两年内。超出两年后,受害人仍可向法庭提起民事诉讼,只要法定期限未满,这里的法定期限是指自受害人知道或应该知道违反行为存在之日起。

6. 其他事项

除以上相关规定外,我们还列出了在社 会保险办法中没有明确指出的相关规定:

- 生育保险:在中国境内工作的外国人的孩子中只有一个孩子的出生可以享受生育保险待遇。
- •退休年龄:适用于中国公民的退休年龄并不适用于外国人。也就是说,如果在中国境内工作的外国人在达到退休年龄后仍希望继续缴纳退休保险,他/她可继续缴纳直至他/她累计缴满15年为止。
- •调遣安排:如果在中国境内工作的外国 人在中国两个或多个城市工作,那么其社会保 险应在他/她雇佣合同中规定的派遣地缴纳。

结论

社会保险办法的目的是开启外国人与当地人平等待遇的新时期。不过,短期来看社会保险办法会进一步提高用人单位雇佣外国人的相对成本(目前他们的工资水平已经高于本地人),这也将促使许多企业进一步增加本土化雇佣。对于现有的员工来说,该办法给在中国境内工作的外国人和他们的用人单位都带来了额外的行政和财务负担。为了执行SIL,该社会保险办法只进行了整体的框架规定,因此具体增加负担的程度还不太清楚。我们认为政府会进一步出台关于该办法执行的更详细的规定。

Basel - Shanghai City Partnership:

Professional Exchange for Young Managers

巴塞尔——上海城市伙伴关系:

青年经理人的职业交流项目

The Manager Exchange between Shanghai and Basel represents a unique opportunity for young managers from Shanghai and from the Basel region to get to know and understand an unfamiliar professional world and a different culture. With their field experience, the participants can create a crucial advantage for their companies' future. The exchange takes place once a year, alternating between Shanghai and Basel. After an introductory week, the participants spend six weeks working for corporations corresponding to their employers.

Due to the good experiences made during the pilot phase from 2009 to 2010, the programme is being continued as a joint project of the External Affairs and Marketing Division of the Canton of Basel-Stadt, the University of Applied Sciences Northwestern Switzerland (FHNW), the Shanghai Economic Management College and the Shanghai Municipal Government Foreign Affairs Office.

Private sector participants desirable

Both the sending and the hosting organizations set up agreements governing the requirements of the organisations with regard to the participants. The 2011-2013 Memorandum of Understanding between Shanghai and Basel also covers the continuation of the exchange programme, which is to be established on a long-term basis. The number of participants is to be increased, and additional private companies are to be acquired for the exchange programme. Not less than eight managers from Shanghai are currently visiting Basel, and preparations for the next exchange in Autumn 2012 will start soon.

为企业青年领导人举办的 "经理人交流项目",在巴塞尔和上海之间活跃而多样的合作关系中扮演着重要的角色。 在成功的举办了第一次交流活动后, 双方准备继续进一步加强这一项目。

海与巴塞尔之间的经理人交流项目为来自上海和巴塞尔地区的 青年经理人提供了一次相互了解和交流彼此不太熟悉的职业环 境和不同文化的难得机会。这些经理人都拥有实战管理经验,并将为 他们各自企业的未来作出重要的贡献。该交流项目一年举办一次,上 海和巴塞尔地区的年轻经理人轮流参加。在为期一周的介绍和相互认 识之后,参与者将在与其所在企业类似的公司中工作六周。

基于 2009 年至 2010 年试验阶段的成功经验,该项目作为巴塞尔城市州外部事务与市场部、瑞士西北高等专业学院(FHNW)、上海经济管理干部学院和上海市政府外事办公室合作的联合项目将继续开展下去。

更多来自私营企业的参与者

派遣方和接待方就参与者所来自企业的要求也达成了相关协议。 上海——巴塞尔 2011 - 2013 谅解备忘录中也就涉及到了该交流项目 的长期延续。除了增加参加人数外,来自私有企业的经理人也将加入 到该交流项目中来。目前来自上海的至少 8 名经理人正在访问巴塞尔, 为在 2012 年秋季的交流项目所进行的准备工作也已经展开。



www.basel.ch

The "Manager Exchange Programme" for young individuals in leadership positions plays an important role in the lively and diverse relationships between the city partners of Basel and Shanghai. After a successful first round, the exchange programme is being continued and intensified.

Interview_Nicolas Luginbuhl, Editing_Manuela Kim 访谈 陆尼克编辑 金楚慧

"Extremely Open, Eager and Helpful"

"十分开放、热情并乐于助人"

Letizia Elia (29), from Basel

Current position: Business development, Congress Center of Basel. Worked in Shanghai for 6 weeks

hat I miss the most about Shanghai is the delicious Chinese food. This city is indeed a culinary heaven! I also miss the vibe and positive energy of this gigantic city. When you compare it to Basel, which only has 160'00 inhabitants, you will understand what I mean. In this respect, I consider it a privilege to having had the chance to get more familiar with the city and the Chinese culture.

During my time in Shanghai, I worked at the World Expo Group. We were in charge of promoting the city of Basel. To awake the interest of the visitors, which were usually Chinese, into a relatively unknown city was a huge challenge. Nevertheless, we were able to fulfill our tasks well. My personal goal, however, was to exchange information with my counterparts here in China, to learn about their way of doing things and to act as a trouble shooter.

In general, Chinese people I dealt with were extremely open-minded, eager and helpful. On weekends, I had the opportunity to visit neighboring cities like Suzhou and Hangzhou. I was aware of the fact that Shanghai is a first tier city before I went there. But honestly, I didn't expect Shanghai to be so clean, extremely well organized and modern.

是保念上海的是那里的美食,这座城市简直是美食的天堂!除此以外,我还怀念这座巨型城市积极向上的氛围。与仅拥有16万人口的巴塞尔相比,上海确实是做巨型城市。对于我来说,这次近距离深入了解这座城市和中国文化的机会十分难得。

在上海期间,我一直在世博集团工作。我们的任务是向游客推广巴塞尔市。 要吸引中国游客对这座相对陌生城市的兴趣并不是件容易的事。尽管如此,我们还是很好完成了工作。我的个人目标是与中国的伙伴进行信息交流,学习他们做事的方式,并在行动中解决实际问题。

Letizia Elia (29岁),来自巴塞尔 目前职位:巴塞尔议会中心业务发展部 在上海工作了6个星期



总的来说,我所接触过的中国人都十分开放、热情并乐于助人。趁着周末,我还游览了上海附近的城市苏州和杭州。在去这些城市之前,我并没有意识到上海是一座一线城市。不过老实说,我没有想到上海会是这样一座干净、组织有序和现代化的都市。

Interview_**Nicolas Luginbuhl**, Editing_**Manuela Kim** 访谈 陆尼克编辑 金楚慧

"My Office? The Warmth of a Home!"

"我的办公室?是一个温暖的家!"



Brian Bu (32), from Shanghai

Current position: Secretary of Youth League Committee in Jin Jiang International Holdings. Worked in Basel for 3 months (2009)

Brian Bu (32岁),来自上海

目前职位: 锦江国际集团共青团委员会秘书

2009年在巴塞尔工作了3个月

uring my stay in Switzerland, I worked for Basel Tourism in the Sales and Marketing Department. Compared to my work back in China, the project management was rigorous. Every single task including its content, location, duration etc. had to be reported on a regular basis. My week was strictly based on a work plan. I guess this is the Swiss way of ensuring that the staff works in an orderly arrangement.

What took me by surprise is, despite such a serious work attitude, the family-style management of Basel Tourism. There was no sense of oppression; instead I was feeling like at home. The entire office building was nicely decorated. There were no divisions of office space, no posts of limiting rules and disciplines, but soft lightening, warm wallpaper and home furnishings. Even art paintings and personal photography were hanging on the walls or standing on the desks. I also noticed that every staff has its own mobile desk lamp, whereas the office space in my office back in China was lit by rows of large solar lightings.

However, what surprised me the most and has also left a deep impression is the flexible working system in Switzerland. The company gives its employees the freedom to decide on their own working time, provided that they deliver their results on time of course. You even get days off for your overtime work, which is not usual in China.

工 瑞士期间,我在巴塞尔旅游局的销售与市场部工作。与 我在国内的工作不同,旅游局的项目管理十分严格,每 项任务的内容、地点和期限等都要定期报告。我每周的工作都 严格的按照之前的工作计划进行,我想这也许是瑞士企业保证 员工有序安排工作的一种方式吧。

最让我惊奇的是虽然在巴塞尔旅游局大家的工作态度都十分严肃,但却保持着很好的家庭式管理。工作中压力感很小,反而会觉得像在家里一样。整个办公楼的布置都很雅致,也没有专门划分出办公空间,更没有张贴限制性的规范和纪律,楼里的灯光是温和的,壁纸的颜色是温馨的,所有的家具也都给人很舒适的感觉。办公桌上随意摆放着艺术品,墙上贴着员工自己的照片。另外我还注意到每个员工都有自己的移动式台灯,而在国内我们的办公室都是统一点着一排一排的太阳能灯。

不过,最让我感到惊奇和印象深刻的是瑞士灵活的工作体系。企业给员工自己选择工作时间的自由,只要能够按时完成任务。如果在工作忙时加班,那么就可以在其他时间补休,这在中国并不常见。

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Workplace Transformation

- Benefits, Trends and Opportunities

工作场所的转换——效果、趋势与机遇

Workplace transformation aims at improving the efficiency of the usage of office facilities. Large companies are traditionally focused on reducing rental costs, costs per employees and the like. But there is more to it.

Written by **Francois DUCHASTEL** President of Pöyry (Beijing) 作者: **Francois DUCHASTEL** Pöyry (北京) 总裁

orkplace transformation is a powerful tool to help achieve goals and maintain a sense of purpose in employees by clarifying the physical aspects of the changes to come. Workplace transformation processes are also closely linked to the whole process of change management.

It can also be seen as functional optimization. By analyzing the interactions between various functions, such as customer service and call centers and determining the optimal work process based on the observations, one will be more aware of where to invest and where to cut the cost not only on tangible items, such as the building's cost.

The benefit of workplace transformation is its focus to improve productivity. Creating an efficient, dynamic and motivating workplace is one of the more important goals of high knowledge companies, as their employees are the key to their success. For this reason, they are eager to attract and retain the best employees, and to give them incentives to come up with innovations in their fields of knowledge.

Trends in China's corporate workplace models

Workplace transformation with the goal of going beyond just reducing facility costs is a fairly new area of concern for most companies. The more the firm is involved in higher knowledge content, the more it can gain huge improvements not only from basic facility cost savings, but actually from improving its work processes, boosting creativity of its team, breaking down barriers to communications, which

impede innovation and rapid development of new products, and also enhance its working environment to keep its core asset, its employees, motivated.

Nowadays, as we see China moving rapidly to become one of the main locations for advanced R&D by multinationals and Chinese companies alike, we see a growing concern for improving the innovative work processes.

Actually, the further development of the high knowledge economy in China in the coming ten to twenty years will clearly become the new frontier for workplace transformation knowledge. The large R&D centers coming to China are already working differently than their counterparts in the US or Europe. This new dimension adds complexity to the issue and brings even greater potential gain from a judicious understanding of work processes and how they related to facilities.

Opportunities & challenges in China

The overall competitiveness of many of the traditional Chinese industrial sectors is under attack, such as the manufacturing sector, which has been its main growth engine. The 12th Five Year Plan aims to boost the share of the knowledge based economy, and the relocation of many operations by multinationals to China is helping this process. It is to mention that the transformation is not only limited to high tech industries but also takes place in the financial or telecom





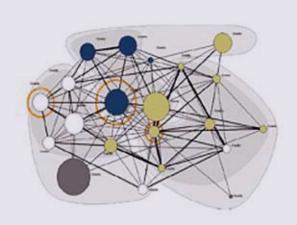
sector. This is a strong impetus for rationalization of built facilities. Work processes need to be re-evaluated and redesigned, also with regards to their use of space.

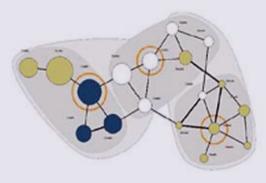
For example, in a banking branch network, the traditional model was mainly focusing on cash services, but as this segment becomes a cost center banks move it more towards online and automatic servicing. They also see a larger part of their revenues coming more from added value products, such as financial planning and investment services to their private and corporate customers.

In this context, the branches need to be reconfigured to actually facilitate contact and deeper interface with the clients, to increase the ability of the bank personnel to sell its various products to the clients, rather than only deal with short transactions.

The results are that the cash service part of the branch will become semi-automatized and consume less useable space, whereas the advisory and client interfacing functions will gain focus. Also, the branch may accommodate more space to permit small targeted events, seminars and such business development activities.

Often, in such industries, the use of workplace transformation methods is aimed at the first level only, of reducing operating costs. This is but one example of how workplace transformation processes have been used in various sectors in the west and are starting to appear in China.





Workplace performance measures

Efficiency/optimising space costs

- $\bullet \mbox{higher ultilisation} \mbox{ by creating spaces for multiple uses/users} \\$
- workspace sharing (hot desking)
- more efficient buildings
- •more sustainable buildings and practices
- reducing costs of space and operations
- higher densities of occupation

Effectiveness/adding value to core business

- \bullet wider range of work and activity setting
- $\bullet \, \text{space designed to enhance interaction} \\$
- \bullet space designed to stimulate creativity and reduce time-to-market
- space designed to reduce noise and enhance acoustic privacy
- supporting and enhancing work and business processes

Expressiveness/driving organisational change and culture

- $\bullet\, clear\, expression\, of\, brand\, attributes$
- \bullet helping to create and foster team identity
- communicating positively to visitors
- · communicating organisation's commitment to its staff
- \bullet using the planning and design process itself as a tool for change

Business & Economy

工作场所的转换目的在于提高办公设施的使用效率。 大公司历来关注的是租金成本的降低以及每个员工的成本降低等等,但这并不够。

业转型的过程是与变更管理的全过程 紧密相连的,并可以成为一个强大的 工具来帮助实现目标,以及通过澄清物理方 面的变化来维护员工意愿的方法。

它也可以被看作是一种功能优化。通过 分析不同功能间的相互关系,如客服、呼叫 中心等,根据观察决定最优的工作程序。这 样以来,就可以更好的了解在哪些方面应该 降低成本,哪些方面应该加强投入等。

工作场所的转换有助于改善生产力。创建一个有效、灵活和激励型的职业场所是高知识企业至关重要的目标之一。因此,企业将更愿意吸引和留住最好的员工,为他们提供创新的动力。

中国企业工作场所模式的趋势

只降低设施成本以超越第一目标的职业转型对于大多数企业还是一个崭新的领域。企业越是接触高端知识,它就越容易取得巨大的进步,这些进步不仅仅来自于基础设施成本的节约,更重要的是工作流程的改进、团队创造性的提升以及排除影响新产品创新和快速开发过程中的信息阻碍,进而改善工作环境,保证其核心资产(员工)得到充分的激励。

如今,随着中国迅速的成为跨国公司和 本土企业进行先进研发的基地,改善创新工 作流程受到了越来越多的关注。

事实上,未来 10-20 年中国高端知识型 经济的进一步发展显然会成为工作场所改造 知识的前沿。现已进入中国的大型研发中心的运作已经与他们在欧美的研发中心有许多 不同之处。这种新的运作方式使得问题复杂化,而且可以通过对工作过程以及过程与设施间联系的理解,取得更大的潜在收益。

在中国所面临的机遇与挑战

许多传统的中国工业领域的整体竞争力 都受到攻击,比如一直以来作为中国主要的 增长引擎的制造业。第十二个五年计划以推 动知识型经济的份额为目标,跨国企业将运营转移到中国促进了这一过程的实现。转换不仅限于高科技产业,它同时也在金融和电信等领域进行。这是一股推动设施设施合理化的强劲力量。工作流程需要重新评估、重新设计,重新考虑空间的利用以及如何使用空间提高结果。

以银行的分行网络为例,传统的模式主要集中在现金服务,但由于随着这一市场成为逐渐一个成本中心,银行开始更多的鼓励用户使用网络服务和自动服务。银行较大部分的收入来自于增值产品,如为个人用户和公司用户提供的财务规划和投资服务。

在这种情况下,分支机构需要重新配置 以促进与客户间的联系和更深层次的接触, 提高银行工作人员向客户推销其各种产品的 能力,而不是只处理短期交易。

结果是分行的现金服务将成为半自动化 并且占用较少的可用空间,而咨询和客户端 的服务将获得更多的关注。此外,分行还可 以用更多的空间来进行针对性的活动、研讨 会等业务发展活动。

在这些行业中,工作场所改造方法的应 用往往只针对第一个层次,也就是降低运营 成本。这仅仅是工作场所转换过程是如何在 西方的各个部门运用、并开始在中国出现的 一个例子。



工作场所的性能评估

效率 / 优化空间成本

- •通过为多用途 / 用户创建空间提高利用率
- 共享工作空间 (无固定座位式办公环境)
- •削减流失成本
- 更有效率的建筑
- 更多可持续性建筑与运营
- 降低空间和运营成本
- 更高的使用率

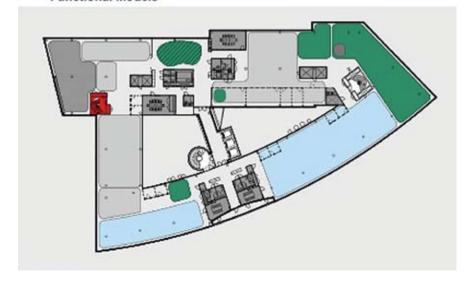
成效 / 为主营业务的增值

- 更广泛的工作和活动设置
- •通过空间设计加强互动
- •通过空间设计激发创造力, 减少进入市场的时间
- •通过空间设计以降低噪音, 提高空间的隔音性
- 支持和加强工作和业务流程

表现/推动组织性变化与文化发展

- •明确表达品牌个性
- •帮助建立和培养团队的一致性
- •积极与访客沟通
- 与员工就企业承诺进行沟通
- 将设计和规划过程作为变革的工具

Functional Models





Social Responsibility – Art Science Society Lecture

社会责任——艺术、科学、社会系列讲座

Tn 2010, the Barbecue Lectures BBQ, \perp organized by swissnex China together with the Swiss Art Council, Pro Helvetia, and the Shanghai Minsheng Art Museum, offered lively discussions on art, science and society topics. To continue this successful collaboration swissnex China and the two partners decided to go for a further interactive lecture series in 2011 and dedicated this year's lecture topic to Social Responsibility. The fast growing economy and world globalization force societies, businesses and individuals to reflect about their role within society and their social responsibility. As Dr. Katja Gentinetta stated at the Art Science Society opening lecture on May 11, 2011: Social responsibility is an ethical ideology or theory, and it says mainly that an organization or individuals, have an obligation to act to benefit society at large. This responsibility can be passive by avoiding engaging in socially harmful acts, or active, by performing activities that directly advance social goals.

The Art Science Society lecture series bring together distinguished experts from different research fields to discuss on social responsibility and focus on an exchange of theories, experience and ideas between experts and laymen from both countries Switzerland and China. The goal is not to look for a comprehensive but rather for a challenging overview, showing the significance and complexity of this topic. The lecture series was kicked off in May and will last until autumn 2011.

工士联邦政府科技文化中心联合瑞士文化基金会、上海民生美术馆,于 2010年举办了BBQ 系列讲座,讲座提供了有关艺术、科学和社会主题的讨论,反响热烈。为了延续和其他三方的成功合作,2011年瑞士科技文化中心继续推出以"社会责任"为主题的系列互动讲座。快速增长的经济、加速的全球化进程使得社会、企业和个人开始反思自己的社会责任。正如 Katja Gentinetta 博士在 2011年5月11日的开幕讲座中所提到的:社会责任是一种道德意识形态或者理论,意味着无论组织还是个人都有义务在最大程度

上造福社会。避免参加对社会有害的事件是 在间接地履行自己的社会责任,而直接参与 有助社会进步的活动则是在主动地履行自己 的社会责任。

艺术、科学、社会系列讲座汇集了各研究领域的杰出专家共同探讨社会责任的话题,同时也为中瑞两国的专家和业余爱好者提供了交流理论经验和想法的平台。我们希望此次活动不是一般泛泛而谈式的讨论,而是能提出挑战成规的观点,从而体现出该主题的重要性和复杂性。



May - Social Responsibility: Dr. Katja Gentinetta, former Deputy Director of the Swiss think tank Avenir Suisse, elaborated on different definitions of social responsibility, the political and social security system in Switzerland and also analyzed on individual volunteering.

五月——瑞士人的社会责任观:总部位于苏黎世的智囊团 Avenir Suisse 的战略与规划部前副主任 Katja Gentinetta 博士,在讲座中对社会责任、政治体制及瑞士社保制度的不同定义作出了阐述,并就个人志愿服务进行了分析。



June - Corporate Social Responsibility: Dr. Stephan P. Roethlin, General Secretary and Vice Director of CIBE, the Center for International Business Ethics, Beijing and Mr. Robert Larsson, Head of ABB Discrete Automation and Motion Division, North Asia and China shared their experience with CSR and how they see this topic in the Chinese context.

六月——**企业社会责任**:北京对外经济贸易大学国际经济伦理研究中心秘书长罗世范博士及 ABB 离散自动化与运动控制业务部北亚及中国区负责人罗森先生分享了他们有关企业社会责任 观的经验以及他们对企业社会责任观在中国语境下发展状况的看法。



July - Art & Culture Social Responsibility:

Daniel Kurjakovic curator and head of program of the Burger Collection in Hong Kong and Leo Xu, curator and writer based in Shanghai discussed the questions what kind of social responsibility artists and professionals of the art and culture scene have towards the society. 七月——文艺界的社会责任:策展人、香港Burger Collection 项目负责人 Daniel Kurjakovic 与上海的策展人、艺评人许宇(Leo Xu)共同探讨文艺界的艺术家和专业人士如何承担其社会责任。



August - Film afternoon: Five short movies were giving food for thoughts to the audience about social responsibility in daily life within different societies.

八月——电影专场:通过五部短片启发观众们思考不同社会背景的日常生活中有关社会责任的主题。



Other lectures

September - Political Participation & Social Responsibility: Prof. Dr. H.P. Kriesi Director of the Swiss national research program on the Challenges to Democracy in the 21st Century (NCCR Democracy) at University of Zurich and Prof. Liu Jianjun, School of International Relations and Public Affairs (SIRPA) at Fudan University

October

- Individual Social Responsibility

For details visit www.swissnexchina.org

For detailed information and registration for the up-coming lectures please contact lectures@ swissnexchina.org or visit www. swissnexchina.org, Don't miss the up-coming lectures and join us for discussion at Minsheng Art Museum, we are looking forward to welcoming you!

其他讲座

九月——政治参与和社会责任 十月——个人社会责任

要获取更多的信息、预约讲座请联系lectures@swissnexchina.org 或访问我们的网站www.swissnexchina.org,即将到来的讲座不容错过,我们期待您来到民生美术馆参与我们的讨论。

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he Zurich University of Applied Sciences (ZHAW) is one of the leading Swiss Universities of Applied Sciences with national and international significance. Its three facilities are located in the heart of the Greater Zurich Area, a platform in the globalized world. In addition to the ETH Zurich and Zurich University, the ZHAW complements the educational spectrum in this region.

The ZHAW offers numerous bachelor's and master's programs and training opportunities in the fields of architecture and civil engineering, health, applied linguistics, life sciences, facility management, applied psychology, social work, engineering, management and business law. The university is practice-oriented but scientifically grounded - in teaching, research, development and consultancy. Cooperation with national and international academic and business partners is hence extremely important.

Partner universities in China

ZHAW graduates are competitive in the job market after graduation, because in contrast to research university graduates, they have already acquired professional experience. Work skills today include international competencies: foreign language skills, intercultural know-how, international knowledge and openness. These skills are central to the effective cooperation in multinational teams and for the successful handling of foreign contacts. The teaching of these skills is therefore a clearly formulated goal of ZHAW. To this end, the ZHAW offers internationally-oriented programs and continually diversifies the mobility programs. Already there are more than 200 agreements with partner universities on all five continents including several in China. The ZHAW has recognized that China offers great possibilities and opportunities, not only for businesses, but also for universities.

School of Management and Law in China

The ZHAW School of Management and Law (SML) is one of the leading business schools in Switzerland. It has a global reach and is particularly active in developing international contacts. China is one of its strategic focus areas. The SML pursues accordingly various activities across the board in teaching, training, research, development and services. In teaching, the SML maintains partnerships with several Chinese universities (e.g. University of Nottingham Ningbo, Shanghai University, Sun Yat-Sen University, Hong Kong Baptist University, Hong Kong Lingnan University) for exchange of students and lecturers.



A delegation of the Zurich University of Applied Sciences visiting the East China **University of Science and Technology**

Student exchanges with Chinese partner schools are steadily increasing. The students have recognized that China will play a determining role in global economy and politics. They therefore seize the opportunity to take a semester abroad and learn about this country, its culture and politics in a deeper way. The mutual cultural, economic and personal exchange is also shared through study tours, which the SML has carried out for years with their students. In July 2011, for example, students were given the opportunity to visit various companies in Shanghai, Beijing or Hong Kong. A highlight was a test drive of the new BYD e6, which made it clear that China is at the forefront in the field of e-cars. The SML also regularly advises and supports companies that want to gain a foothold in China. It has, for example, worked with a medium-sized industrial company to develop a market entry strategy and a marketing concept that could be implemented with success locally.

For the time being, the services in the areas of executive education, research and development are not fully offered in China yet. However, summer school courses for Chinese students as well as trainings for executives and officials on various management topics are currently in planning. Likewise, the SML aims at joining Chinese leadership strengths with the peculiarities of the Swiss business culture. In the research area, it will soon start a project to accompany Swiss expatriates during their first half year in China to identify the challenges of working abroad. The aim of this project is to develop a coaching plan for a successful deployment of Swiss executives to China.

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₩ 黎世应用科技大学是瑞士领先的应用科技大学之一, **介**在瑞士国内外享有盛誉。它的三个校区均设在大苏 黎世中心区——一个全球化的地区。除苏黎世联邦理工学 院和苏黎世大学之外,苏黎世应用科技大学使这一地区的 教育资源更为丰富。

苏黎世应用科技大学提供了各式各样的学士、硕士课 程及培训机会,专业领域涉及建筑与土木工程、卫生、应 用语言学、生命科学、物业管理、应用心理学、社会工作、 工程、管理和商业法。以实践为导向的苏黎世应用科技大 学在教学、研发和咨询领域有着坚实的学术基础。因此, 与瑞士国内外学术、商业伙伴进行合作也尤为重要。

与中国大学合作

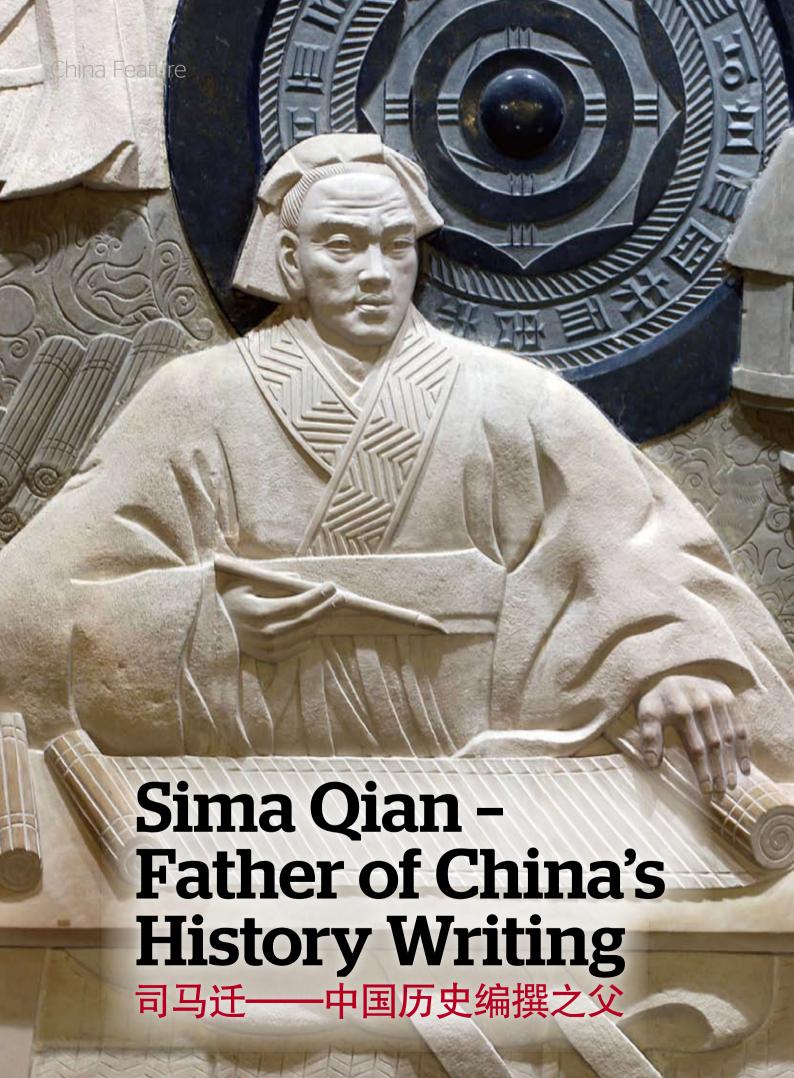
苏黎世应用科技大学的毕业生在就业市场颇具竞争力,因为与 其他研究型大学的毕业生相比,他们已经拥有专业经验。当今世界要 求工作技能具有国际竞争力,如外语能力、跨文化交际能力、国际知 识和开放性。这些技能是与跨国团队进行有效合作、成功处理对外交 往的核心。因此, 培养这些技能是苏黎世应用科技大学明确制定的目 标。为此,苏黎世应用科技大学提供各种项目,并不断丰富国际交流 计划。学校目前已与五大洲的大学进行合作,签署了200多项协议, 其中也包括一些与中国大学签署的协议。苏黎世应用科技大学已经认 识到,中国不仅在商业上提供了巨大的机遇,在高等教育上也是如此。

苏黎世应用科技大学管理和法律学院在中国

苏黎世应用科技大学管理和法律学院(SML)是瑞士领先的商学 院之一。它具有全球影响力,在发展跨国交往方面特别活跃。中国是 其重点战略领域之一。SML 举办各种活动,全面涵盖教学、培训、研 发和服务等领域。在教学中, SMT, 与宁波诺丁汉大学、上海大学、中 山大学、香港浸会大学、香港岭南大学合作,为师生提供交流项目。

管理和法律学院和中国院校的学生交流项目正在稳步发展。学 生们已经认识到,中国将在全球政治经济中发挥决定性的作用。因此, 他们抓住在国外为期半年的学习机会, 更深层次地了解这个国家, 和 其政治和文化。中瑞学生之间分享他们对文化、经济的感受以及个人 体验-SML多年来一直致力于为学生创造这些机会。例如,2011年7月, 学生有机会在上海,北京或香港的公司参观。比较特别的是,学生还 试驾了新比亚迪 e6 车型。毋庸置疑,中国在电动车领域已走在了前 列。SML 也经常为志在开拓中国市场的企业提供咨询和支持。例如, 学院与一个中型制造业企业合作,研发有关市场进入战略和市场营销 的理念, 使该公司能在中国取得成功。

目前,管理培训和研发领域的服务在中国尚未完善。但是,针 对中国学生的暑期学习项目以及针对管理人员的各类管理培训课程目 前已在规划中。不仅如此, SML 旨在用瑞士商业文化的优点来增强中 国高管的领导力。在研究领域,学院不久将开启一个项目,随时协助 瑞士在华工作者在中国的前半年中应对工作中的挑战。该项目旨在设 计一个培训计划,用以帮助派往中国的瑞士高管取得成功。





Sima Qian (ca. 145 or 135 BC - 86 BC), the "grand historian" of the Han Dynasty, is the author of the "Records of the Grand Historian" (Shiji), a vast collection of historical treatises which covered the history of China from its mythical beginnings with the Yellow Emperor to his own time. Sima Qian is considered to be the father of China's long tradition of history writing (historiography). His work, composed in a fine style of writing, also played an important role in the history of Chinese literature.

Written by_**Jeyanthy Geymeier** (SwissCham Beijing) 作者: **Jeyanthy Geymeier** (中国瑞士商会北京分会)

Sima Qian was born and grew up in Longmen, near today's Hancheng city in Shaanxi Province. He was raised in a family of scribes and astrologers. His father served as the prefect of the Grand Scribes of Emperor Wu of the Han dynasty and was in charge of managing the imperial library and maintaining or reforming the calendar. Sima and his father, as court astrologers, had an important role, responsible for interpreting and predicting the course of government according to the influence of the sun, moon, and stars, as well as other phenomena such as solar eclipses and earthquakes. Before compiling the "Records of the Grand Historian" in 104 BC, Sima Qian created "Taichuli", which can be translated as "the first calendar". Taichuli was one of the most advanced and precise calendar sof the time and regarded as a revolution in the Chinese calendar tradition, as it stated that there were 365.25 days in a year and 29.53 days in a month.

Due to the intensive training given by his father, Sima Qian was already well versed in old writings by the age of ten. At the age of twenty, with the support of his father, Sima Qian started a journey throughout the country, collecting useful first-hand historical records for his main work. The purpose of his journey was to verify the ancient rumours and legends and to visit ancient monuments. He also regularly consulted the early Han dynasty archives, edicts and records as sources for his masterpiece.

China Feature

Offering counsel to the Emperor

After his travels, Sima Qian was chosen to be a palace attendant in the government to serve Emperor Han Wudi. In 105 BC, he was selected to reform the calendar together with other scholars. As a senior imperial official, Sima Qian had the privilege to offer counsel to the emperor on general affairs of state.

In 99 BC, he became embroiled in the Li Ling Affair. He was sentenced to death for supposedly taking the defence of Li Ling, whom the Emperor thought was the cause of their defeat against the enemies in the north. At that time, execution could be bought off if one had enough money, or replaced by castration. Since Sima Qian did not have enough money to atone his "crime", he chose the latter and was then thrown into prison for three years.

In 96 BC, on his release from prison, Sima Qian chose to live on as a palace eunuch in order to complete his histories, rather than commit suicide as expected of a gentleman-scholar. If he had chosen suicide, people would have thought the severity of his offense allowed no other way out. It was his obligation to his father to finish his historical work that made him submit to the knife. Being a eunuch was the worst punishment ever, as eunuchs were despised and lost all dignity in the eyes of society.

Historical contribution

Prof. Zufferey - Head and Chair, Dept. of Chinese Studies, University of Geneva - explains that before Sima Qian, historical records consisted mainly of regional annals (chronologically arranged) or unsystematic collections of anecdotes with a strong moral or political bias. They were not organized by topics, and did not tie up all the loose ends but left the recorded events unexplained. In other words, they lacked historical interpretation and objectivity.

Unlike subsequent official historical texts that adopted confucian doctrine, proclaimed the divine rights of the emperors, and degraded any failed claimant to the throne, Sima Qian's more objective prose used stories passed on from antiquity as part of his sources, balancing reliability and accuracy of the records. He had a way of depicting the great men and events under different lights throughout his work in such a way that it obliged the reader to read his text as a whole in order to get a full grasp of the people's characters and development of events.

Indeed, as Prof. Zufferey mentions, Sima Qian arranged his subject matter in a new way, distributing historical facts into various types of essays ("annals", "biographies", "treatises", etc.). This organisation proved effective and became the norm for historical writing in later periods. In terms of quality, Sima Qian's Records marked a tremendous progress. He notably tried to achieve objectivity, comparing and discussing sources, raising doubts, and offering important comments and judgments on historical figures or events.

Informal, humorous and full of variations

Sima Qian's way of recounting history was completely different from previous historians in the sense that he portrayed many distinguished subjects by placing them in a sharp contrast or juxtaposition, and then letting their words and deeds speak for them. The use of conversations in his writing also makes the descriptions more vibrant and realistic.

The historian's new approach in writing involved using language that was informal, humorous and full of variations. This was an innovative way of writing at that time and has thus always been esteemed as the highest achievement of classical Chinese writing.

The style was simple, concise, fluent, and easy-to-read. Sima Qian even put down his own comments when recounting a historical event. In writing the biographies in Shiji, he avoided making general descriptions, and instead tried to catch the essence of the events. He would portray the subjects concretely, giving the readers vivid images with strong artistic appeal.

In the eyes of Prof. Zufferey, Sima Qian's work still remains in several aspects a history in the "old" way: a history of great men, great battles and great events. Not unlike other historians of the ancient world, Sima Qian was less interested in women, in lower classes, in daily life, or in society

at large. However, his work was to some extent close to history in the modern sense. Thus,

he devoted treatises to geography, to

weights and measures, and to religion and rituals, a method which predates modern historians' interests in such matters. Moreover, in his effort to be objective, coherent, and exhaustive, Sima Qian deserves the highest praise even according to today's standards in the writing of history.

司马迁(前 145 年或前 135 年——前 86 年)是西汉"太史公",是一部上至传说中的黄帝时代,下至汉武帝年间的纪传体通史的作者。司马迁被后人尊称为中国史书编撰之父(编撰史)。他的作品包含了细腻的写作技巧,在中国文学史上拥有重要的地位。

马迁出生于龙门,靠近今陕西省韩城。他出生在一个占星师之家,他的父亲是西汉武帝时期的太史令,负责管理皇室藏书、维护或改革历法。司马迁和他的父亲作为占星师,在观察和预测太阳、月亮和群星以及其他诸如日食、地震等现象对历史变迁的影响上占有重要的地位。在公元前104年编撰《史记》前,司马迁创造了"太初历",意为"第一部历法"。太初历是当时最先进和最准确的历法,被认为是中国历法的变革,太初历规定每年有365.25 天,每个月有2953 天。

由于受到父亲的极大影响,司马迁在10岁的时候已经通晓古文书写。20岁时,司马迁在父亲的支持下,开始游历全国,为其著作搜集第一手的历史资料。他游历的目的是验证古代的传说和传闻,并探访古代遗迹。他还经常翻阅早汉时期的文献、法令和记录,作为其作品的资料来源。

为帝王谏言

在结束游历后,司马迁成为汉武帝的侍卫官。公元前105年,他被任命为太史令,与其他学者一起改革历法。作为朝廷的高级官员,司马迁拥有就国家事务向皇帝谏言的权利。

公元前 99 年,司马迁被卷入李陵事件,皇帝认为李陵是战败匈奴的主要原因,但司马迁却替李陵讲公道话,因此而被捕入狱,判死刑。当时,囚犯可以用金钱免去刑罚,或代之为宫刑。由于司马迁没有足够的钱赎回他的"罪行",他自请宫刑,随后入狱三年。

公元前 96 年,司马迁被赦免出狱后,他并没有象其他文人那样选择自尽,而是出任宫廷宦官,发愤编著《史记》。如果他选择了自尽,人们就会认为他对皇帝的冒犯不可饶恕。是他对父亲的责任使他决定完成这部历史著作,而非选择自尽。由于宦官在社会上遭人鄙视、毫无尊严,因此作为宫廷宦官对于他已经是最大的惩罚。

历史贡献

Zufferey 教授解释说在司马迁之前,历史记录主要是地区性的记录(按年代顺序排列)或不成体系的奇闻轶事,这些记录往往受到道德或政治的影响,有失偏颇。这些记载不以主题进行组织,没有对事件进行系统的整理,许多记录也都没有详尽的解释。换句话说,这些记录缺乏历史的说明与客观性。

不同于采用儒家学说宣扬帝王的神圣权 利和贬低失败者的官方历史性记述,司马迁对 事件的记述更为客观。他以古人流传下来的客 观事件为资料来源的一部分,来平衡事件的可 靠性与记载的准确性。在他的整个作品中,他 以不同的色彩和方法描述伟人或伟大的事件, 使读者在阅读时可以纵览整体,对人物的性格 与事件的发展有一个整体的把握。

确实,正如 Zufferey 教授所提到的,司 马迁以一种全新的方式组织事件,将不同的 历史事实用不同的文体表达出来("记录"、"传 记"、"纪传"等)。事实证明,这种编撰方法 十分有效,并成为后世编撰历史的标准范文。 在内容上,司马迁对历史的记述标志着巨大 的进步:他努力做到客观,对资料来源进行 严格的对比和讨论,不断提出疑问,并对历 史人物或事件进行重要的评论与评判。

非正式、幽默而多变的语言

司马迁对历史的记述方法与之前的历史 学家完全不同。他用强烈的对比来刻画许多 重要的事件和人物,让人物用自己的语言和 行为表达自己。他对对话的运用也使得他的 描述更生动、更真实。

司马迁新的编写手法包括运用非正式、 幽默和多变的语言。这在当时是一种创新的 写作手法,后来被认定为中国古典写作的最 高成就。

这种手法简单、明确、流畅、易读。在 记述历史事件的同时,司马迁甚至还写下了 自己的评论。在编撰《史记》时,他避免进 行笼统的描述,努力抓住事件的精要。他对 人物的刻画十分具体,具有很强的艺术感染 力,使读者感觉人物跃然纸上。

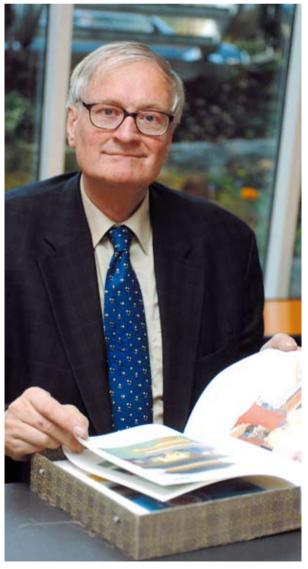
在 Zufferey 教授看来,司马迁的作品仍然在某些方面保留了"老的"历史编写方式:一部伟大人物、伟大战争和伟大事件的历史。与古代其他历史学家不同的是,司马迁对女性、底层阶级、日常生活和整体社会状况的兴趣不大。不过,他的作品与现代意义上的历史十分接近:他的纪传体为地理、度量衡或是宗教与礼仪做出了贡献,在现代历史学家对这些产生兴趣前,他已经使用了这种方法。另外,他在追求客观性、一致性和淋漓尽致的描述上的努力,即便按照当今编撰历史的标准,司马迁也都当之无愧的获得最高荣誉。

Wise Words Instead of Swords

智慧的力量大于武器

A new translation of the world's oldest military tract by Swiss sinologist Harro von Senger is in fact proclaiming peace.

Editing and Translation_**Manuela Kim** 编辑、翻译 金楚慧



(C) business bestseller- Günther Reisp

ver two thousand years ago, the world's oldest military tract "Xunzi Bingfa" (孙子兵法) was written in China. It is assumed that Xunzi, an ancient philosopher who was born in the sixth century before Christ, was its author. A new German translation with the title "Master Xun's war cannon" (Meister Suns Kriegskanon), including comments and annotations, has recently been published by the Swiss sinologist Harro von Senger.

Harro von Senger is a Sinology professor at the Albert-Ludwig University of Freiburg in Germany. In the process of translation, he was able to use his profound knowledge about the Chinese military thinking, which he shares in his book "36 Stratagems for Business". for instance.

A special feature of this new version is its more literal translation of the original text. As a result, a new dimension for interpretations is opening up for its readers. For example: The sentence "不战而屈人之兵,善之善者也" has so far been translated in Western literature as: "To make a fiend submissive without a fight is the best approach." Harro von Senger's translation, on the contrary, is: "To make the force of the men from the opposition submissive without using weapons is primarily the good from the good."

By using the original meaning of "ren" (人, man or human) instead of "di" (故, fiend), the scope of interpretation has widened from its fiend-centered view point to a more objective viewpoint. Due to the avoidance of "di" in the original text, Harro von Senger argues that the text was not aimed to solve the time's current military affairs, but it was meant as a general advice to solve conflicts with words instead of swords.

Having this in mind, one could argue that "Master Xun's war cannon" is not a direct guide for warfare, but rather a guide to reach political goals with measurements that avoid military conflicts.

瑞士汉学家 Harro von Senger 对世界最古老的军事策略 书籍的最新翻译宣扬和平。

2000多年前,世界最古老的军事策略书籍《孙子兵法》在中国完成。据说出生在公元六世纪的孙子是本书的作者。最近,瑞士汉学家 Harro von Senger 将该书翻译成了德文,命名为《孙子的战争武器》,其中还包括他的许多评论和注解。

Harro von Senger 是德国弗赖堡大学的 汉学教授。在翻译过程中,他运用了渊博的 中国军事思想知识,这些思想在他的作品《商 业 36 计》中也有体现。

这一翻译版本的特别之处在于,它的翻译忠实于原文。因此,它带给读者的是一种全新视角的演绎。例如,对于"不战而屈人

之兵,善之善者也",在西方文学中被翻译为 "打败敌人的最好方法是不战。"而 Harro von Senger 的翻译则是"好中更好的是不使用武 器而使对方的士兵投降"。

在翻译中使用原文中的"人",而非"敌", 这将翻译的范围从以敌人为中心的狭隘视角扩展到更加客观的广阔视角。对于为什么原文中避免使用"敌", Harro von Senger 解释说该兵法的目的并不是为了解决当时的军事问题,而是鼓励人们以智慧而非武力来解决冲突。

基于此,我们可以说《孙子的战争武器》 并不是为了直接指导战争,而是一本鼓励通 过非军事冲突的方式实现政治目的的指南。



Meister Suns Kriegskanon (in German language) Translated and commented by Harro von Senger Verlag Philipp Reclam, Stuttgart 2011, 5 Euro www.supraplanung.eu www.36strategeme.ch



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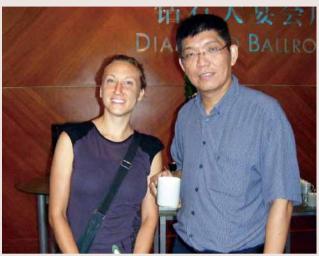
18 July2011

Leadership for Sustainable Growth Too Many Bosses, Too Few Leaders

Venue: The Westin Bund Centre Hotel, Shanghai

July2011 Organizers: SwissCham and MayCham







18

Young Professional 'Summer in the City' Welcome Back Gathering

August 2011 Venue: Zeal, Shanghai

Organizers: SwissCham and MexCham







24

Networking Mixer

Venue: JW Marriott, Shanghai

August 2011 Organizers: SwissCham and AmCham

30 August 2011

Using Executive Presence to Engage and Inspire Every Audience

August 2011 Venue: JW Marriott, Shanghai

Speaker: Mr. John Fahy Warwick

 $\label{lem:condition} \textbf{Organizers:} \textbf{SwissCham} \ \text{and} \ \textbf{BenCham}$

This talk was packed with practical tips and suggestions to use in speeches or presentations. It unveiled the secrets of leaders who have mastered the outer game of executive presence and are able to win over their audiences by conveying credibility and authenticity.



31

Welcome Back Event

Venue: The Shed, Shanghai

August 2011 Organizers: SwissCham and Swiss Club

15September 2011

Interchamber Mixer in Suzhou

Venue: Intercontinental Hotel, Suzhou

 $\textbf{Organizers:} \, \textbf{SwissCham, IsCham, European}$

Chamber, AmCham, MexCham etc.

September 2011

Future of China TAX Policies by KPMG experts

Venue: The Longemont Hotel, Shanghai

September Speakers: Ms. Grace Xie and Mr. Lachlan Wolfers, KPMG

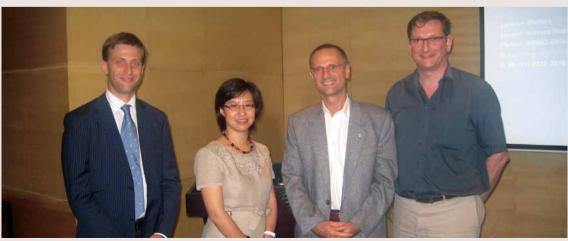
2011 Organizers: SwissCham











15 September 2011

Schindler Factory Visit

Venue: Schindler Factory, Shanghai

Speaker: Mr. Silvio Napoli **Organizers:** SwissCham











26 September 2011

How to Control your Company in China

 $\textbf{Best Practices for dealing with Legal Challenges of Managing a Subsidiary or Rep.\ Office}$

Venue: The Longemont Hotel, Shanghai

Speaker: Mr. Maarten Roos

Organizers: SwissCham, CANCHAM and MayCham











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Young Professionals

Mr. Simon Rosselli

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During the Annual General Meeting and subsequent Board Meeting of the SwissCham Hong Kong on 8 September 2011, the following board members were elected and confirmed for the 2011/2012 term:



President: Susanne SAHLI (True Colours)



Vice President: Peter SPIRIG (Franke)



Treasurer: Joseph LEUNG (Ocean Park)



Director: Andreas BRECHBUHL (Kaba)



Director: Emily CHAW (Swiss International Airlines)



Director: Stephan LICKERT (ex UBS)



Director: Thomas MEIER (Lindt & Spruengli)



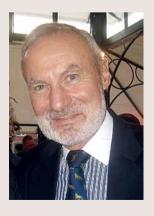
Director: Benjamin MUELLER-RAPPARD(The Mira Hotel)



Director: Stephan ROH (ILS Consultants & Services)



Director: Alexandre TUNIK (Transpacific Far East)



Director: George VON BURG II (Swiss Chinese International Holdings Limited)



Secretary General: Irene LO

14

Special luncheon with the Swiss Association on "Swiss Banking in the 21st Century"

Venue: Hong Kong Club

July 2011 Speaker: Patrick Odier, Chairman of the Swiss Bankers Association (SBA)







04 01 06 August 2011 September 2011 October 2011

Monthly Young Professional Cocktail

Venue: Brew House and Delaney's





5 August 2011

International Chamber Young Professional Cocktail

Venue: Pure

It is an event for young professional members to mingle and connect with hundreds of young professionals from the 27 International Chambers of Commerce and Business Associations in Hong Kong. Proceeds goes to charity organization, Po Leung Kuk.

14.

Joint Chamber Luncheon on "The EU debt crises, a never ending story?"

Septebmer 2011 Venue: The Hong Kong Banker's Club

Speaker: Dr. Michael Fuchs, MdB, Deutscher Bundestag





Septebmer 2011

Annual General Meeting Venue: Hong Kong Club



19 Septebmer 2011 Monthly luncheon with the Swiss Association on "Gemstones: From Beauty to Tangible Assets"

mer 2011 Venue: The Hong Kong Banker's Club

Speaker: Professor Henry A. Hänni, director of GemExpert GmbH.





22 September 2011

Joint Chamber Luncheon on "Can Hong Kong Become Asia's Art Centre"

Venue: The Hong Kong Banker's Club

Speaker: Dr Lars Nittve, Executive Director, M+ Museum





26September 2011

Meet New Board Cocktail "Gemstones: From Beauty

Venue: Yacht Club

Members are invited to meet with the newly appointed board members to learn more about the Chamber and what they expect the Chamber to do for them. At the same time, they enjoy the opportunity to meet and mingle with existing and new members in an interactive, fun and relaxing environment.



30 September 2011

Joint Chamber Luncheon on "China the New Long March"

Venue: Conrad Hong Kong

Speaker: Harold Weldon, Founder and Director of

Weldon Global



0stober 2011

Monthly luncheon with the Swiss Association on "From Reef to Restaurant"

October 2011 Venue: Hong Kong Club

Speaker: Professor Yvonne Sadovy, The University

of Hong Kong



....Hongkong..

ew Members 贸多账

Upcoming Events

Joint Monthly Luncheons with the Swiss Association of Hong Kong are usually held on the first Monday of each month.

Regional News

For details of events, please contact Ms. Irene Lo at tel no. (852) 2524 0590, fax no. (852) 2522 6956; email: admin@swisschamhk.org or www.swisschamhk.org

Monthly after-work cocktail initiated by Young Professional Members

Welcome to our monthly Young Professional after-work cocktail with good old friends and nice new faces! The Swiss Young Professionals and their friends meet for a casual after-work cocktail every first Thursday of the month. If interested kindly contact Mr Benjamin Mueller-Rappard at bmr@themirahotel.com

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namber News

Swiss-Chinese Friendship Celebration, Crowne Plaza Hotel August 2011 Shenzhen in connection with the Universiada 2011 in Shenzhen







Presentation about the "Effect of the financial crisis" and visit September 2011 of the Guangzhou Tower





Upcoming Events 2011

November 05 Jass & Fondue / Raclette evening, Shenzhen

December 10 Samichlaus, (location not defined yet)

Upcoming Events 2012

February 24 RAGA, Zhongshan

March/April 2nd Golf Tournament

New Corporate Members

Mr. Matthias Steiner

Company: Schindler Elevator (Guangzhou) Ltd





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On 12 September 2011 all residents are invited to the traditional Chinese Mid-Autumn Festival at the Museum der Kulturen and on the nearby Münsterplatz. By celebrating the "Mondfest Basel 2011" with Chinese music, dance and food, Basel will turn into Switzerland's Chinatown.

Basel and Shanghai – a prosperous partnership that benefits both cities and their inhabitants, today and tomorrow.

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