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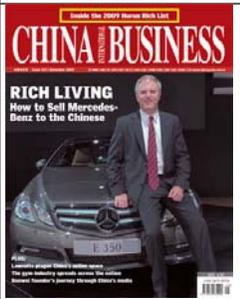
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**How to win the Chinese market through successful negotiations?**

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Quality Over Quantity

December 7, 2007

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By Steven M. Dickinson | From CIB December 2007 Print Edition

The National Development and Reform Commission (NDRC) has just completed the final step in a dramatic revision of China's foreign investment strategy set forth in November 2006 with the adoption of the 11th Five Year Plan. On November 7, the NDRC released a new and substantially revised "Catalog for the Guidance of Foreign Invested Enterprises," which became effective December 1, 2007 and replaces the former catalog adopted in 2004. It is crucial for potential investors to understand the drastically changed approach to foreign investment in China embodied by the catalog.

The keystone of the new policy is an emphasis on quality, as opposed to a past emphasis on quantity. The catalog divides foreign investment into encouraged, restricted and prohibited investments. The new catalog greatly expands and clarifies encouraged investments, with the goal of focusing investment in those areas and greatly limiting foreign investment falling into other categories.

There are five key ...

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...ed.

The dry and technical nature of the catalog notwithstanding, the new policy is a radical change to China's stance on foreign investment. Successful foreign investment in China in the future must work in support of China's attempts to create a development framework that on the one hand remains open to foreign participation and investment, but on the other grows firmer in its intention to direct foreign investment to promote rather than hinder its own vision of the development of China.

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