

CHINA IN THE NEWS



Joanna Zhou (周娜), now residing in Knoxville TN, immigrated to Indianapolis with her husband from Beijing in 2013, where she worked in Human Resources for a U.S. Fortune 500 company. She enjoys her new life with her husband and kept in touch with her IAAT friends and readers by contributing to this column.

China's Xiaomi lands in the US, but leaves some things behind

The 5-year-old upstart Xiaomi, whose smartphones and tablets have been hot commodities in China, is now opening up shop in the US and Europe -- but without those smartphones and tablets. On Monday evening, Xiaomi will launch an online marketplace for US consumers through which it will offer a handful of accessories, including a pair of portable battery packs, the \$80 Mi Headphones, and the \$15 Mi Band activity tracker. Stores will also launch in the UK, Germany and France.

小米产品登陆美国市场但智能手机缺席，小米已成立5年之久，旗下的智能手机以及平板电脑正在中国热销。现在，该公司打算进军欧美市场，但准备销售的产品并非国人熟知的手机和平板。周一晚间，小米针对美国消费者的在线商店正式上线，各种配件陈列其中，包括移动电源、售价为80美元的蓝牙耳机以及15美元的Mi Band健身追踪器。周二，该商店还将出现在英国、德国以及法国。此举意味着小米进军西方市场迈出了关键一步。过去，小米一直以低价智能手机厂商的形象示人，在包括印度、马来西亚以及印度尼西亚在内的发展中国家销售自己的产品。

China approves \$40 billion rail, subway projects to bolster economy

China has approved close to 250 billion yuan (\$40.30 billion) of railway and subway projects, the country's top economic planner said on Monday, as Beijing ramps up efforts to support growth amid a wider slowdown in the world's second-largest economy. China's National Development and Reform Commission (NDRC) said on its website it had given the green light to six projects, including a 46.7 billion yuan subway system in Chengdu, the largest city in southwest China. The others include a 60 billion yuan railway line connecting the eastern cities of Qingdao and Jinan, and two new rail connections between cities in Inner Mongolia and the existing Beijing-Shenyang high-speed railway, which together will cost 42.5 billion yuan.

发改委批复多个铁路项目投资额超2400亿

发改委18日批复新建通辽至京沈高铁新民北站铁路、新建徐州至淮安至盐城铁路、新建赤峰至京沈高铁喀左站铁路、新建济南至青岛高速铁路等项目，并批复成都市城市轨道交通近期建设规划调整方案，印发南宁市城市轨道交通近期建设规划。

Internet regulator shuts down 100-plus illegal dating websites

China's Internet watchdog has shut down 128 illegal dating websites and ordered 20 sites to correct their practices in a campaign launched in February targeting fraud and pornography on match-making sites. The websites were shut down due to a lack of registration records, intentionally leaking user information, and spreading pornography and vulgar content, said the Cyberspace Administration of China in a statement on its website. Some sites have even allowed registered users to publish pornographic novels, it said.

国家网信办：婚恋网站违规专项整治3个月关闭128家网站

由国家互联网信息办公室牵头，公安部、工信部、民政部、全国妇联等有关部门联合开展的“婚恋网站严重违法失信”专项整治工作开展3个月以来，已查处处置网民有效举报线索100余件，依法关闭128家严重违法失信婚恋网站（含网站婚恋频道），并通过约谈等方式责令20余家网站整改或停网整顿。本次被查处的网站受查处的原因集中在未依法履行登记备案手续、备案信息虚假、恶意泄露用户注册信息、纵容用户违规行为、传播色情低俗信息等方面，这些问题情节严重、影响恶劣。

Head of Buddha from Japan reunited with body in China

A Chinese collector found the head of a Buddha statue in Japan, bought it and brought it back to north China's Hebei province, where it was united with the body on Sunday. The white marble, headless statue in the provincial museum of Hebei, is close to 70 centimeters tall. It was unearthed in 2006 and dates back to the Tang Dynasty (618-907). "It was a piece of folk art," said Li Jianli, deputy director of the museum. "The figure was slender, so we can deduce that it was from the early Tang period." Formerly professor of art at Hebei Normal University, Guo Peng, 41, first saw the statue at an exhibition in 2013 and was impressed. Guo found the head with a Japanese collector, recognizing that it was of the same material as the body. After negotiations, he bought the head in October 2014, for sum he declined to disclose.

河北商人日本购回唐代佛首未透露具体价钱

5月17日，河北省博物院举行捐赠仪式，收藏家郭鹏将其从日本购得的一尊唐代汉白玉佛首赠与河北省博物院，完成佛首与佛身的完璧。郭鹏原是河北师范大学美术学院的教授，今年41岁，2014年从事关于古代艺术品方面的工作。约在2014年7月份，郭鹏在日本的一个收藏家那里看到一本图册上有一尊佛首像，感觉有点像曲阳石雕展厅中自己看到的那尊唐代白石佛坐像上遗失的佛首，并辗转看到了佛首，也更加肯定了他的想法。经过反复磋商，2014年10月底，郭鹏通过香港艺术品商会从日本收藏家手中将这尊唐代佛首购得。“近些年高古收藏品很少，像能见到这样的佛首也是很少了。”谈到为何要通过香港艺术品商会购得佛首时，郭鹏表示，香港艺术品商会毕竟是一个组织，在全世界有一定的影响力，通过商会购回佛首的可能性大一些。

China sets economic reform priorities for 2015

China's State Council, the cabinet, on Monday unveiled this year's priorities for economic reforms. The reforms -- to streamline administration and deregulate power to lower levels, promote the yuan's convertibility under the capital account, and launch a trial scheme to connect the Shenzhen and Hong Kong stock exchanges -- aim to add new impetus to the country's development, the State Council said in a statement on the government website. The central government promised to implement existed reform policies and roll out new pro-growth measures this year to stimulate the market and seek new growth potential. 2015年深化经济体制改革重点工作意见发布

据中国政府网消息，国务院批准国家发委《关于2015年深化经济体制改革重点工作的意见》，《意见》提出，抓紧推出一批激活市场、释放活力、有利于稳增长保就业增效益的改革新举措，使改革红利转化为发展新动力。

China sees more disciplinary violations in April

The disciplinary watchdog of the Communist Party of China (CPC) uncovered 2,508 cases of anti-graft rule violations in April, an increase of 1,931 cases from March, according to an announcement on Sunday. A total of 3,238 people involved have been punished, 1,849 of whom have been given Party or administrative punishments, said the CPC Central Commission for Discipline Inspection (CCDI), noting increases in both categories from the previous month. The violations included illegal subsidies, lavish spending at weddings and funerals, use of public funds for banquets, with running private errands in official cars, 802 cases, the most frequent issue. In the first four months of 2015, disciplinary organs at all levels punished 10,125 people for violations of anti-graft rules, with 5,965 given Party or administrative punishment.

中央反腐继续重拳“打虎” 4月份4省部级被查处

中央反腐继续重拳“打虎”。在刚刚过去的四月份，被查的省部级官员名单再添毛小兵等三人，军工、钢铁、盐业等领域的多名国企高管相继落马，对李春城、郭永祥、郭有明等地方高官案件的查办也进展到下一阶段，移送至司法机关依法处理。

FINANCIALLY SPEAKING

Simple financial solutions often best, but not easy



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boring and forces us to make tough choices, many opt for complex investments to bail us out.

Budgeting is the foundation for reaching your financial goals, but has a serious marketing problem in that "many of us view budgeting as a punishment: a way to hold ourselves back from buying the things we want, a way to feel guilty about paying for the things we need."

He cites three reasons we don't budget. First, it's not fun. Setting goals and tracking spending is hard and takes discipline. Second, we think we know where our money is going. Unless you track your spending, you don't. Third, we're not sure we want to know. There's a gap between what we buy and what we value (like saving for a down payment on a house or our children's college), so facing the reality of how we spend forces us to decide if we want to change our behavior.

Instead, Richards suggests viewing budgeting as a way to "become very aware of how we're spending money so that we have enough for the things that matter most." In fact, Budgeting = Awareness.

Track every penny you spend for a month or even a week. Make it a daily process. Richards likes the budgeting program at YouNeedaBudget.com because it emphasizes manual entry (as does writing on a 3" x 5" index card). The main goal of budgeting is awareness and nothing makes you more aware than typing or writing numbers.

Warren Buffett famously said, "Lethargy bordering on sloth remains the cornerstone of our investment style." Mr. Read was a patient, buy-and-hold investor who owned 95 stocks at the time of his death, many of which he had held for decades. He lived frugally and let the "Miracle of Compound Interest" do the heavy lifting.

Nobody knows future returns. The only thing we can control is how much we save and when. Don't wait, start now.

Ronald Read died in June 2014 at 92. After serving in World War II, Read returned to Brattleboro, Vermont, where he worked at his brother's gas station until he retired 25 years later (he "un-retired" shortly thereafter and worked as a janitor at a J.C. Penney until 1997).

He lived an unremarkable life, except for the fact his estate was valued at \$8 million (which he left to the Brattleboro Memorial Hospital and Brooks Memorial Library). I'm always amazed to read about people of modest means with multimillion dollar estates. Surely that can't be possible without winning the lottery, discovering the next Apple or engaging in some sort of financial wizardry?

Not so, says my friend Carl Richards, author of the recently-published The One-Page Financial Plan—A Simple Way To Be Smart About Your Money. According to Richards, the traditional financial industry is built on the notion complexity equals quality. Further, the more complex the solution, the more you should have to pay to access it.

This is plain wrong. In fact, the one thing you can do that will have a big financial impact is both elegant and radical in its simplicity: spend less and save more. Create and stick to a budget. Avoid unnecessary debt. Save money in an emergency fund. This concept is simple, but since it's both

Indy Business Bulletin



Duck Looks to Shape Education

A central Indiana startup is hoping to "transform education" with a rubber duck. Carmel-based pi lab plans to introduce Edwin the Duck later this year. The toy includes a rechargeable lithium ion battery, wireless connectivity and a waterproof speaker. The company says Edwin, which connects to iOS, Android and Windows devices, provides content in areas ranging from letters and numbers to helping parents get children to sleep.

500 Festival Float Destroyed in Warehouse Fire

The 500 Festival says a float sponsored by The Children's Museum of Indianapolis is likely a complete loss after a fire at a fabrication shop where several displays were being stored. Chief Executive Officer Bob Bryant says he is thankful no one was hurt, and the festival is working with the museum on its role in this year's parade.

ISU to Help Shape Commercial Drone Rules

A federally-selected group of colleges, including Indiana State University, will have a say in the future of commercial drone flight regulations. The school is among more than a dozen that will operate the new National Center of Excellence for Unmanned Aircraft Systems based at Mississippi State University.

More Momentum For 'The Switch'

Two Purdue University programs are moving to Fishers. The city says the school's Center for Medication Safety Advancement and the Manufacturing Extension Partnership will occupy part of The Switch, a \$28 million mixed-use development. Mayor Scott Fadness believes Purdue's need for a location with "vibrancy and entrepreneurial spirit" led the school to Fishers. He says the city's Nickel Plate District has become an economic development catalyst.

Study: Public Transit Can Save Millions

New research from the Center For Business and Economic Research suggests businesses in counties with a public bus system can save millions of dollars per year in employee turnover costs. The study, which examined Midwest states between 1998 and 2010, shows fixed-route bus systems helped reduce manufacturing and retail employee turnover by more than 2,000 jobs per year. Research Director Dagny Faulk says the results suggest mass transit should be part of economic development strategies.

Manning to Headline Hospital Fundraising Gala

The St. Vincent Foundation will publicly launch an \$8 million capital campaign today to fund construction of the St. Vincent House. It will kick off during tonight's 8th annual Peyton Manning Children's Hospital at St. Vincent Celebration of Caring Gala, which will feature Manning, his family and country music artist Dierks Bentley.

More Upgrades For an Icon

The Indianapolis Motor Speedway is taking another major step in a makeover of the World's Greatest Race Course. IMS officials have unveiled the next phase of the "Project 100" initiative, which includes \$30 million in improvements to the iconic structure, slated to be complete in time for the 100th running of the Indianapolis 500 in 2016. The project includes entryway enhancements along 16th Street, a dramatic new plaza at Gate 1 as well as more and upgraded seating.

Purdue Trustees Approve New Names

Purdue University is changing the name of its College of Technology to the Purdue Polytechnic Institute. Officials say the new name reflects its "changing and expanded" mission.

French Lick Resort Tops USA TODAY List

French Lick Resort has been named Best Historic Hotel in the United States in USA TODAY's "Readers' Choice Awards." The resort topped properties including the Palmer House Hilton in Chicago and California's Mission Inn Hotel & Spa in reader voting.

Indy Area Building Permits Off

The Builders Association of Greater Indianapolis says April single-family building permits in its nine-county area were off, compared to the same month a year ago. However, Chief Executive Officer Steve Lains says builders are encouraged by current sales activity and remain optimistic about the year.

Purdue Committee Endorses Another Tuition Freeze

A Purdue University Board of Trustees committee has endorsed a proposed tuition freeze on the West Lafayette campus for the next two academic years. The full board is expected to endorse the measure today and send it to the school's Executive Committee for approval.

Community Health Outlines \$250M Project

Community Health Network has announced a \$250 million investment in two Indianapolis campuses. Plans include a new \$175 million hospital on the Community Hospital East campus and a \$60 million cancer center connected to Community Hospital North. The transformation on the east side tweaks previously-announced plans that would have included three new health pavilions in the area. The revised strategy calls for the demolition of four buildings to make way for what officials say will be "an entirely new hospital."

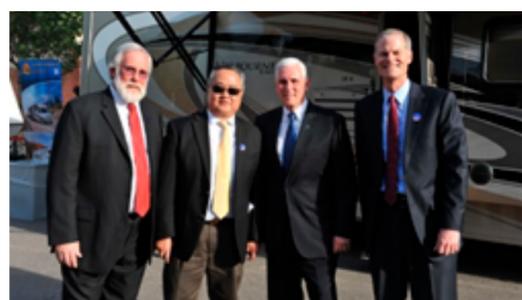
MIKE PENCE 5 DAY CHINA TRIP BOOST INDIANA IMAGE

Source: Governor's Office

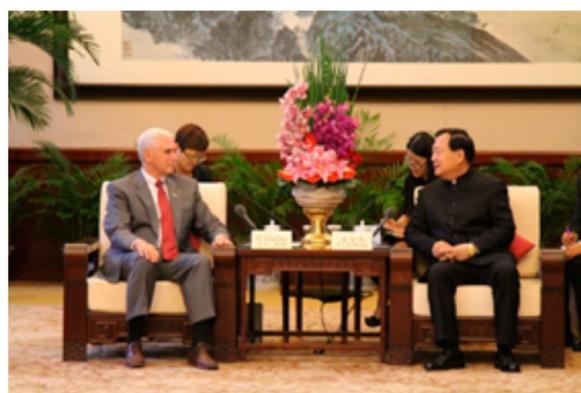


May 11, 2015: In Beijing, Governor Pence meets with representative of the Haier Group, the largest Chinese multinational consumer electronics and home appliances company, to thank them for choosing Evansville, Indiana for its tech center last fall.

May 12, 2015: Governor Pence co-hosts a reception with the Recreational Vehicle Industry Association promoting Indiana-made recreational vehicles. More than 100 business officials attended the event at the U.S. Embassy. China is the second largest market in the world for U.S. RV exports, with Chinese consumers spending \$68 million on U.S.-built RVs in the last two years.



May 13, 2015: Governor Mike Pence and First Lady Karen Pence receive a warm welcome in Hangzhou, the capital city of Zhejiang Province, Indiana's Chinese sister state. In the evening, they co-hosted with Hangzhou officials a reception for local business



May 14, 2015: Governor Pence renews and commemorates Indiana's 28-year sister-state relationship with Zhejiang Province. The Indiana-Zhejiang Province relationship dates back more than three decades to 1987 when Governor Robert Orr signed a sister-state agreement with Zhejiang Governor Shen Zulun in Indianapolis.

May 15, 2015: Governor Pence hosts a reception in Shanghai for graduates of Indiana colleges and universities living in China. The reception attracted more than 100 alumni. This complements the more than 10,000 Chinese students who attend universities in all corners of the state.

