

The Journal Of SwissCham China

中国瑞士商会会刊

# THE 橋 BRIDGE

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Exclusive Interview:

Former FTA Chief Negotiator

Christian Etter:

## “FTA Trade Boost is Already Visible”

独家专访

《中瑞自由贸易协定》的

前任首席谈判代表 Christian Etter:

“自由贸易协定对贸易的推动已见成效。”

Taking the Pulse:

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自由贸易协定

China's Rush for Foreign Technology:

Comeback of the Joint Venture

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Dear Members and Readers,

As we bid farewell to 2017's year of the Rooster, we now shift focus and look forward to the exciting challenges of this new Year of the Dog. SwissCham has several new initiatives focused on bringing people and organizations closer. For our internal circle of Beijing, Shanghai and Guangzhou, expect better collaboration as well as expanded programs with our partners in SCCC Switzerland and SwissCham Hong Kong.

In the January issue of The Bridge, we shared the findings of our exclusive FTA survey which was conducted amongst our members. It reflected that a substantial number of Swiss companies still encounter a variety of problems which hinder them from taking full advantage of the Sino-Swiss Free Trade Agreement.

In this issue of The Bridge, we follow up on the FTA survey findings from the Swiss perspective. This issue's main highlight is an exclusive interview with the former Swiss Chief Negotiator of the free trade talks with China, newly retired Ambassador Christian Etter. To get a feel of the pulse of some of Switzerland's most powerful industry associations, read up on some insights from respected insiders.

I would also like to welcome back our former long-time Editor-in-Chief, Mr. Fabian Gull, who, together with his team, shall be producing this years' editions of The Bridge.

This Year of the Dog puts special importance on familial relationships, lifestyle changes, or starting a new business. Although it warns of short periods of melancholy, this remains to be a year of great hope, filled with fruitful dialogue that will steer our various cultures to achieve solidarity and reject indifference.

I wish you all a happy and healthy Year of the Dog!

Rene Forster

Chairman Swisscham China

亲爱的会员和读者朋友们，

告别 2017 年鸡年，如今我们迎来了狗年，并将集中精力迎接新一年中激动人心的挑战。瑞士商会将一如既往地各组织和个人提供沟通交流的平台，使彼此间建立更紧密的联系。瑞士商会北京、上海和广州办公室即将携手瑞中经济协会和香港瑞士商会的合作伙伴开展更多合作项目。

冬季刊的《桥》杂志分享了瑞士商会在会员中开展的对《中瑞自由贸易协定》实施情况的调查结果。此项专属调查显示，众多企业在实施该协定时，仍会遇到各种问题。

本期《桥》将从瑞士的角度追踪该协定的调查结果。前瑞士大使 Christian Etter 曾负责瑞中自由贸易往来事宜的商榷沟通工作。本期杂志将为您带来对 Etter 先生的专访，了解瑞士最权威的行业协会的动向，获悉备受尊崇的业内人士分享的真知灼见。

在此，我特别欢迎《桥》杂志前资深主编 Fabian Gull 先生与其团队的回归。他们将负责今年杂志的编辑工作。

狗年是重视家庭关系，生活方式转变和开展新事业的年份。虽然今年短期内会存在低谷，但全年仍将充满希望，我们会充分开展卓有成效的对话，引领中瑞不同的文化求同存异，团结一致。

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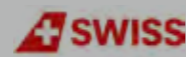
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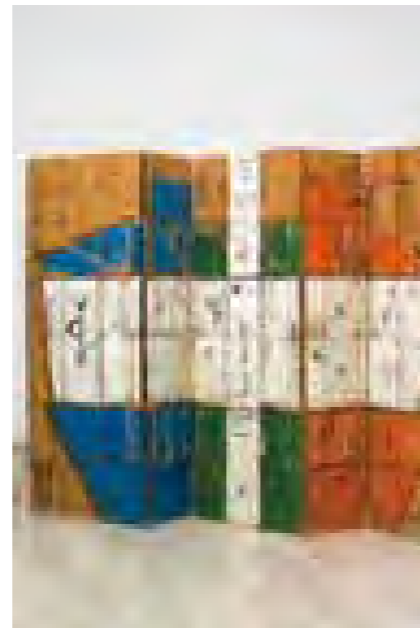
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# Swiss-China Business News

A round-up of some recent China business stories involving or affecting Swiss companies.



## UBS and Art Basel: Return to growth for global art market - China overtaking UK

After two years of decline, the global art market achieved an estimated total sales of \$63.7 billion in 2017, an increase of 12% on 2016. China is narrowly overtaking the United Kingdom as the second largest art market in the world. The U.S. retains the top position as the largest market and regains ground with an increase in sales of 16% year-on-year. These are some of the findings of the "Art Basel and UBS Global Art Market Report", which was released in March 2018. The report is a comprehensive and macro-level analysis of today's international art market, covering key market trends in the context of wider economic shifts. The Swiss bank itself is known for holding one of the world's largest and most important art collections.

The US remains as the largest market worldwide, accounting for 42% of sales by value, with China in second place with 21%, and the UK the third largest market with 20%. The Asian market accounted for 23% of global sales in 2017. Asian buyers accounted for 15% of dealer sales globally, with Chinese buyers representing the majority at 10%, up significantly from just 4% in 2016, reinforcing evidence of the continued growth of Asian buying power. Art fairs continue to be a central part of the global art scenario, accounting for an estimated 46% of dealer sales in 2017.

## Geberit names new CEO for Asia-Pacific

Geberit, a globally operating leader in the field of sanitary products, has announced its new Chief Executive Officer for the Asia-Pacific region, Mr. James Mao. He joined the company on 1 March, 2018. Mao succeeds Mr. Ronald Kwan who retired after ensuring a smooth transition to his successor. Ronald Kwan joined Geberit in 2007 and served the Swiss headquartered company (Rapperswil-Jona) as CEO Asia-Pacific since. With around 12,000 employees in around 50 countries, Geberit generated net sales of CHF 2.9 billion in 2017. The Geberit shares are listed on the SIX Swiss Exchange and have been included in the SMI (Swiss Market Index) since 2012.

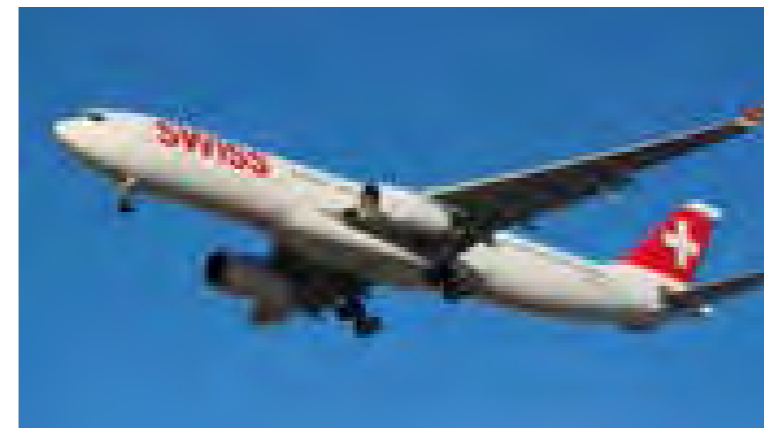
## M-Industry joins the Tmall Global Platform in China

M-Industry, a member of the Migros Group - the largest retailer in Switzerland and one of the top 50 retailers worldwide - joins forces with Tmall. Owned by the Alibaba group, Tmall is China's largest online marketplace and consumer platform for brands and retailers. M-Industry will open an online shop on Tmall Global under its «Orange Garten» brand, featuring a range of personal care and home care products from Migros as well as select Migros food products.

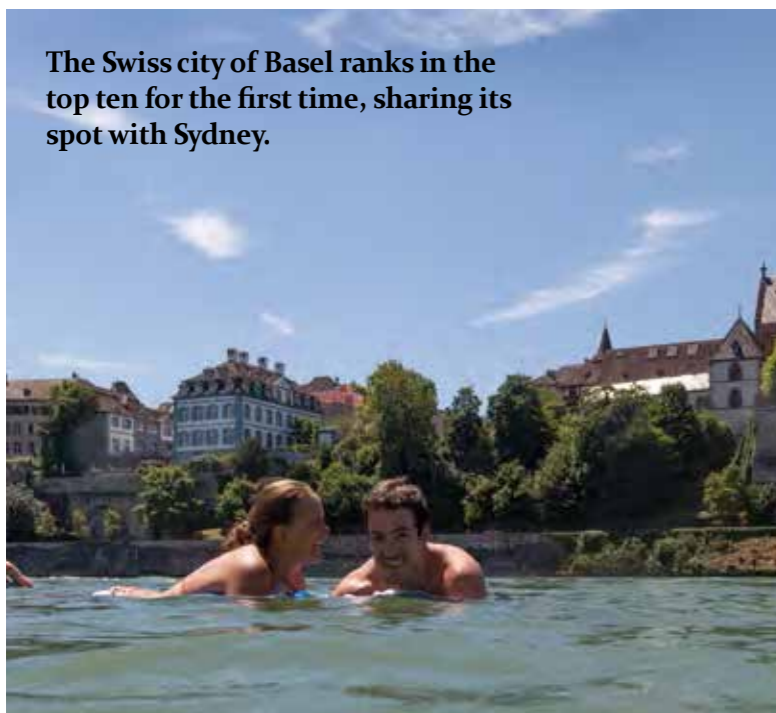


## Swiss launches WeChat account

Swiss Air Lines has launched its new WeChat account and will be using the platform to distribute news and announcements about its flights to and from China. You can follow Swiss Air Lines on WeChat by scanning the QR Code below.



The Swiss city of Basel ranks in the top ten for the first time, sharing its spot with Sydney.



### Three Swiss cities in top ten of Mercer's Quality of Living ranking

Despite economic and political volatility in some parts of Europe, many of its cities still offer the world's highest quality of living. They continue to remain attractive destinations for expatriates on assignment, according to Mercer's 20th annual Quality of Living survey. The survey sees Zurich retain second place below Vienna, which took the top spot for the 9th year in a row. Geneva placed eighth, the same as last year. Basel, included in the rankings for the first time, shared tenth place with Sydney. Auckland, Munich, Vancouver, Dusseldorf, Frankfurt and Copenhagen made up the rest of the top ten. The Swiss capital Berne ranked just outside, at 14th.

Singapore (25) is the highest ranked city in Asia. The best ranked cities in China are Hong Kong (71), Shanghai (103), and Beijing (119). In Southeast Asia, Kuala Lumpur (85) follows Singapore (25) and other key cities include Bangkok (132), Manila (137), and Jakarta (142). Five Japanese cities top the ranking for East Asia: both Tokyo and Kobe (50), Yokohama (55), Osaka (59), and Nagoya (64). Other notable cities in Asia include Seoul (79), and Taipei (84). With key criteria such as city sanitation, rankings also vary considerably across the region with Kobe (8) the highest ranking and Dhaka (230) the lowest.

### Quality of Living ranking 2017 (by Mercer)

1 Vienna, Austria	6 Düsseldorf, Germany	71 Hong Kong
2 Zurich, Switzerland	7 Frankfurt, Germany	103 Shanghai
3 Auckland, New Zealand	8 Geneva, Switzerland	119 Beijing
4 Munich, Germany	9 Copenhagen, Denmark	
5 Vancouver, Canada	10 Basel & Sydney	

### Largest Swiss publisher Ringier pulled out of China

Following extensive market and strategy analysis assessing long-term opportunities, Ringier has taken the decision to exit China. In the Asia-Pacific region, Ringier will concentrate its expansion entirely on Myanmar and Vietnam, markets where Ringier Asia is already successfully established and positioned with a well-digitized portfolio. Ringier has sold its operational business to Ocean Strategies Advertising Ltd, an investor group led by Bromme H. Cole. All four of its English language media assets, including City Weekend, Shanghai Family, Parents & Kids and Shanghai Expat, will live on. Ringier is a diversified media enterprise operating in 19 countries and employing some 7,300 people. Established in 1833, Ringier is a family-owned company whose headquarters are in Zurich.



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# FTA between Switzerland and China:

## “Above Average Growth of Bilateral Trade”

“双边贸易增长超过平均水平”

Ambassador Christian Etter has devoted his entire career to Switzerland's constant improvement of market access around the world - which is a core objective of Swiss foreign economic policy. As a Chief Negotiator and head of the Swiss delegation negotiating the FTA with the People's Republic of China, this dedicated trade diplomat was the operational driving force on the Swiss side. On a previous occasion in Berne, it was with great satisfaction that Etter showed The Bridge the hard copy of the agreement in his office. The Switzerland-China FTA, including annexes and lists of tariff concessions, boasts an impressive pile of 1'150 pages.

Interview **Fabian Gull**

Christian Etter 大使在整个职业生涯都致力于不断改善瑞士在世界各地的市场准入，这是瑞士对外经济政策的核心目标。作为与中国协商自由贸易协定的首席谈判官和瑞士代表团首脑，这位专注的贸易外交官推动了瑞士在这方面的行动进程。此前在伯尔尼，Etter 先生骄傲地向《桥》展示了《中瑞自由贸易协定》的纸质文件。包括附件，关税减让表在内的《中瑞自由贸易协定》足足有 1,150 页厚。

作者 **Fabian Gull**

**The Bridge:** In your last interview with The Bridge, you said that the conclusion of an FTA is not so much the end of a negotiation process, but rather the start of a new partnership. How has this new partnership evolved since?

**Christian Etter:** Many economic operators of both sides make extensive use of the win-win potential offered by the FTA. As a result, Sino-Swiss economic relations have been marked by above average growth of bilateral trade flows since the entry into force of the FTA. Sino-Swiss business relations became more diversified, and cooperation between competent authorities is working well.

**The FTA is widely considered as a milestone, providing a new dimension to the bilateral relations between China and Switzerland. However, as a recent SwissCham survey shows, not all companies actually use the FTA. Your reaction?**

A closer look into the results of the survey based on a sample of the Sino-Swiss business community located in China reveals that some 70% of those companies actually importing

Christian Etter 大使出生于 1953 年，曾担任联邦委员会贸易协定代表以及对外经济事务部特别对外经济服务部首脑。因此，在与中国的自由贸易协定谈判中，他曾担任瑞士代表团团长一职。与中国开展的自由贸易协定是他职业生涯中作为首席谈判官的第 12 个成功案例。Etter 在 WTO 乌拉圭回合中掌握了贸易谈判的基本技能。他曾出任瑞士联邦经济事务秘书处 (SECO) EFTA/ 自由贸易协定部首脑：1996 年至 2000 年，他担任瑞士驻华盛顿大使馆金融、经济与贸易事务部外交大臣职务。他于 1985 年以经济学家的身份加入了当时的瑞士对外经济事务联邦办公室，1991 年至 1996 年，他担任该办公室国际服务部主任的职务。Etter 于 2018 年 2 月退休。

Ambassador Christian Etter (1953), was the Federal Council's Delegate for Trade Agreements and head of the Special Foreign Economic Service Division in the Foreign Economic Affairs Directorate. As such, he was leading the Swiss delegation in the negotiations with China. The FTA with China was the 12th FTA he has brought to a successful conclusion in his career (in the role of Chief Negotiator). Etter, a master of his trade, learned the basics of his profession at the WTO Uruguay Round. He was head of the EFTA/Free Trade Agreements Division in SECO, and from 1996 to 2000 he was head of the Division for Financial, Economic and Trade Affairs at the Embassy of Switzerland in Washington, D.C. with the title of Diplomatic Minister. From 1991 to 1996, he was head of the International Services Division of the former Federal Office for Foreign Economic Affairs, which he joined in 1985 as an economist. He retired in February 2018.

《桥》：在上一次我们对您的采访中您提到《中瑞自由贸易协定》达成并不意味着谈判过程的终止，而是一种全新伙伴关系的开始。那么这一新伙伴关系现在进展如何呢？

Christian Etter：两国的许多经济领域人士都充分利用了自由贸易协定中的双赢条款。自由贸易协定生效以来，中瑞双边贸易增长超过了平均水平，中瑞经济关系变得更加多元化，双方主管部门间的合作也进展顺利。

《中瑞自由贸易协定》被视为是开启中瑞双边关系新纪元的里程碑。但是，最近瑞士商会的一项调查显示，不是所有公司都会用到自由贸易协定。对此您有什么看法？

我们更深入探讨一下在华中瑞商业团体抽样调查结果时会发现 70% 左右的公司进出口原产品时用了自由贸易协定。该评估结果接近于瑞士海关在 2016 年进行的一项调查结果——瑞士 76% 的进出口商用到了这一自由贸易协定。与瑞士与海外伙伴间的 60%—80% 的自由贸易协

Two Swiss universities estimate the potential annual savings for Swiss exporters through reduced tariffs at 300 to 500 million CHF.

瑞士两所大学估计，通过降低关税，瑞士出口商每年可能可以节省 3 亿至 5 亿瑞士法郎费用。



or exporting originating products do make use of the FTA. This evaluation comes close to a survey carried out by Swiss Customs in 2016 among exporters and importers based in Switzerland resulting in a utilization rate of the Switzerland-China FTA of 76%. This result lies in the upper half of the range of the utilization rates of FTAs between Switzerland and overseas partners, varying between around 60% and 80%.

The SwissCham survey suggests a utilization rate of approximately 70% when those respondents are not counted as “prevented users” – those who indicate that they are services companies not importing or exporting goods, or whose products do not include sufficient Swiss value added, or are manufactured outside Switzerland or already benefitted from zero tariffs before the FTA, i.e. cases where the preferential tariffs do not apply in the first place. Considering, in addition, that other respondents in the sample indicate that they do not make use of the FTA because their products do not comply with the product regulations of the importing country or due to non-recognition of foreign conformity assessments. Therefore, the effective rate of utilization is even higher. Recognition of foreign legislation, standards or conformity assessments cannot be achieved by FTAs, because this requires synchronization of domestic legislations including national systems of enforcement.

**According to our survey, the most common reasons for the companies that do not apply the FTA are ‘complicated procedures’ and the ‘customs officers’ lack of know-how’. What can the Swiss government do to tackle these issues?** The Swiss and the Chinese customs authorities have been cooperating closely on implementation issues since the early stages of the FTA. Such continued cooperation allowed us to adjust various procedures and documentation requirements, e.g. those relating to the direct transport rule or to imports through distribution centres outside Switzerland. Customs cooperation will remain an

定利用率数据相比，该数据位于中等偏上的水平。中国瑞士商会的调查显示，在获得约 70% 利用率的数据时，并未将那些不从事进出口业务的服务型企业以及那些产品不具有足够的瑞士增值或在瑞士境外制造或在出现自由贸易协定前已经享受零关税的企业（即首先不适用优惠关税的企业）列为“受阻用户”。另外，鉴于其他调查对象指其未利用自由贸易协定的原因是其产品不符合进口国相关规定，或者不认可外国合格评定结果等因素，实际的自由贸易协定利用率应该是更高。外国法律、标准及合格评定的认可不在《中瑞自由贸易协定》范畴内，因为这需要包括国家执法系统在内的国内立法同步。

**根据调查，这些公司不利用自由贸易协定的最常见原因是：“程序太繁琐复杂”和“海关工作人员缺少相关实际知识”。瑞士政府可以采取哪些措施来解决这些问题呢？**自《中瑞自由贸易协定》实施初期，瑞士和中国海关就一直紧密合作。持续合作以调整诸多手续和文件要求，例如与直接运输规则有关或通过瑞士境外分销中心进口的一些手续和文件要求等。为了进一步完善自由贸易协定的实施，海关间的合作至关重要。在遇到相关部门缺乏必要知识的情况下，公司向相关主管部门的反馈将有助于指导培训工作。同时，企业和货运代理公司在利用自由贸易协定方面的额外经验也将促进自由贸易协定的实施。

**应在哪些方面采取哪些措施才能让更多的公司利用到《中瑞自由贸易协定》？瑞士政府又能做些什么？**遇到问题的公司可以将相关问题细节告知海关

important means in order to further facilitate implementation. In case lack of knowledge is observed, feedback from companies to the relevant authority may help to direct training efforts. At the same time, additional experiences of companies and freight forwarders in relation to the application of the FTA will also facilitate use of the agreement.

**What should be done, and by whom, so more companies make use of the FTA? What can the Swiss government do?** Companies facing difficulties may inform the customs authorities about the specifics of relevant instances. Cooperative efforts of the customs authorities of Switzerland and China can then try to find solutions. Before filing a complaint, users without much experience using the FTA should acquire information about the relevant procedures and their implementation. Swiss exporters, in addition to addressing Swiss Customs or the Foreign Economic Affairs Directorate at SECO, may seek advice with Swiss Global Enterprise, Chambers of Commerce or consulting companies offering relevant expertise.

**“The FTA constitutes an important milestone in the longstanding excellent bilateral relations.**

**《中瑞自由贸易协定》是两国关系长期发展的重要里程碑。”**

**What have the Swiss and Chinese government been undertaking during the last three (3) years?**

Swiss and Chinese government representatives were in continued contact with a view to exchange experiences and monitor the working of the FTA. They met several times in the Joint Committee and in the Subcommittee on Customs matters established under the FTA and were in touch between meetings. These exchanges resulted in adjustments of certain procedures, as mentioned above. At the occasion of the State Visit of President Xi Jinping to Switzerland in January 2017, Federal Councillor Johann Schneider-Ammann and the Chinese Minister of Commerce signed a MOU (Memorandum of Understanding) by which the two sides agreed to jointly study possibilities to enhance the FTA beyond implementation issues.

**What are the concerns or complaints you have heard from the Chinese side, if any?**

China and Switzerland share the view that the FTA constitutes an important milestone in the longstanding excellent bilateral relations. I am not aware of complaints from the Chinese side.

**Last year at the WEF in Davos, then Swiss President Doris Leuthard and President XI Jinping reiterated their will to further expand trade relations. What has been done since? On the government to government level, officials of both sides**

部门。之后，瑞士和中国的海关当局可以联合起来出台解决方案。在报告问题之前，没有利用自由贸易协定经验的用户应该首先获取相关手续和操作步骤的信息。瑞士的出口商除了求助瑞士海关或联邦经济事务秘书处（SECO）的对外经济事务局外，还可以咨询瑞士商业驻地（S-GE）、各个商会或者相关专业咨询公司等。

**您认为货物入境手续可以在短期内得到简化吗？**在《中瑞自由贸易协定》生效的前三年半时间里，海关部门间的合作已经缩短了操作手续。根据经济届人士反馈给海关部门的各种具体情况，在必要的时候将考虑对操作手续进行进一步的调整。另外，企业和货运代理公司长期以来积累的自由贸易协定应用经验也能够帮助他们更好的应对手续要求。

**瑞士政府和中国政府在过去三年中都做了些什么？**瑞士和中国政府代表以交流经验和监督自由贸易协定实施为目的继续保持沟通。他们在联合委员会和在自由贸易协定下设立的海关事务小组委员会中多次会晤，并在各次会议之间保持对话。如上所述，这些沟通促成了某些手续的调整。在 2017 年 1 月中国国家主席习近平出访瑞士时，瑞士联邦议员约翰·施奈德-阿曼（Johann Schneider-Ammann）和中国商务部部长签署了一份谅解备忘录，双方同意共同研究如何克服实施中的问题，完善自由贸易协定的执行。

**据您所知，中方曾表达过什么担忧或不满吗？**《中瑞自由贸易协定》是构成中瑞长期良好双边关系的重要里程碑，在这一点上中国和瑞士的看法一致。我未曾听说过中方有任何的不满。

**在去年的达沃斯世界经济论坛上，时任瑞士总统多丽丝·洛伊特哈德（Doris Leuthard）和中国国家主席习近平重申了进一步扩大贸易关系的意愿。自那时以来都有什么进展？**在政府对政府层面，在签署了上述谅解备忘录后不久，双方官员就举行会议并开始寻找能够完善自由贸易协定的可行领域。这个过程仍在进行中。在经济活动层面，2017 年的中瑞双边贸易额增加了 9.2%（瑞士海关 1 月至 12 月的数据），远远超出了同期瑞士总双边贸易 5.4% 的增幅。

**您认为欧盟会很快与中国签署自由贸易协定吗？**没有迹象表明欧盟和中国之间在开展自由贸易协定谈判。

**您认为《中瑞自由贸易协定》最大的提升潜力是什么？您对自由贸易协定的成功或不足做过评估或评价吗？**瑞士不断地根据统计数据和经济届人士的反馈对共计 31 个自由贸易协定进行评估，其中包括与中国的自由贸易协定。进出口统计数据证实，《中瑞自由贸易协定》获得了经济领域人士的

met soon after the signing of the aforementioned MOU to start identifying areas for possible enhancements of the FTA. This process is ongoing. On the level of economic activity, two-way trade between China and Switzerland increased by 9.2% in 2017 (January to December, statistics of Swiss Customs), well above growth of total two-way trade of Switzerland which increased by 5.4% in the same time period.

#### How likely is it in your view that the EU will conclude a FTA with China anytime soon?

I have no indications that there is a FTA process underway between the EU and China.

#### Where do you see the biggest potential for improvement in the FTA? Have you done any assessment or review on the FTA's success or shortcomings?

Based on statistics and feedback of economic operators, Switzerland continuously assesses the working of its 31 FTAs, including the FTA with China. The Switzerland-China FTA has been heavily used by economic operators, a fact confirmed by import and export statistics. However, the Switzerland-China FTA is no exception to the observation that economic operators face challenges in relation to the implementation of FTAs. All the more, given that the Sino-Swiss FTA is the first FTA concluded by China with a continental European country which, in addition, is landlocked.

While the vast majority of Swiss exports is subject to the dismantling of Chinese import duties under the FTA, additional win-win potential could be realized by likewise eliminating or reducing the duties on the products that are not yet subject to dismantling.

**“I have no indications that there is a FTA process underway between the EU and China.**

我手头无证据表明在欧盟和中国之间正开展《自由贸易协定》流程。”

**Do you think Switzerland should have a “China strategy” to politically deal with China’s increasing appetite for Swiss companies? Namely, ChemChina taking over Syngenta was a most controversial deal in what many consider a strategically important industry.**

Swiss companies are among the most important foreign investors worldwide. Therefore, the Swiss government follows a strategy promoting as open as possible worldwide access for international investments, including in China. Consequently, Swiss national legislation itself avoids unnecessary limitations to trade and investment. At the same time, all companies operating in, or out of Switzerland, irrespective of the nationality of their ownership, must ensure compliance with Swiss legislation, inter alia regarding company law, taxation, competition law, protection of intellectual property, labour and environmental regulations.



**Final output: 1,150 pages of free trade provisions.**

最终成果：1150 页的自由贸易条款。

广泛应用。当然，我们也毫无例外的发现经济届人士在应用瑞士和中国的自由贸易协定时遇到了挑战，更重要的是，《中瑞自由贸易协定》是首个中国与欧洲内陆国家达成的贸易协定。在瑞士大多数的出口商品都将在自由贸易协定下取得中国进口关税免除的同时，双方还可通过减免尚未包括在贸易协定中的商品关税来实现进一步的双赢。

您认为瑞士应该有一个“中国战略”来在政治方面应对中国对瑞士公司日益增长的需求吗？例如中国化工收购先正达（Syngenta）的案例是化工这个具有重要战略意义的行业最有争议的交易。

瑞士公司是全球最重要的外国投资者之一。因此，瑞士政府遵循为国际投资者（包括中国在内）提供尽可能开放的准入战略。也正是因为如此，瑞士本国的立法避免了对贸易和投资的不必要限制。与此同时，在瑞士境内或境外经营的所有公司，无论其所有者的国籍如何，都必须确保遵守瑞士法律，尤其是关于公司法、税收、竞争法、知识产权保护、劳工法和环境条例等方面的法律法规。

然而，外国企业在华开展中国化工收购先正达的类似收购还闻所未闻，在这方面还不存在公平的竞争环境。

中国领导人在全国人民代表大会会议上重申了中国正进一步开放经济（包括向外国投资者开放）。这样的进步对中国是最有利的，也是保证有效的现代化和保持中国经济可持续具有竞争力的前提条件。

不断增加进入外国市场的机会是瑞士对外经济政策的一个核心目标。您能告诉我们近期和目前的进展吗？

到目前为止，瑞士与世界各地的合作伙伴缔结了 31 个自由贸易协定，其中包括中国和中国香港。目前，与厄瓜多尔、南方共同市场、印度、印度尼西亚、马来西亚和越南的自由贸易协定正在谈判中。正如大多数国际谈判一样，这些协定何时签署无法预测。与此同时，瑞士力求

**Nevertheless, similar purchases (as Syngenta ChemChina deal) by foreign players in China are unheard of. There is no level playing field.**

The Chinese leadership recalled during the recent session of the National People’s Congress that China is working towards further opening of its economy, including to foreign investors. Progress, in this regard, is in the best own interest of China, and constitutes a prerequisite for effective modernization and sustainable competitiveness of the Chinese economy.

#### The constant improvement of access to foreign markets is a core objective of Swiss foreign economic policy. Can you talk us through recent and current developments?

Switzerland so far concluded 31 FTAs with partners around the world, among which are China and Hong Kong. At present, FTA-negotiations are ongoing with Ecuador, the Mercosur, India, Indonesia, Malaysia and Vietnam. As with most international negotiations, it is not possible to predict when these processes will be concluded. At the same time, Switzerland seeks to strengthen the bilateral contractual relations with the EU, its immediate neighbour, and by far, most important trading partner.

#### Can you give us a status update on the broader FTA landscape in Asia?

I find it remarkable and encouraging that a few days ago the CPTPP (Comprehensive and Progressive Agreement for Trans-Pacific Partnership) was signed, a preferential agreement concluded by 11 parties around the Pacific Ocean, including a number of Asian countries. Even more Asian countries, i.e. the ASEAN Group and their FTA-partners, including China, are negotiating RCEP (Regional Comprehensive Economic Partnership), as it appears with the objective to conclude the agreement in 2018.

#### A lot of products imported into China are subject to gradual tariff elimination - typically over 5 or 10 years. Do you expect a trade boost, once these tariff eliminations kick in?

Tariff elimination under the China-Switzerland FTA entered stage 5 on 1 January 2018, meaning tariff elimination definitely “kicked in”. Specifically, products subject to a transition period of 5 years are, when originating in Switzerland, entitled to zero tariff treatment at import in China since the beginning of this year. As for the products subject to 10 years gradual tariff elimination, they are now down at half the original duty rate. The above average growth rates of Sino-Swiss bilateral trade flows in recent years suggest that the “trade boost” is already visible.

Switzerland’s most powerful “free-trade weapon”: Ambassador Christian Etter

瑞士最强大的“自由贸易武器” Christian Etter 大使



加强与其近邻、同时也是迄今为止最重要的贸易伙伴—欧盟间的双边合作关系。

您能给我们介绍一下亚洲更广泛的自由贸易区的最新进展吗？

前一段时间，太平洋周边的 11 方（包括许多亚洲国家）缔结了《全面和渐进的跨太平洋伙伴关系协定》（CPTPP）这一优惠协定，这值得注意，并且振奋人心。包括中国在内的更多亚洲国家，如东盟国家（ASEAN）与其自由贸易伙伴，正在洽谈区域全面经济伙伴关系（RCEP），并希望在 2018 年最终达成协议。

在美国目前的政策下，自由贸易受到越来越多的质疑或负面评价。此外，世贸组织（WTO）的多哈回合谈判搁浅——十年来没有达成任何目标。这对瑞士的对外贸易政策来说意味着什么？

虽然要全面达成 WTO 多哈议程不切实际，但近年来 WTO 还是实现了许多目标：例如，2015 年 12 月，信息技术协定的大幅扩展显著的扩大了相关产品的关税减让范围。同年，WTO 成员决定取消与农产品有关的出口补贴。2017 年，WTO 新的《贸易便利化协定》开始生效。瑞士积极参与了这些进程，并将一如既往的支持 WTO 的发展，同时也将努力进一步扩大其自由贸易网络。

很多进口到中国的产品将在 5-10 年间逐步实现关税免除。您觉得关税免除完全实现时会提振贸易吗？

《中瑞自由贸易协定》下的关税免除在 2018 年 1 月 1 日进入了第五阶段，这意味着关税免除已经进入实质性阶段。具体来说，自今年开始，那些过渡期为 5 年的瑞士原产商品将享受零关税待遇。而那些过渡期为 10 年的商品关税也已降至原来的一半。近年来中瑞双边贸易量高于平均增长率的迹象表明，“贸易促进”的效应已经有目共睹。

# FTA – The Voice: Swiss Farmers

## “Export Boom Remains a Dream”

《中瑞自由贸易协议》跟进采访  
“出口增长的梦想仍待实现”

“Sadly, Swiss farmers do not profit from the FTA with China”, says Markus Ritter, President of the Swiss Farmers’ Union. Although the Swiss agriculture industry supported the FTA with China - as opposed to i.e. the failed FTA with the U.S. - his expectations were low from the beginning. Back in 2013, Ritter foresaw only a modest potential for Swiss farmers to succeed in China. So far, he has been proven right.

By Fabian Gull

“令人伤心的是，瑞士的农民未从《中瑞自由贸易协议》中获益”，瑞士农民协会主席 Markus Ritter 表示。在和美国的《自由贸易协议》失败的情况下，尽管这次瑞士农业支持中国的《自由贸易协议》，Ritter 先生从一开始就抱有较低的期望值。早在 2013 年，Ritter 先生就预言瑞士的农业在中国出口的发展前景一般。目前为止，他的预言是正确的。

作者：Fabian Gull

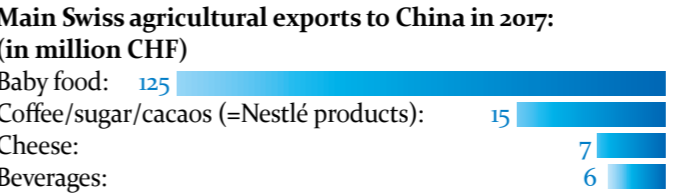
“We never expected much from the Sino-Swiss FTA. After the first 3.5 years of the agreement being operational, we can say that our low expectations were realized. We did see an increased exportation to China in some products such as baby food. Today, more than 80 percent of Swiss agricultural exports to China are baby food - CHF 125 Mio. to be precise (2017). This, compared to CHF 27 Mio. in 2012. However, this increase cannot be credited to the FTA, but rather to the widespread melamine milk scandal that rocked China

“As long as the technical hurdles remain high, my expectations stay low. 只要有高难度的技术障碍存在，我就不抱太多的期望。”

a few years ago. Chinese consumers subsequently lost trust in domestic products and were looking for quality substitutes abroad. Also, baby food exports were on the rise even before the FTA.

Between 2012 and 2017, cheese exports to China rose from CHF 5 to 7 Mio. per year. But these are not our top quality cheeses with high value. We actually export the lowest quality products (cheese powder, ground cheese) for the lowest price (4.26 CHF/kg). Sadly, I must conclude that the Swiss agriculture industry did not profit from the FTA. The benefits stipulated in the FTA are neither substantial nor relevant for Swiss farmers.

And as long as the technical hurdles imposed by the Chinese side remain high, my expectations regarding future opportunities remain low. Especially for raw milk cheese, which is one of the few products where Swiss farmers gain a relevant share along the value chain. However, market access for such products does not mainly depend on tariffs, but on reliable accreditation schemes and efficient transactions at the border. But unfortunately, this is still not the case. As things currently are, an export boost for Swiss agricultural goods in China remains a dream.”

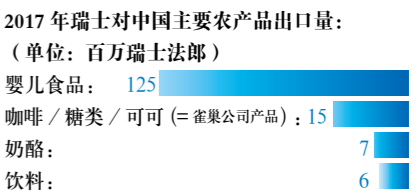
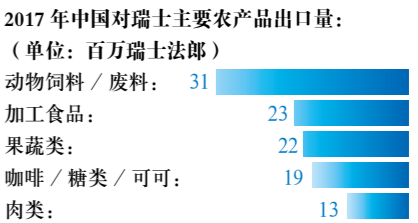


Markus Ritter  
President of Swiss Farmers' Union

“对于《中瑞自由贸易协议》我们没有期望太多。自该《协议》实施以来的三年半期间，可以看出我们较低的期望值比较实际的。瑞士出口到中国婴儿食品一类的产品量有所增长。如今（2017 年）瑞士出口到中国超过 80% 的农产品均是婴儿食品，价值 12,500 万瑞士法郎。而这一数据在 2012 年是 2,700 万瑞士法郎。然而，造成这一增长的并不是《协议》的实施，而是几年前震惊中国的三聚氰胺奶粉丑闻。中国消费者因此对国内奶粉产品失去了信任，转而将目光投向国外市场寻找高质量的替代品。甚至在《协议》实施之前，婴儿食品的出口量就已经开始增长。”

2012 年到 2017 年期间，出口到中国的奶酪总量从每年 500 万瑞士法郎增长到了 700 万。但出口的并不是高价格高质量的奶酪，而是最低价格（每公斤 4.26 瑞士法郎）、最低质量的产品，如奶酪粉和未经调味的奶酪。不幸的是，我不得不说瑞士的农业未从《协议》中获益。实施《协议》带来的惠益并非不显著，就是与瑞士农民无关。

此外，只要中方施加技术障碍还在，我对于将来前景的期待就不会提高。尤其是生乳酪，这是少数瑞士农民会在产业链分一杯羹的农产品。其市场准入不光取决于关税，更是主要取决于可靠的认证系统和有效的边境通关流程。而不幸的是，现在的情况仍不甚如人意。目前看来，瑞士农产品出口中国的增长梦想仍待实现。



# FTA – The Voice: Swissmem

## “A Highly Relevant Agreement”

《中瑞自由贸易协议》跟进采访：瑞士机械电子工程工业协会  
息息相关的协议



China is the most important Asian market for Swissmem, the leading association for SMEs and large companies in Switzerland's mechanical and electrical engineering industries and related technology-oriented sectors. The so-called MEM industries generate 7.4% of Switzerland's GDP (2016), occupying a key position in the country's economy. They are the biggest industrial employer in Switzerland and this sector accounts for almost a third of Switzerland's total goods exports. Ivo Zimmermann, a Swissmem Executive Board Member, presumes it will take a longer period of time until the FTA unleashes its full potential.

By **Fabian Gull**

中国是瑞士机械电气及工程（MEM）行业和相关技术导向行业大中小型企业的领导协会——瑞士及机械电气工程工业协会（Swissmem）最重要的亚洲市场。机械电气工程产业占据瑞士经济的关键地位，占瑞士国内生产总值的 7.4%（2016）。他们是瑞士最大的工业雇主，这一产业占瑞士出口总额的三分之一。Swissmem 的执行董事成员 Ivo Zimmermann 推测，《中瑞自由贸易协议》需要更长的周期来实现其最大潜力。

作者：**Fabian Gull**

“First, we view it as very positive that Switzerland was able to conclude a Free Trade Agreement with the world's second largest economy. Next, the FTA with China is highly relevant for us! The FTA has been operational for the past 3.5 years and is widely utilized by our members. However, there are still problems in the FTA's enforcement, for instance, in the areas of customs clearance or documentary on evidence of origin. We know that the Swiss government is active

“Lower hurdles for Swiss exporters might stimulate future trade.

减少瑞士出口商面临的障碍或能刺激未来贸易。”

in this matter and has already been able to reach improvements concerning customs clearance. The feedback we get from our members differ. There are many exporting companies that are content with the current situation. Others bemoan implementation problems or simply choose not to take advantage of the FTA.

In 2017, the Swiss mechanical and electrical engineering industries exported goods in the value of CHF 3.9 Bn. Last year, exports of Swiss MEM industries to China grew by 15.9%. The share of exports going to China is growing, making China the third most important market for Switzerland, after Germany and the U.S. On top of that, we take it that the FTA has not reached its full potential yet.

As a general rule, speaking from our experience with other free trade agreements, it takes a longer period of time for the full potential of trade deals to enter into effect. Additionally, in the case of China, tariffs for some products will be gradually reduced, some only after a transition period. So, going forward, the hurdles for Swiss exporters are becoming lower and lower, which could further stimulate future trade.

The problem zones for exporters to China remain in customs clearance and indication of origin. We hope that as a result of a continuous exchange between the two countries, import duties in China will be reduced further. Talking about future opportunities, Swiss investment goods continue to be highly esteemed by Chinese consumers. This is why we continuously deem China as an important and seminal market for Swiss MEM companies.”



“首先，我们认为瑞士能够与世界第二大经济体签署自由贸易协议具有积极意义。其次，与中国的《自由贸易协议》与我们息息相关！在协议生效以来的三年半中，我们的成员一直广泛利用它。然而，在协议的实施中仍然有一些问题，例如在海关清关或者提供原产地证明文件方面。我们知道瑞士政府在积极解决这些问题，并已经

在改善清关方面取得了进展。会员给我们的反馈是各种各样的。很多出口公司很满意目前的状况。另一些则抱怨《协议》中出现的问题，或干脆选择不利用《协议》。

2017 年，瑞士机械和电气工程产业出口商品价值达到 39 亿瑞士法郎。去年，瑞士机电产业对中国出口率增长了 15.9%。对中国的出口份额正在增长，中国由此成为瑞士仅次于德国和美国的第三大市场。此外，我们仍认为，《协议》尚未发挥其全部潜力。

一般来说，从其他自由贸易协定的经验来看，彻底实现贸易协定的全部潜力需要更多时间。此外，中国方面对某些产品征收的关税将逐步降低，有的仍需要一个过渡期。因此，将来瑞士出口商

面临的障碍会越来越少，这将进一步刺激未来的贸易。

出口中国主要的问题出在清关和原产地证明方面。我们希望通过两国之间的不断交流，中国的进口关税将进一步降低。至于未来的机会，中国消费者是非常看重瑞士投资的商品，因此我们一直将中国视为瑞士各机电公司未来重要的市场。”



## FTA – The Voice: Interpharma

## Rising Exports – And Still Work to be Done

《中瑞自由贸易协议》跟进采访  
出口增长——仍然任重道远

The Swiss pharmaceutical industry has seen significantly rising exports to China in recent years. Pharmaceuticals today account for 38% of all Swiss exports to the Middle Kingdom. The FTA also stipulates an improved protection of IP rights. However, the implementation is still a “work in progress”, according to Interpharma, representing the interests of Switzerland’s largest export industry – pharmaceuticals. Interpharma currently represents 25 member companies, two of which are pharma giants Roche and Novartis.

By **Fabian Gull**

China is an important and growing market for the Swiss pharmaceutical industry. This can be seen in the past years’ export figures which reflect a marked growth in the value of pharmaceutical exports from Switzerland to China. Between 2010 and 2017, they rose by approximately 25% per year. The share of pharmaceuticals in total Swiss exports to China increased from 12.8% in 2010 to 38% in 2017. Shortly after the FTA’s entry into force, there were a number of difficulties in the handling of cross-border traffic of goods due to long transitional periods in China, as well as non-considerations of certain tariff lines. The situation has now improved.

近年来，瑞士制药产业对中国的出口量得到了显著增长。目前瑞士制药产业出口量占瑞士对华出口量的 38%。《中瑞自由贸易协议》中还规定，知识产权的维护需要得到改善。但是，代表着瑞士最大的出口产业制药业利益的 Interpharma 表示，这一规定的实施一直未落地。Interpharma 目前代表 25 家会员企业，其中包括制药业巨头罗氏和诺华。

作者：**Fabian Gull**

对瑞士制药产业来说，中国是一个重要并且还在日益增长的市场。其重要性可以从过去几年瑞士制药业对中国出口量的显著增长看出来。2010 至 2017 年间，每年出口量增长率高达 25%。制药业出口在瑞士对中出口总量占的比重从 2010 年的 12.8% 增长到了 2017 年的 38%。在《中瑞自由贸易协议》刚实施后不久的时候，由于中方的过渡时期长及没有考虑到某些税目的缘由，在货物通关的处理方面出现了一些问题。如今相关境况已得到改善。

Furthermore, although China is trying to accelerate the regulatory market approval procedures, more still needs to be done to make these procedures faster. The FTA also contains provisions on the improved protection of IP rights. However, the implementation is still “work in progress”.

“Improved protection of IP rights is still work in progress.”

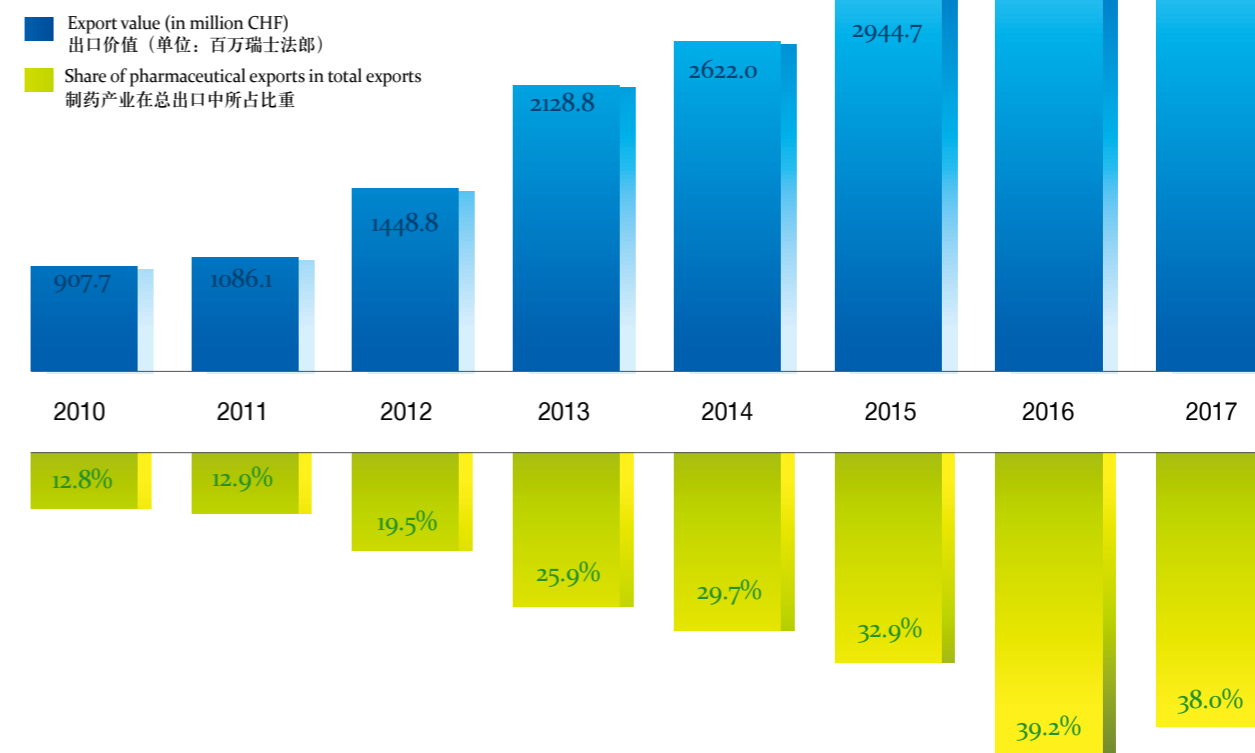
知识产权的保护意识仍在逐步提高。

The main products exported to Switzerland from China are medicines in measured doses or for retail sale (CHF 10.7 million in 2017) and immunological products (CHF 9.2 million in 2017). On the other side of the scale, the main exports to China from Switzerland are medicines in measured doses or for retail sale (CHF 2.08 bn in 2017) and immunological products in the amount of CHF 1.4 bn in 2017.

Overall, we see clearly rising export levels in the past few years, but not just since the entry into force of the FTA (See below table). Whether and to what extent these developments are a consequence of the FTA, is hard to tell...

#### Swiss pharmaceutical exports to China (2010-2017)

瑞士制药产业对华出口量（2010-2017 年）



另外，尽管中国已尽量加速监管市场审批程序，这些程序的实施速度还是有待提高。《中瑞自由贸易协议》也包含加强知识产权保护的规定，但是此规定的落实仍然一直在进行中。

从中国出口到瑞士的主要产品是按剂量计或零售的药品（1070 万瑞士法郎，2017 年）和免疫产品（920 万瑞士法郎，2017 年）。另一方面，瑞士出口到中国的主要产品也是按剂量计或零售的药品（20.8 亿瑞士法郎，2017 年）和免疫产品（14 亿瑞士法郎，2017 年）。

综上所述，我们可以清楚地看到过去几年出口量的显著增长，但是这一增长并不仅仅归功于《协议》的实施（见下表）。这些增项是否是《协议》实施的结果，以及在多大程度上受了《协议》的影响，目前还很难看出。

## FTA – The Voice: Swiss Bankers Association

## FTA as Catalyst for Good Relations

自由贸易协定——评论：瑞士银行家协会

自由贸易协定可促进是良好关系的发展

Three Swiss banks are amongst the top five foreign asset and wealth managers in Asia, as China becomes an increasingly important market. Today, about half a dozen Swiss banks are present in Mainland China, and more than 20 have offices in Hong Kong. According to August Benz, Deputy CEO and Head of Private Banking and Asset Management at the Swiss Bankers Association and in charge of the China dossier, the FTA was certainly an important step and a strong signal. Direct beneficiaries have been Swiss exporters, most of which are clients of Swiss banks. For financial services, it was mainly the evolving RMB hub in Switzerland that has improved business opportunities for both Chinese and Swiss enterprises, and that might not have been possible without the FTA, says Benz. Currently, only China Construction Bank (CCB) and Industrial and Commercial Bank of China (ICBC) are present in Switzerland. However, August Benz wouldn't be surprised if others were to follow sooner rather than later.

By Fabian Gull

随着中国市场的重要性不断提高，瑞士银行业也更加重视亚洲市场的业务发展，目前已有三家瑞士银行跻身于亚洲前五大外国资产和财富管理公司的行列。迄今为止，在中国内地开展业务的瑞士银行约有 6 家，在香港设有办事处的瑞士银行已超过了 20 家。据瑞士银行家协会副 CEO、私人银行与资产管理部负责人、中国卷宗负责人 August Benz 表示，自由贸易协定是举足轻重的一步，并给出了一个强烈的信号。瑞士出口商是该协定的直接受益者，其绝大多数都是瑞士银行的客户。在金融服务方面，瑞士人民币中心的不断发展为中国和瑞士企业的业务机会拓展起到了主要的推动作用，这在没有自由贸易协定的情况下将很难实现的。目前，在瑞士运营的中资银行只有中国建设银行（CCB）和中国工商银行（ICBC）。不过，August Benz 认为其他中资银行也会陆续进入瑞士市场。

作者 Fabian Gull

“We have already achieved a few milestones. The RMB-CHF swap line between the two central banks was introduced in 2014. The Swiss RMB qualified foreign institutional investor quota was announced in 2015. Switzerland was a founding member of the Asia Infrastructure Investment Bank (AIIB) launched by China. An annual Sino-Swiss government-to-government financial dialogue was established by the FTA – a most helpful platform – and Swiss banks have provided substantive inputs.

On the private sector side, we have conducted several financial round tables in cooperation with the China Banking Association. Several member banks, the Swiss Finance Institute, and Swiss universities have been quite active in providing education and training for Chinese financial institutions.

Overall, we are pleased how the relationship has developed, and the FTA certainly was a catalyst. The specific measures and joint activities outlined above have helped to build mutual trust – which is essential for dealing with China.

“In Fintech, Swiss banks are learning from the Chinese innovative approaches.

在金融科技方面，瑞士银行业也在学习中国的创新方法。”

CCB has been designated as the RMB clearing bank in Switzerland by the Chinese central bank. As a result, business between Switzerland and China has become much easier for companies. Both Swiss and Chinese banks offer RMB accounts to Swiss corporate, institutional and private clients. Around 25 RMB bonds are listed at SIX.

Last year, China introduced majority ownership for foreign banks in some segments of the financial sector. Asset management firms can now be wholly foreign owned. Hopefully, further easing will follow.

While market access restrictions remain, the market to foreign banks and international investors is opening up gradually. Increasing foreign banks' shares in China's financial market will help diversify the market. This will further attract foreign expertise and thus, secure financial stability.

The Chinese authorities recently seem to have become more concerned about corporate and private indebtedness, excesses in the real estate market, governance issues in the banking sector, and have warned of a possible build-up of systemic risks in the financial sector. This may somewhat dampen business opportunities for non-Chinese banks in the foreseeable future, but may turn out to be beneficial in the long run.”



2014 年，双方的中央银行分别引入了人民币与瑞士法郎的互换额度。2015 年，瑞士人民币合格境外机构投资者配额正式公布。同时，瑞士还是中国亚洲基础设施投资银行（AIIB）的创始成员国。自由贸易协定还建立了中国和瑞士的政府对政府年度金融对话这一最重要平台，瑞士银行业为对话做出了重大贡献。

在私营部门方面，我们与中国银行业协会合作多次举办了金融圆桌会议。多个会员银行、瑞士金融学院（Swiss Finance Institute）和瑞士高校积极为中国金融机构提供了指导和培训服务。

总体而言，这种关系的发展令我们感到欣喜，而自由贸易协定无疑是这种发展的催化剂。以上列出的具体措施和联合活动促进了双方共同信任的建立，这在与中国的交往中十分重要。

中国建设银行已被中国央行指定为在瑞士的人民币清算银行。因此，企业在瑞士与中国间的业务变得更为便捷了。瑞士和中国的银行都为瑞士企业、机构和个人客户提供人民币账户业务，而在瑞士证券交易所（Swiss Stock Exchange）挂牌的债券也多达 25 个。

去年，中国开始允许外资银行在金融业的某些部门持有多数股权，同时开放外商独资经营资产管理公司。希望在不久的将来，越来越多的领域能得到开放。

虽然市场准入方面的限制仍然存在，但中国正逐渐向外国银行和国际投资者开放市场。这将进一步吸引外国专业知识和技能的进入，并实现金融业的稳定发展。

今后的发展在很大程度上都将有赖于中国政府继续开放更多的金融部门。近期，中国当局似乎十分担忧国内企业和个人的债务问题，以及房地产市场过度开发和银行业监管的问题等，并警示金融业可能存在着系统性风险累积。这在某种程度上可能会影响非中资银行在可预见的未来的业务发展机会，但长期来看形势仍是有利的。”

# FTA – The Voice: Swiss Watch Industry

## Taxes and Duties Remain High

《中瑞自由贸易协议》跟进采访  
各项税额和关税仍居高不下

No doubt, watches are Switzerland's most iconic and best known products in China. Although the outlook remains positive, high taxes and counterfeiting in China remain problem zones in a price sensitive market, says Jean-Daniel Pasche, President of the Swiss watch industry's leading business association FH.

By Fabian Gull

**“W**e deem the FTA with China as important, as it officially sets the rules, brings security and transparency. The duties are being reduced over a period of 10 years. The current rates of the duties amount between 6.8% and 12.4%, depending on the kind of watch. Overall, Swiss watch exports are doing well in China, despite a challenging 2015 and 2016 with lower exports. Last year was positive again (see below table). It is hard to say what the possible sales impact of the FTA is. I guess, it is rather limited. For sure, we consider as positive that duties are reducing, thanks to FTA. But at the same time, we regret that they have not been simply suppressed.

Our members are generally satisfied with the evolution of the Chinese market. But they still perceive that taxes and duties all together remain too high (luxury tax, VAT, duties). This, together with counterfeiting, remain problem zones for us. Some producers had to reduce their margin in order to be competitive. The FTA has a review clause, which the FH activated. We have proposed to suppress the duties for the watch industry, and negotiations are going on through the authorities. Our consumers are very price sensitive, not just in China.

As a consequence of the FTA, Switzerland and China have established a working group in order to exchange information, discuss issues and propose initiatives. The protection of intellectual property is one of these issues. We have at least one meeting each year. FH and Seco represent the Swiss side, whereas China Horological Association and Ministry of Industry and Information technology are from the Chinese side.



毫无疑问，手表是瑞士出口到中国的最标志性也最受欢迎的产品。瑞士手表业龙头企业协会 FH 会长 Jean-Daniel Pasche 表示，虽然前景仍然乐观，中国高额的税额和仿制品在价格敏感的市场仍旧是个问题。

作者 Fabian Gull

**“我**们很重视与中国的《自由贸易协议》，这是正式确立规则，提高安全性和透明度的一份协议。十年来，关税一直在削减。根据瑞士手表不同的种类，目前的税率范围在 6.8%–12.4% 左右。瑞士出口手表产品到中国的整体情况非常不错，除了在 2015–2016 年经历了出口低谷。而去年这一情

况就有所改善（见下表）。《中瑞自由贸易协议》对于销量的具体影响很难判定。我想，其影响应为有限。当然，《协议》将在有助于降低关税方面发挥积极影响。但同时我们很遗憾这些税额未被削减。”



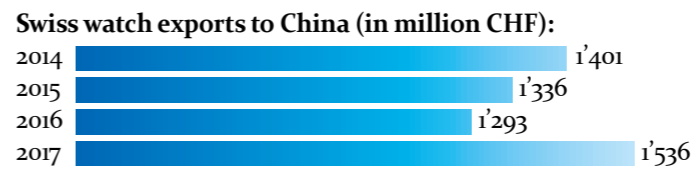
Regarding counterfeits, we have opened a hotline for the Chinese authorities to get information to help determine if a watch is a fake or not. They have already seized copies and watches abusing the “Swiss made” label. Nevertheless, the fakes have not diminished, but a cooperation has been established. This

**“ We have opened a counterfeit hotline for Chinese authorities to get first-hand information. 我们专门为中国官方设立了热线来提供最新信息。 ”**

is a positive first step, but a lot remains to be done. We would appreciate if the Chinese authorities could be more proactive.

Switzerland has imported watch products for about CHF 700 Million in 2017: cheap watches, components as cases, bracelets, and dials. Switzerland on the other hand has exported watch products for about CHF 1,5 Billion in 2017: watches in all price categories.

We expect the price gap between Mainland China and Hong Kong to remain, due to different taxation systems. This said, it is up to each brand to decide its own price and margin policies. China continues to offer great potential for Swiss watches, and we are confident that our exports will continue to develop. These depend on the taxes and duties as well as the market conditions.



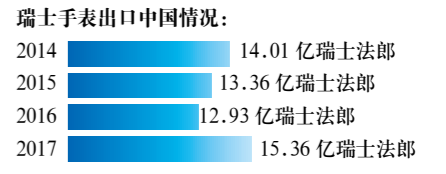
总的来说，我们的会员对于中国市场的发展很满意。但是大家仍然认为各项税额和关税整体来说太高（奢侈品税、增值税和关税）。高额税和仿制品加起来是我们最大的障碍。一些生产商不得不降低利润来增强竞争力。《协议》中有一项审查条款是 FH 启动的。我们已经提议降低对手表产业征收的关税，官方协商正在进行中。我们的消费者非常在意价格，中国以外地方也都如此。

《协议》实施以来，瑞士和中国成立了专门的工作小组，以便交流信息、讨论问题和提出倡议。保护知识产权就是其中会讨论到的一项问题。我们一年至少举行一次会议讨论此问题。FH 和 Seco 代表瑞方，中国钟表协会和工信部代表中方。

在仿制品方面，我们为中国官方开设了热线，帮助判断手表的真假。他们已经没收了盗用“瑞士制造”商标的仿制品和假表。盗版没有被断绝，但是双方已经建立了合作。这是积极的一步，但是仍然有很多工作要做。我们希望在这一方面中国主管部门能够更加积极主动。

2017 年瑞士进口了价值约 7 亿瑞士法郎的钟表产品，包括廉价手表、表盒、表链和表盘等零部件。而 2017 年瑞士出口的钟表产品价值约 15 亿瑞士法郎，包括各价位的表。

由于有着不同的税收系统，我们预计中国大陆地区和香港的价格差异仍会存在。而这也取决于各品牌自己的定价和盈利政策。对瑞士手表来说，中国市场极具潜力，我们相信出口仍会继续增长。这些都取决于各项税收、关税、以及市场情况。



# China's rush for foreign technology: The Comeback of the Joint Venture

中国寻求国外技术：  
合资企业卷土重来

Chinese outbound M&As are facing growing reservations – both in China as well as abroad. With the Chinese government encouraging the acquisition of foreign technology, long-forgotten models of international cooperation are now re-emerging.

By **Nicolas Musy**

中国的境外并购活动正面临着日益增多的国内和国外的制约因素。随着中国政府鼓励收购国外技术，长期被遗忘的国际合作模式如今再次出现。

作者：**Nicolas Musy**

Perhaps, the most fundamental element to ensure China's future, in the eyes of its population and leadership, is to continue to grow economically. Without such growth, there will not be enough new jobs and, the ladder which the overwhelming majority of Chinese expects to climb to fulfill their aspiration of a middle class life, will be too narrow. At the same time, China's outward looking regional foreign policy, including the One Belt One Road initiative and the modernization of the military, requires more resources too.

## iPhone vs. Xiaomi

To ensure growth and avoid a financial crisis at the same time is certainly possible for the Middle Kingdom. Yet for this to happen, investments must be born more and more by the private sector (instead of having the state system borrowing from its citizen and investing the money), and these private investments need to go into value-adding activities. A typical example is iPhone vs. Xiaomi: iPhones are all produced in China, exported, and then sold back into China. As a result, only the manufacturing added-value is created in China and the lion's share of the income is collected by Apple out of China. When Xiaomi (or Huawei) make smart phones and acquire market share over iPhones, most of the added-value of making and using a smart phone in China is generated in China. (Although not entirely, because some components like integrated circuits are still purchased from international companies.)



**Milestone:** Back in 1980, Swiss elevator and escalator company Schindler was the first foreign company to sign an industrial joint venture with China.

**里程碑：**1980年，瑞士电梯公司 Schindler 是第一家在中国合资建厂的外国公司。

However, since 2009, China's current growth model relies on an ever increasing debt load which is used to finance the building of the country's infrastructure (housing, roads, high-speed railways, power plants, telecom networks, ...) as the chart below clearly shows. Even though most of the debt is not born by the government (direct borrowings from the state are estimated to be only about 55% of GDP, around the Swiss level), the corporate debt (loans to companies) is out of proportion when compared to developed nations (also see the charts below). And, since two thirds of the corporate debt is born by state-owned enterprises, the burden is de facto still on the state. More importantly, the speed at which the debt increases is mortgaging China's future: at some stage, the interests of the debt and the need to pay it back will prevent further growth, or a financial crisis will erupt.

In such a way, the economy grows in China through the product development and in-sourcing of technology, all the while using private investment instead of government related funds. However, and though the Chinese universities

在始终使用私人投资，替代使用政府相关资金的情况下，以此方式，中国经济将通过产品开发和技术内销保持增长态势。然而，尽管中国的大学和研究人員完全有能力研发本土技术，在相当短的时间内发展创新经济，但仍必要去获得许多国外技术。因此，中国正鼓励其企业家“走出去”，尤其是大规模收购国外的技术公司。

然而，正如下所示，自 2009 年以来，中国的现行增长模式依赖于用于支援国家基础设施建设（住房、道路、高速铁路、发电厂、电信网络……）而不断增加的债务负担。尽管政府并未承担大量债务（直接国家借款估计仅占 GDP 的 55%，接近瑞士水平），但相比于发达国家，公司债务（公司贷款）却不合理（另见下表）。而且，由于国有企业占据了公司债务中的三分之二，而这部分负担实际上仍由国家承担。此外，更重要的是，债务增长的速度抵押了中国的未来：在某一阶段，需支付的债务利息将阻碍进一步增长，或将爆发金融危机。

and researchers are fully capable to develop homegrown technologies to make this innovation economy happen in a reasonably short time, it is necessary to acquire many pieces of foreign technology. As a result, China is encouraging its entrepreneurs to “go out”, and particularly to acquire foreign technology companies on a grand scale.

Yet, many of the Chinese acquisitions carried out have not produced the expected results. The Addax Petroleum case in Geneva is maybe among the striking ones in Switzerland. Sinopec acquired the resource company (extracting oil in Nigeria and other countries) in 2009. In March 2017, both the Geneva CEO (a Chinese national) and Legal Directors were arrested by the Swiss police on bribery charges. As a result, the Geneva headquarters of Addax were closed and all functions transferred to Beijing.

## Stricter controls on foreign acquisitions

Other companies that have been acquired (among which Swiss metal or Corum - the watch brand) have not developed despite the expected market access in China brought by the new owners. This does not mean that Chinese will not learn how to own and manage foreign companies, but at the moment, the outcome of Chinese M&A activities in Switzerland is generally similar in other developed economies. As a consequence, reservations to sell businesses to buyers from China are growing.

In particular, Germany (whose flagship robotic company, Kuka, was sold to China) and the USA are reviewing their policies to further restrict the sales of technology rich firms to foreign owners. Meanwhile, M&A transactions have also been used by Chinese entrepreneurs to go around restriction to convert RMB into foreign currencies and transfer funds abroad, so that government controls on foreign acquisitions have become stricter.

## Resurgence of traditional models

Against this backdrop, and with the Chinese government encouraging the acquisition of foreign technology, old models of international cooperation are re-emerging. While standard licensing of technology (against a fixed fee plus royalties, for example) would be a usual solution, the difficulties in monitoring sales of a partner and proving that a licensee does not fulfill its obligations, if it is the case, make traditional licensing agreements difficult to execute and the risk to lose control of technology high.

In this respect, the joint venture (JV) is another option which allows all the benefits of licensing and the measures of control that can hold a partner accountable (and therefore ensure that a contract is executable). And in terms of financial remuneration, since JV partners may require by contract to have full access to the accounting, quantities produced and therefore sold by a JV can be fully transparent so that the monitoring of royalties can be ensured easily.

然而，中国公司开展的中国收购活动中很多并未产生期待的结果。日内瓦的 Addax Petroleum 案例可能是瑞士最引入注目的案例之一。中国石化于 2009 年收购了该资源公司（在尼日利亚和其他国家开采石油）。2017 年 3 月，日内瓦 CEO（中国公民）和法务总监均被瑞士警方指控其受贿而逮捕。因此，Addax 的日内瓦总部被关闭，所有职能部门转移至北京。

### 更加严格控制外资并购

尽管新拥有者带来了预期的中国市场准入，但被收购的其他公司（例如，Swiss metal 或 Corum——手表品牌）并未得到发展。这并不意味着中国人不了解如何拥有和管理外国公司，但在目前来看，中国在瑞士的并购活动的结果与在其他发达国家的并购结果基本相似。因此，向中国买方出售企业的限制越来越多。

特别需提及的是，德国（其一流机器人公司 Kuka 卖给了中国）和美国正审查其国内政策，以便进一步限制向外国所有者出售技术雄厚的企业。同时，中国企业家也通过并购交易来绕过限制，将人民币转换成外币并向国外转移资金，因此，政府也更加严格控制外资并购。

### 传统模式的复兴

在此背景下，随着中国正鼓励收购国外技术，国际合作的旧模式再次出现。虽然“技术的标准许可”（例如：基于固定费加上特许权使用费）属于常规的解决方案，但在监测合作伙伴的销售情况，以及证明被许可方始终如一地履行其义务方面是十分困难的，如果无法克服这些难点，传统许可协议将难以执行，并且失去技术控制的风险较高。

在此方面，合资企业 (JV) 是另一种选择，其不仅可以保留采用许可模式的优点，还可采取控制措施来保持合作伙伴尽职尽责（从而保证合同得到适当履行）。而在财务报酬方面，由于合资企业合作伙伴可能需要通过合同来获得对会计信息的完整访问权，因此，合资企业的生产和销售数量可完全透明，以便从容地监控特许权使用费。

然而，尽管在过去，外国合作伙伴负责提供技术、资金和管理（通过派遣外派人员），但如今，中国的企业家有能力为新企业提供其所需的尽可能多的资金。

此外，大型跨国公司 30 年来的国外投资已培养出一大批专业人员和具有职业道德的本地管理人员，但我们需要记住，这些人员主要分布在上海、深圳 / 广州和北京等主要中心地区周围。因此，尽管所依据的法律框架相同，但当前的技术转让合资企业与早期外国投资者被迫建立合资企业的情况迥然不同。（直到 20 世纪 90 年代初期，合资企业曾是中国唯一允许的外国投资形式，因此，大多数跨国公司在华的足迹都是从合资企业开始的，其中大部分合资企业发展不顺。）

However, and while in the past foreign partners were investing technology, capital and management (by sending expatriates), today's Chinese entrepreneurs are well able to contribute as much capital as needed to a new venture.

In addition, 30 years of foreign investments by large multinationals have generated a large class of professional and ethical local managers, though one needs to keep in mind that they are mainly located around the key centers of Shanghai, Shenzhen/Guangzhou and Beijing. As a result, today's technology transfer JVs, while based on the same legal framework, can be very different from those that early foreign investors were forced to enter in. (Until the early 1990s, JVs were the only form of foreign investments permitted in China so that most multinationals started with JVs, most of which did not go well.)

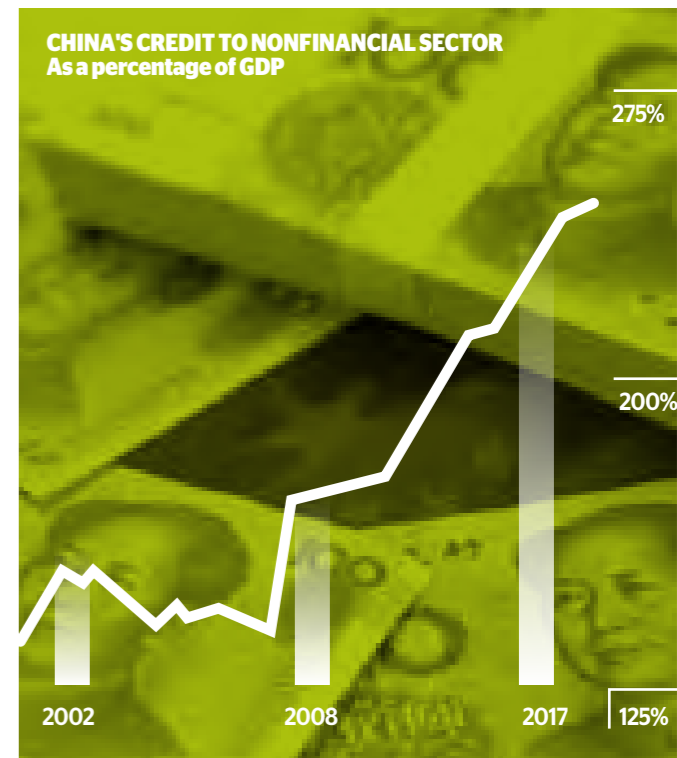
## Sharing the same dreams

Today, the foreign partner may invest the rights to use its technology for China as its only contribution to the JV, while the full financing is provided by the local party. Chinese partners are sometimes also willing to buy a minority stake in the mother company abroad, which provides them with more visibility, an investment abroad, and a right of first refusal in case the foreign owners want to sell. Such integration can have the additional benefit to align the interests of the Chinese partner with the company overall; it therefore brings the two partners closer to sharing not only the same bed but also the same dreams!

Besides, JV laws allow one of the partners to have full operational control of a JV, even with a minority of the share capital. And though China's foreign investment framework and local situation initially benefited the Chinese partners who understood it perfectly, the same framework in today's China can now be applied to protect the foreign party's interests and intellectual property (IP) transferred to the JV.

One recent example, is IDQuantique (IDQ), a spin-off from the university of Geneva, which has become the world leader in quantum encryption, the only form of encryption that allows communication to be 100% secure from interception by a third party. The current mathematical ways of coding communication over internet, for example, are expected to be broken within 10 to 15 years, with the development of quantum computers. IDQ's JV in China is a minority share, however the comprehensive agreements reached with their partner provided IDQ with sufficient confidence, so that the Swiss based company transferred its encryption technology to its joint-venture.

Still, in order to be practically effective, such constructions are complicated because they involve legal, administrative, managerial, data protection as well as operational elements, all to be agreed on with the local partner. Therefore they require a deep and thorough understanding of China's environment in addition to strong legal knowledge. Nevertheless, they provide a new avenue for international companies to expand strongly in the Chinese market, at a moment when their technologies are highly demanded in China. This can be particularly helpful to enter the market when technology strong companies are reluctant to commit large resources to China.



### 拥有相同的梦想

现在，外国合作伙伴可通过授予中方使用其技术的权利作为对合资企业的唯一投资，而所需资金则由中方全额提供。中国的合作伙伴有时也愿意认购海外母公司的少数股权，这可为其提供更高的知名度、海外投资，以及在外方有意出售资产时获得优先购买权。此类整合可带来额外收益，让中国合作伙伴的利益与企业的整体利益保持一致；因此，这可让双方合作伙伴之间的关系更为密切——“不仅同床，而且同梦！”

此外，合资企业法律允许其中一名合作伙伴，甚至是在拥有少数股份的情况下拥有合资企业的全面经营控制权。尽管在早期，中国的国外投资框架和本地状况旨在让更熟悉本地情况的中国合作伙伴受益，但如今，中国也使用相同的框架来保护外方转让给合资企业的利益和知识产权 (IP)。

最近的一个范例是 IDQuantique (IDQ) ——来自日内瓦大学的资产分拆，现如今，它已成为量子加密（唯一一种可确保通信 100% 不被第三方所拦截的加密技术）领域的全球领导者。例如，随着量子计算机的发展，预计将于 10–15 年内打破目前互联网编码通信的数学方法。IDQ 仅拥有其中国合资企业中的少数股份，但与其合作伙伴达成的全面协议让 IDQ 充满信心，因此这家瑞士公司将加密技术转让给其合资企业。

尽管如此，为取得实际效果，此类结构复杂的原因在于其涉及法律、行政、管理、数据保护以及操作要素，所有的这一切都需与本地合作伙伴达成一致。因此，除拥有深厚的法律知识外，他们还需深入透彻的了解中国的环境。尽管如此，但在中国需要他们的大量技术时，他们为跨国公司在中国市场大力拓展业务提供了一条新途径。当科技实力雄厚的企业不愿向中国投入大量资源时，这尤其有助于进入中国市场。

# Sino-Swiss Diplomatic Traffic

## 中瑞外交往来

### RECENT EVENTS AND VISITS

#### Economic News

##### Fifth round of Sino-Swiss Financial Dialogue held

High-ranking representatives of the financial market authorities and the central banks of Switzerland and China met in Beijing in November 2017 for the fifth round of the Sino-Swiss Financial Dialogue. The discussions focus on the recently announced liberalisation steps of the Chinese financial market, the internationalisation of the renminbi currency and the exchange of experience in the fintech area.

With the regular financial dialogue initiated in 2013, Switzerland and China maintain and strengthen cooperation between the authorities in both countries which are responsible for international financial matters.

##### State Secretary of Economic Affairs on work visit to China



Source: Consulate General of Switzerland in Chengdu

State Secretary of Economic Affairs Marie-Gabrielle Ineichen-Fleisch (see above pictures) led a business delegation on a visit to China from November 28 to December 1, 2017. The visit resulted in further discussions to enhance the Sino-Swiss bilateral Free Trade Agreement, interactions with Swiss companies, and talks deepening knowledge about the business climate in China. She also visited Chengdu to mark the first anniversary of the Swiss Consulate General and promote Swiss interests in the region.

### 近期活动与访问

#### 经济新闻

##### 第五次中瑞金融对话北京举行

来自瑞士和中国金融市场的高级官方代表和两国央行的代表于 2017 年 11 月在北京举行会谈，展开第五次中瑞金融对话。双方讨论的重点话题包括最近公布的中国金融市场逐步开放的政策、人民币国际化进程以及两国在金融科技方面的交流和合作。中瑞金融对话始于 2013 年，通过这一常规对话，瑞士和中国得以保持并加强两国官方在金融科技领域的合作。

##### 瑞士联邦经济事务总局局长访华



2017 年 11 月 28 日至 12 月 1 日，瑞士联邦经济事务总局局长、国务秘书玛丽·加布里埃尔·茵艾辛对中国进行工作访问。访问团同中方探讨了如何加强中瑞双边自由贸易协定，同瑞士公司互动并进一步加深对中国经贸环境的了解。国务秘书也前往成都参加瑞士驻成都总领馆开馆一周年的纪念活动，推进瑞士企业在当地的投资。

### Drug Discovery - Made in Switzerland in Shanghai

Organized by the Swiss Business Hub China, the event invited Swiss experts from the biopharmaceutical and biotechnological sectors to share their insights and present their current projects in drug discovery. The event provided a unique opportunity for pharmaceutical experts to collaborate, facilitating a deeper understanding for Chinese pharma companies about the strategic advantages of Switzerland as a premier innovation center and leading pharma hub.

### China 2017 Final Economic Report

The China 2017 Final Economic Report released by the Embassy of Switzerland in China looks into China's macroeconomic situation, its own economic model and the economic development following the conclusion of the 19th Congress of the Communist Party of China, as well as trends in the Sino-Swiss economic space. The full report is available at the official website of the Swiss Embassy ([www.eda.admin.ch](http://www.eda.admin.ch)).



Source: Embassy of Switzerland in China

### Science and Education

#### Panel discussion on aging issues

A panel discussion on improving the alignment of health and care to change the future of ageing was held at the Swiss Embassy in November, with experts from Switzerland and China sharing their insights on the issue. The panel also witnessed the signing of an MoU between the China Association of Gerontology and Geriatrics and Switzerland's EasyCare Academy, which is expected to bring the latest international standards for geriatric needs assessment to China.



### 新药研发大会上海举行

新药研发大会由瑞士驻华使馆贸易与投资处组织举办，来自瑞士生物医药领域以及生物科技领域的瑞士专家们分享了自己在新药研发方面的见解，介绍了正在进行的项目。此次活动为医药领域的专家同中国的医药企业间的合作，为进一步了解瑞士作为世界领先的创新中枢和医药中心的战略优势提供了独特机遇。

### 使馆发布：2017 中国经济报告

瑞士驻华使馆经济、金融和商务处发布的《2017 中国经济报告》，对中国的宏观经济状况、经济模式以及 19 大之后的经济发展进行了分析，同时也预测了中瑞经贸关系的未来趋势。请登陆使馆网站 ([www.eda.admin.ch](http://www.eda.admin.ch)) 阅读报告全文。

### 教育与科技

#### 老龄化专题讨论会

有关“推动医养结合，变革养老未来”的专题讨论会 11 月份在瑞士驻华使馆举行，来自中瑞两国的专家就此话题分享了看法。专题讨论会也见证了中国老年学和老年医学学会同瑞士的 EasyCare 学院签署战略合作协议。协议有望在中国引入全球应用最广泛的老年需求评估最新标准。

## Culture News

## First Sino-Swiss Architecture Dialogue held

The first edition of Sino-Swiss Architecture Dialogue was successfully held in Beijing and Shanghai in January, with 'sustainable architecture' as the main topic. Organized by the Embassy of Switzerland in China and its Consulate General in Shanghai, the dialogue was attended by renowned Swiss architect Mario Botta, and young architects from both countries. The dialogue offered a first-class platform for the professionals to meet. The architects shared their insights into the topics such as mountain architecture, sustainable development, mobility, issues related to ecosystems and innovations in construction details.



Source: Embassy of Switzerland in China

## Swiss Gastronomic Week at Hilton Beijing

Swiss cuisine is famous for classic staples including cheese fondue, rösti, and raclette, but did you know there are many other delicacies in its national cuisine? As the country with the highest number of gourmet restaurants per capita in the world, it's no surprise that Swiss food is enriched by creative influences from neighboring countries and beyond. Now, it's Chinese foodies' turn to discover the gourmet world of Switzerland.



Source: swiss-image.ch/Andy Mettler

The Embassy of Switzerland in China is delighted to announce a series of "Swiss Gastronomic Weeks" set to take place throughout 2018 in Beijing. The Hilton Beijing Hotel will host the first stop from April 23 to 29, courtesy of an exclusive partnership with the award-winning Kulm Hotel in the Alpine village of St. Mortiz. Come and discover the secrets of the Swiss gastronomy!

## 文化新闻

## 首届中瑞建筑对话成功举办

首届中瑞建筑对话聚焦建筑的可持续性，于1月份成功在北京和上海举办。对话由瑞士驻华使馆和驻上海领事馆组织，瑞士知名建筑师马里奥·博塔和来自中瑞两国的青年建筑师出席了对话。对话为建筑师们提供了顶级的交流平台。参与对话的建筑师们则就山地建筑、建筑的可持续发展、机动性、以及有关生态系统和建筑细节的创新等话题交流了看法。

## 北京希尔顿酒店瑞士美食周

瑞士一度以其经典的美食而闻名世界，如奶酪火锅、黄金土豆饼和奶酪铁板烧。但您是否知晓在瑞士的“国菜”菜单上有很多其他的美食？瑞士人均美食餐厅拥有量世界第一，因此其美食受到周边国家的影响也不足为怪。现在，中国的美食爱好者将有机会进一步发现和体验瑞士美食。

瑞士驻华大使馆荣幸地宣布2018年将在北京不同的餐厅举办一系列“瑞士美食周”活动。北京希尔顿酒店将率先与位于瑞士阿尔卑斯山区的圣莫里茨、获得诸多殊荣的库尔蒙酒店合作推出首届“瑞士美食周”。诚挚邀请您前来发现瑞士美食的秘密！



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# Events, New Members and Agenda

## EVENTS



### Marketing and Communications Professionals Mixer

**Venue:** MESH bar, The Opposite House, Sanlitun  
**Organised by:** SwissCham Beijing, American, Benelux, British, German and European Chambers of Commerce  
**Details**  
 Across each Chamber's respective MarCom Forums this year, a number of relevant topics essential for the modern marketer's toolkit have been discussed and debated. These include; maximizing influencer marketing ROI, China's new online content provisions, recent developments of Wechat and engaging with international media in China. As we move forward for the remainder of the year and for 2018, MarCom professionals will face new strategic challenges and demands in our roles. This event is for those seeking to network, gain exposure to and share best practices, and gain access to the key practitioners in the marketing and communications field here in Beijing.



### SwissCham Night 2017

**Venue:** NUO Hotel Beijing  
**Organised by:** SwissCham Beijing  
**Platinum Sponsor:** Zhongshan Sino-Swiss (European) Industrial Park  
**Gold Sponsors:** KingNature, The Chedi Residences  
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**Visual Sponsor:** 5 Star Plus  
**Details**

As the year end was approaching, it was time to take stock of 2017 and celebrate together with SwissCham members and friends the achieved targets. Thus, SwissCham Beijing was delighted to hold the 3rd edition of the SwissCham Night! It was a warm and festive year-end celebration that included delicious food, tasty desserts and free flow of wine for all. 170 guests from the Sino-Swiss business community mingled and played their luck at our fantastic lucky draw featuring prizes from hotel stays to restaurant vouchers and much more!



Beijing

Beijing

## EVENTS

NOV  
29**Is Digitalization Supporting or Disrupting Leadership?****Venue:** Four Seasons Hotel Shanghai**Organised by:** FBCS, Supported by SwissCham Shanghai**Speaker:** Lasse Wendelin - WeCan, Concept Owner, Hans Valtonen - KONE Corporation R&D, Head of Elevator Platforms & Concepts, China & Asia**Details**

With the support of SwissCham Shanghai, the Finnish Business Council Shanghai organized this interactive break-fast seminar to discuss more about this elusive topic. Digital Leadership guru Lasse Wendelin and Hans Valtonen lead the discussion on following topics:

- Discuss the 5 most important questions to ask in your business
- Show a concrete framework for managing digital leadership in a proactive way
- Share practical examples of successful digital leadership cases used by companies
- Share some examples of unsuccessful cases and discuss the lessons learned
- Learn how to leverage digital leadership in creating profitability pockets

DEC  
06**Hospitality Forum on Dynamics of Diversity****Venue:** Les Roches Jin Jiang International Hotel Management College Shanghai**Organised by:** Les Roches Jin Jiang International Hotel Management College Shanghai, supported by SwissCham**Speaker:** Johnny Chang - CEO at Spa Solutions Training & Management Consultancy, Vincent Billiard - General Manager, Bulgari Hotels & Resorts Shanghai, Stephane de Montgros - Co-Founder and Director Riviera Events, Noeli Zhang - Gallerist & Luxury Retail Expert**Details**

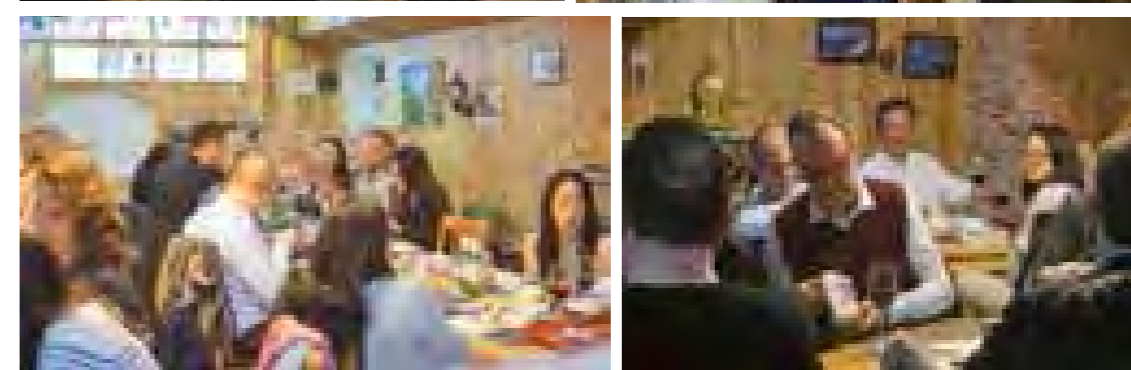
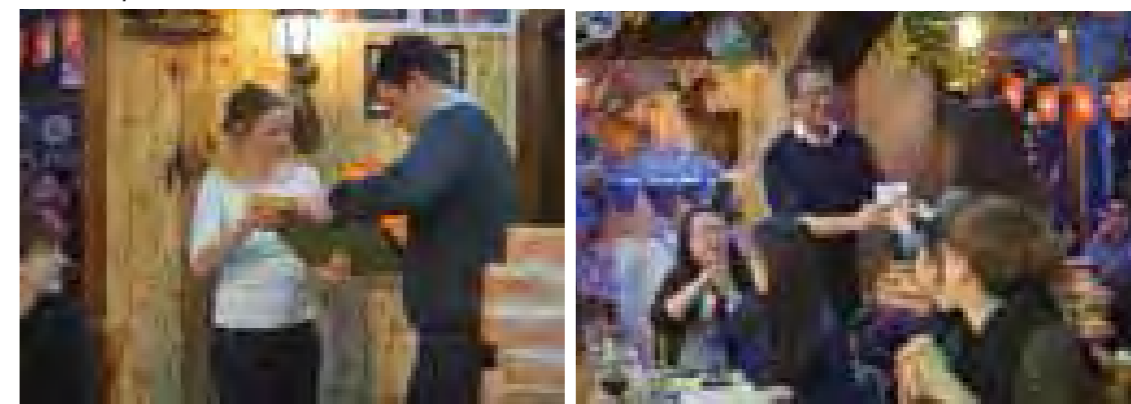
Hospitality Forum - the fourth edition of LRJJ campus-based industry event took place on December 6th, this time focusing on the diversification of the Hospitality Industry. The Hospitality Industry arguably is the most diverse of all industries as it covers a broad range of categories that all focus on delivering Service Experiences. In this light, Hospitality has long emancipated itself from being only associated with Hotel Businesses - digitalization and globalization accelerated the process of economic and social change thus leading to new industry boundaries. The key speakers cover the many nuances of Hospitality today and thus represent the diversity of the Industry. They will give great insights on the importance of Hospitality values in their respective fields of work, including Event Management, Luxury Retail and Airline Services. In addition to these key speakers, selected Les Roches Jin Jiang postgraduate students will participate in the forum through a mini-workshop and presenting further food for thought.

DEC  
08**Women in Business Christmas CONNECTORS****Venue:** Moon's Steakhouse**Organised by:** British Chamber, Supported by SwissCham Shanghai**Details**

In collaboration with The British Chamber Shanghai, AustCham, BenCham, CanCham and IPWS, over 50 guests joined us for a Christmas CONNECTOR event on Friday, 8 December at Moon's Steakhouse. This CONNECTOR provided attendees with a host of exciting introductory activities to enhance networking experiences. All attendees had an array of opportunities to make new friendships and business connections, and win lucky draw prizes!

DEC  
13**Swiss Drinks****Venue:** Hunkeler Swiss Restaurant**Organised by:** SwissCham Shanghai, supported by Swiss Club, Swiss Center, Swiss Center and YSC**Details**

Swiss Drinks was back again in December. About 40 guests participated this networking event. The idea is to get the Swiss community together and enjoy some drinks after work, to better connect with our friends and colleagues. Of course, non-Swiss friends are also welcome, the event is open to anyone interested in the Swiss community.

JAN  
18**After the 19th Party Congress: Where is China heading - and how much should we worry about China's "debt mountain"?****Venue:** Westin Bund Shanghai**Organised by:** Danish Chamber of Commerce in China, Supported by SwissCham Shanghai, FBCS, and SWEDCHAM CHINA**Speaker:** Mr. Allan Von Mehren**Details**

China has changed significantly over the past forty years - and continues to break new ground. Rapid growth in consumerism, e-commerce, green energy and entry into high-tech areas like Artificial Intelligence are just a few examples of how fast China is changing. China is indeed entering a new era as coined by Chinese president Xi Jinping in his 'work report' at the 19th National Congress of the Communist Party.

What will the future look like for the Chinese economy? Where are the opportunities for Nordic companies? And finally, how much should we worry about China's debt and shadow banking?

The DCCC has invited Chief China Economist at Danske Bank Allan von Mehren to address these questions and many more. Over the past 20 years Allan von Mehren has worked as a global macro economist and in recent years specialized on the Chinese economy. Allan has recently completed an in-depth study on China's shadow banking sector and will provide a precise and relevant update on Danske Bank's assessment of China's economy and show why he believes China's rise has only just begun.

JAN  
25

## Supply Chain and Warehousing Strategies for SMEs

**Venue:** Grand Kempinski Hotel Shanghai

**Organised by:** SwissCham Shanghai, Supported by Swiss Center and Spanish Chamber

**Speaker:** Mr. Glenn Bai - Managing Director for Militzer & Muench's China business, Mr. Jiro Tchalikian - Atlanta Drive Technology (Shanghai) Co., Ltd.

**Details**

Supply chain and warehousing solutions are of significant importance, be it for multinational companies or for SMEs that just recently entered the Chinese market. Given the size of the Chinese market and the myriad of new regulations and laws covering the import, storage and distribution of goods, it is not easy to full understand the opportunities and risks that efficient supply chains and warehousing solutions offer.

Our first speaker of the evening was Glenn Bai, Managing Director of Swiss-based Militzer & Muench International Freight Forwarding, who talked about the following:

- When to consider a bonded warehouse, depending the objectives foreign companies have
- Rail freight as an alternative to air & ocean freight
- Transport solutions for heavy lift & out-of-gauge cargo
- Best practices and case studies

As a second speaker, Mr. Jiro Tchalikian shared his experience in the Chinese market and how supply chains and warehousing solutions had changed and improved for his company in the last years.

JAN  
31

## New Anti-Unfair Competition Law: What has changed and how can companies comply?

**Venue:** Sofitel Shanghai Hyland

**Organised by:** SwissCham Shanghai together with EY, Supported by Swiss Center, DCCC Shanghai, AustCham Shanghai, British Chamber

**Speaker:** Emmanuel Vignal - Greater China Leader, Fraud Investigation & Dispute Services, Ernst & Young, Chi Chen - Partner, Ernst & Young, Mike Goldammer - Partner at Taylor Wessing, Rachel Yao - Associate at Taylor Wessing Shanghai

**Details**

The amended Anti-Unfair Competition Law ("2018 AUCL") became effective on January 1, 2018. How do these changes affect foreign companies and how can they best deal and comply with it? We have invited several speakers to cover this topic and shed light on the following:

- Potential liability limitations and exclusions based on compliance systems, and new possibilities to design KPIs for compliance officers

- Changed rules for certain business activities (e.g. promotion activities between companies)
- Local practice: review of Shanghai enforcement practice in 2017
- Local practice: expected focus areas of the anti-bribery campaign in 2018

FEB  
07

## Women in Business CONNECTORS Breakfast

**Venue:** Nevecha

**Organised by:** British Chamber, supported by SwissCham Shanghai, AustCham Shanghai, and CanCham

**Details**

More than 30 female members and their friends went to the first CONNECTOR event of the new year! All attendees had an array of opportunities to make new friendships and business connections! Over a healthy breakfast whilst mingling with a great mix of people from the Shanghai business community, there was no better way to start an energetic day!

FEB  
26

## Ice Skating Mixer

**Venue:** Feiyang Ice Skating Rink

**Organised by:** CanCham, supported by SwissCham Shanghai, FBSC

**Details**

All the participated members and friends celebrated the end of winter with an ice skating mixer at an exclusive section of the Feiyang ice skating rink.

FEB  
28

## Individual Income Tax Planning & Risk of Expatriates Working in China

**Venue:** Intercontinental Hotel

**Organised by:** CPC College, Supported by SwissCham Shanghai

**Speaker:** Ms. Bolivia Cheung

**Details**

All the OECD countries agreed on a "Common Reporting Standard" in 2014, formally referred to as the Standard for Automatic Exchange of Financial Information (AEOI): an agreement to share information on residents' assets and incomes automatically in conformation with the standard. China starts the AEOI in 2018. SwissCham Shanghai cooperated with CPC College to invite Ms. Bolivia to share her explanations on below topics:

- The latest trends in IIT enforcement on expatriates working in China
- The basic principles of IIT for expatriates
- Most concerned and difficult issues of IIT planning for senior management and expatriates in different status
- 10 vivid practical cases analysis to provide best solutions for IIT Planning
- Open discussion mode and inspiring interaction

MAR

01

## Regional Annual General Assembly 2018

**Venue:** Sofitel Shanghai Hyland**Organised by:** SwissCham Shanghai**Details**

This year's Regional Annual General Assembly (RAGA) of SwissCham Shanghai took place on Thursday March 1, 2018. About sixty members and representatives attended the event. Herewith, SwissCham Shanghai thanks Detlef Britzke (Vice President, Medela), Isabel Goetz (swissnex China), Theodore Niggli (MSCI) and Emmanuelle Roduit (Swiss Center Shanghai) for their longstanding support and efforts as active board members, and welcomes four new Board Members: Andreas Hunziker (Lindt & Sprüngli), Chao Liu (Frais), Olegario Monegal (Firmenich), Alfonso Troisi (Nestle Nespresso Beijing Ltd.).



From left to right:

Joe Liu (MD, Fraisa), Edouard Le Bourgeois (MD, Biocom Energy), Marco Hasler (CFO, Schindler China), Gianna Abegg (Attorney at Law, Eiger), Alberto Bertoz (MD Asia, V-Zug), Alfonso Troisi (Business Executive, Nestle Nespresso), Martin Zuercher (CFO, FluidSolids), Olegario Monegal (President, Firmenich), Alexander Hoffet (Consul General, Swiss Consulate Shanghai), Andreas Hunziker (CFO, Lindt & Spruengli China). Missing on the photo: Thomas Schweizer (GM, Oerlikon Metco).



MAR

05

## Training: Smart Factory - The Fundamentals

**Venue:** Staufen Shanghai Office**Organised by:** Staufen, Supported by SwissCham Shanghai**Trainer:** Rene Galbavy**Details**

Rising labor costs, volatile markets, high quality requirements, and an increasing diversity of customer needs require ever-shorter lead times and a new level of production flexibility. These challenges are ever harder to tackle with traditional production methods. The solution is the Smart Factory, which combines Lean production principles, digitalization, Industry 4.0 elements, and the concept of modularity. This introductory seminar provided participants with a clear understanding of the building blocks of a Smart Factory. Practical examples gave participants ideas about how to transform their own production and build a Smart Factory with a high level of connectivity, collaboration, real-time information flow, as well as other new manufacturing technologies.

MAR

08

## Special Breakfast for International Women's Day

**Venue:** German Centre Shanghai Office**Organised by:** German Centre Shanghai, Supported by SwissCham Shanghai

**Speaker:** Ms. Magali Menant - Co-Founder and Managing Partner, CONSTELLATIONS International; Ms. Laura Mitchelson - Managing Director, Asia-Pacific ICUnet Intercultural Consulting (Shanghai) Co., Ltd.; Dr. Claudia Suessmuth Dyckerhoff - Member of the Board of Directors, Roche

**Details**

With the support of SwissCham Shanghai, German Centre Shanghai invited members and friends joining us for a special event for International Women's Day at the German Centre Shanghai office. Our speakers shared some of their experiences as women in their work space and some practical tips and tricks on improving our communication with our colleagues. Additionally participants enjoyed a delicious breakfast while getting to know other each other and celebrating International Women's Day together.

## NEW MEMBERS

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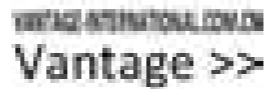
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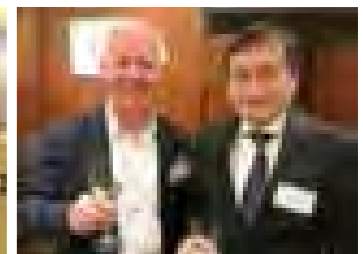
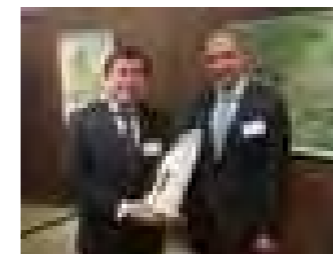
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**Postcode:** 314419**Telephone:** +86 0573 87766278**Email:** oliver.bittner@vantage-international.com.cn**Website:** www.vantage-international.com.cn**EVENTS**NOV  
28**66th InterCham Young Professionals Cocktail****Venue:** Jinjuu, UG/F 32 D'Aguilar Street, CentralDEC  
04**Christmas Charity Luncheon - The role of the Samaritans in combating suicide in Hong Kong with Mr Martin Sabine**

Thanks to all who participated in the Christmas charity luncheon and supported the Raffle Tickets sales. All the funds collected were donated to The Samaritans. Special thanks to our sponsors too for their continuous support.

DEC  
07**SwissCham HK's December Cocktail****Venue:** Wolf MarketJAN  
08**Joint Monthly Luncheon: An update on our market views for 2018 with Mr Jean-Louis Nakamura Chief Investment Officer, Asia Pacific and Chief Executive Officer, Hong Kong Lombard Odier Group****Venue:** The Hong Kong Club, Central**Details**

After an extremely strong year 2017, most investors are increasingly worried of a brutal market reversal. But, is this fear justified according to the global macroeconomic environment? Mr. Jean-Louis Nakamura, Chief Investment Officer for Lombard Odier Asia-Pacific has explained to us why he believes 2018 should be a broad continuation of 2017 with reasonable dynamic growth, contained inflation and still abundant liquidity, even as major central banks withdraw their monetary support and equity valuations seem stretched compared to historical levels. He also explained the reasons why the simultaneous collapse of both safe and risky assets remains very unlikely.



JAN

1

**SwissCham HK's January Cocktail****Venue:** Fang Fang, Lan Kwai Fong

JAN

25

**New Year Cocktail****Venue:** The Garage Bar, Cordis Hong Kong**Details**

The Swiss Community was invited to the New Year Cocktail Reception at Cordis Hong Kong in Mong Kok. It was a great reception with plenty of old and new friends giving the new year a first enthusiastic Swiss-Hong Kong Welcome. The Swiss Association of Hong Kong and the Swiss Chamber of Commerce in HK, the organizers of the event, were excited about the success of the event. A note of special thanks to Kägi and DKSH who kindly contributed the door prizes for all the participants.



FEB

05

**Joint Monthly Luncheon: Feng Shui Predictions for 2018 / Year of the Dog with Mr Raymond Lo, Feng Shui Master****Venue:** The Hong Kong Club, Central

FEB

06

**InterchamSME Breakfast Seminar - Online Promotion Tools: Practical, Useful Tips on How to Increase Sales on a Minimum Budget****Venue:** Ciao Chow, Central

FEB

13

**The 67th Intercham Young Professionals Cocktail****Venue:** Mezcalito, Central

MAR

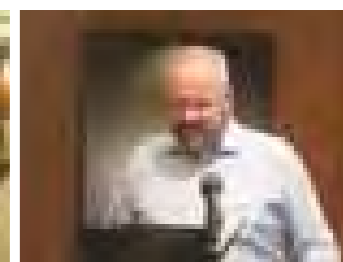
05

**Joint Monthly Luncheon: Cyber Security for everyone with Mr. Shane Read, Chief Information Security Officer, Noble Group****Venue:** The Hong Kong Club, Central**Details**

Cyber Security is now a constant in both our professional and private lives, yet too often we, the users are blasted with new attacks and ever developing buzzword technology in this rapid moving industry. Fortunately, the reality is that Security transcends technology and the Security Professionals have always had the operational advantages, when companies apply a risk based set principals in protecting and our organisations.

This presentation plans to be interactive and exciting for those wanting to see the basics of Operational Security in action. Mr Shane Read demonstrated one of the initial phases of every cyber-attack against corporate networks, and discuss what companies must do to better defend themselves.

Mr Shane Read brings with him 20 year's experience in Information Security to provide a frank discussion on the industry. His mantra in information security is, 'you don't need to run faster than the bear in this world, just faster than those you are running with.'

**UPCOMING EVENTS:**

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

For details, please contact Ms. Joyce Yan at Tel: +852 25240590, fax no. +852 25226956; email: [admin@swisschamhk.org](mailto:admin@swisschamhk.org) or [www.swisschamhk.org](http://www.swisschamhk.org)

**Monthly cocktail**

Welcome to our monthly after-work cocktail, Members and their friends meet for a casual after-work cocktail every first/ second Thursday of the month. If you are interested, please contact Mr Jeremie Smaga at [jeremie.smaga@swisschamhk.org](mailto:jeremie.smaga@swisschamhk.org) or follow our facebook page.

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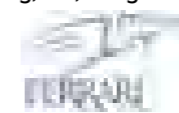
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