

INDY BUSINESS BULLETIN



INSIDE INDIANA BUSINESS WITH GERRY DICK

Indy Among 'America's Favorite Places'

An international tourism publication is including Indianapolis on its annual list of "America's Favorite Places." Travel + Leisure ranked cities based on surveys that measured 65 factors.

They include affordability, notable restaurants and public parks. Cities with populations lower than 100,000 and receiving fewer than 20 votes were tossed, the cities were then ranked based on average score. Indianapolis placed 17th, just ahead of New Orleans and behind Chicago.

The publication spotlighted Indianapolis' sports attractions, including college and professional teams and the Indianapolis Motor Speedway Hall of Fame. It also recognized the Kurt Vonnegut Memorial Library, the Indianapolis Museum of Art and even the art-laden Conrad Hotel lobby.

Kroger, St. Vincent Partnering on 'Little Clinics'

The Kroger Co.'s Little Clinic subsidiary has announced a partnership with the St. Vincent health system. The collaboration involves connecting 10 in-store clinics in central Indiana with St. Vincent healthcare professionals.

Through the agreement, St. Vincent will provide physician collaboration for the Little Clinic's nurse practitioners throughout the region. The Little Clinic locations provide services including physicals, health screening and vaccinations. Nurse practitioners can also diagnose, treat and write prescriptions for illnesses and conditions including the flu, sinus infections and seasonal allergies.

McMillan Named Pacers Coach

Less than two weeks after it was announced Frank Vogel would not return as head coach of the Indiana Pacers, the team has announced Nate McMillan will take over the top coaching spot. McMillan spent the past three seasons as associate head coach for the team.

McMillan has previous head coaching experience, leading the Portland Trail Blazers from 2005 until 2012. He has also served as an assistant coach for the U.S. National Team.

RV Company to Break Ground on Expansion

Grand Design RV is set to begin construction on an \$11 million expansion of its headquarters. The company is looking to add up to 100 jobs and building two, 110,000 square-foot facilities on a recently-acquired property. Work is expected to be complete in the fall and the buildings will support production of its Imagine trailer and a new inspection and service center.

At the end of 2014, the recreational vehicle maker joined a number of other Hoosier companies detailing expansions. It

pumped \$6.9 million into its Middlebury headquarters. Grand Design RV currently employs more than 800 in northern Indiana. **Purdue Partners With South Korean School**

The Purdue Research Foundation's Office of Technology Commercialization and a South Korean engineering institute are working together to push commercialization of intellectual property. As part of the relationship, Purdue and Hanyang University will market innovations on webpages, e-newsletters and other promotional spaces.

The schools say the agreement will bring the innovations to new international markets. Purdue and Hanyang will retain independent ownership of their respective intellectual properties. The innovations will be marketed through the Purdue Office of Technology Commercialization and Hanyang's Technology Transfer Center.

ISU Scores National Science Grant

Indiana State University has landed funding for new equipment the school says will boost undergraduate research opportunities. The university says a \$236,000 grant from the National Science Foundation has allowed it to purchase a spectrometer for use in biology and chemistry research.

Chemistry professor Richard Fitch says he has applied multiple times over 10 years for funding through the NSF's Major Research Instrumentation program. He says the spectrometer allows students and faculty to study cells by comparing the protein makeup of normal and abnormal cells. Fitch also plans to use the equipment to advance research on his personal interest - poison frogs.

Ellspermann to Take Helm at Ivy Tech

Ivy Tech Community College has officially named former Lieutenant Governor Sue Ellspermann its next president. Ellspermann first publicly expressed interest in the job in February, citing the opportunity to address work force challenges in Indiana as a primary reason. She stepped down in March to pursue the position. Ellspermann will begin in her new role in July.

The Ivy Tech job is not Ellspermann's first leadership role in higher education. She spent six years as the director of the University of Southern Indiana's Center for Applied Research. She served as an Indiana State Representative for two years before becoming Indiana's 50th lieutenant governor in January 2013. In that role, she oversaw offices including the Office of Small Business and Entrepreneurship. She is also a leadership fellow at the Hunt-Kean Institute, a nonpartisan education advocacy organization.

Ellspermann succeeds Tom Snyder, who announced his retirement in September. The news came a week after President Barack Obama named him to the College Promise Advisory Board. Snyder led Ivy Tech since 2007.

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 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 angered by U.S. ruling on Chinese steel exports

China on Wednesday decried a U.S. decision to impose steep duties on Chinese-made cold-rolled flat steel. The Ministry of Commerce (MOC) said China was "strongly dissatisfied" with the United States for its final ruling on Chinese exports of cold-rolled flat steel.

MOC criticized the United States for adopting unfair methods in its anti-dumping and anti-subsidy probes into Chinese products and urged the U.S. to rectify its mistakes.

China is taking action under the World Trade Organization (WTO) dispute settlement framework, said the ministry website.

Since 2015, the United States has taken frequent trade remedy measures, trying to shift its domestic steel industry hardships abroad, violating the principles of the WTO and disrupting the order of the steel trade, it said. The steel industry faces global challenges. Resorting to protectionism will not solve the problem, it said. On Tuesday, the U.S. Commerce Department set final anti-dumping duties of 265.79 percent and anti-subsidy duties of 256.44 percent on imports of cold-rolled flat steel from China.

中国钢铁再挨一棒 美国提高中国冷轧钢关税至522%

周二, 据外媒, 美国周二将进口自中国的冷轧扁钢最终进口税率提高至522%, 因认定其产品在以低于成本价格销售, 并获得不公平补贴。对于中国产冷轧钢铁进口, 美国商务部维持初裁的265.79%反倾销税率不变, 但将反补贴税从227.29%提高至256.44%。美国商务部此举为向相关产品征收永久关税奠定了基础。

美国商务部称, 关税将使中国制造的冷轧扁钢产品价格提高逾五倍, 这些钢品2015年的进口总量为2.723亿吨。

彭博援引知情人士称, 美国商务部已初步确认中国和日本钢材的倾销幅度, 其中从中国进口的产品倾销幅度达266%, 从日本进口的冷轧钢倾销幅度为71%。美国商务部还发现, 中国出口的各种钢材获得了256%的政府补贴, 比去年12月时计算出来的227%的政府补贴还要高。

此前, 美国钢铁生产商柯蒂斯钢铁公司和美国钢铁公司指责十几个国家以不公品的低价向美国销售钢铁类产品, 包括热轧、冷轧、耐腐蚀钢、不锈钢、钢板等产品。这两家美国钢铁生产商申请正式的贸易行动。

Shanghai Disneyland to start operational tests

Shanghai Disneyland, Disney's first theme park on the Chinese mainland, is to start testing on Saturday to prepare for its opening on June 16, the resort said Friday. During the test period, the theme park is only open to staff and invitees, it said. The invitees will have the opportunity to enjoy some activities and shows and have a taste of the meals in the park. Tickets for Shanghai Disneyland went on sale to the public on March 28. Regular price of admission is 370 yuan (around 56 U.S. dollars). Peak pricing for holidays and weekends is set at 499 yuan. The ticket price during the opening period (June 16-30) is also 499 yuan.

The Shanghai Disney Resort is Disney's sixth resort destination worldwide. Construction began in 2011 in Pudong New District.

备受瞩目的上海迪士尼乐园上周开始运营测试, 不过票价并不“乐观”, 不少民众“吐槽”消费贵。

新加坡《联合早报》网站5月13日报道, 一家三口一日游的最低预算据称要2600元(人民币·下同), 二日游的最低预算则需6000元。新加坡《联合早报》网站报道称, 迪士尼乐园平日门票价格为370元, 以两个大人带一个小孩的三口之家来算, 门票价格约为1020元。如果行程安排在节假日, 则要1373元。如果一家三口两日游, 平日价格为1938元、节假日则需花费约2610元。

尽管上海迪士尼乐园酒店和玩具总动员酒店官网尚未公布价格, 但参考美国迪士尼酒店, 住宿最便宜折合人民币将近1980元, 香港迪士尼乐园酒店标间价格则为每晚1800元。

而园内80元一份的芝士牛肉汉堡, 65元一桶的爆米花, 10元一个的虾饺, 以及250元一份的单人套餐, 更成为广大网友的“吐槽”对象。如果周末去上海迪士尼游玩, 一日游门票1370元加三餐750元加购物500元, 最低预算也要2600元左右; 两日游门票2610元加住宿2000元加三餐750元和购物800元, 预算也需要6000元。

一些消费者认为, 迪士尼定价要考虑家庭游客的需求。因为有儿童的家长大多是上班族, 以门票为例, 就只能看齐高峰, 将近500元的定价确实显得不合理。上海迪士尼乐园5月7日迎来首日内部运营测试, 为迎接下月16日开幕作准备, 全天共有约1万名迪士尼演职人员及家属和相关受邀人员进入园区。

China plans national park for Siberian tiger, Amur leopard

China is preparing a national park for Siberian tiger and Amur leopard in Jilin and Heilongjiang provinces in the northeast. A general plan on the park was passed by experts on Monday and is now subject to scrutiny by the provincial and central governments.

In the last century, both populations shrunk due to human activity. A 1998 survey put the

number of wild Siberian tiger in China at 12 to 16, and that of Amur leopard at seven to 12.

Both species have since recovered somewhat thanks to conservation efforts, including protection of natural forests, establishment of nature reserves and a hunting ban.

Monitoring through infrared devices between 2012 and 2014 showed the number of the tiger and leopard in Jilin at 27 and 42 respectively, but habitat is fragmented as a result of development. About 500 Siberian tigers are believed to live in the wild. The Amur leopard is believed to be the world's most endangered feline.

吉黑两省拟建东北虎豹国家公园

吉林省长春市近日召开了东北虎豹国家公园体制试点方案专家论证会, 并通过了《中国东北虎豹国家公园体制试点方案》, 拟在吉林、黑龙江两省建立东北虎豹国家公园, 中国东北虎豹国家公园体制试点工作正式启动。

据了解, 我国野生东北虎豹种群分布跨越吉林、黑龙江两省。由于人为活动增加, 森林生态系统遭到破坏, 野生东北虎豹栖息地日益萎缩。1998年和1999年, 中俄美三国专家联合调查统计, 东北虎仅存12至16只, 东北豹12至19只。

随着国家实施天然林保护工程、建立自然保护区, 特别是吉林、黑龙江两省于1990年代中期实施全面禁猎, 使得东北虎豹栖息地的生态逐步改善, 野生种群得到逐渐恢复。据北京师范大学和吉林省林业厅于2012年至2014年间通过红外设备监测统计, 东北虎已恢复到27只, 东北豹恢复到42只。

China-India Yoga Conference opens in SW China

Over 1,000 Chinese yogis gathered for a group yoga performance in the southwestern city of Kunming on Wednesday to open the China-India Yoga Conference.

Lasting from May 18 to 22, the conference will feature activities including courses from Indian yoga masters and yoga introductions for communities.

It is sponsored by the municipal government and jointly organized by the foreign affairs and overseas Chinese affairs offices under the municipal government and the China-India Yoga College in Kunming.

The latter, based in Yunnan Minzu (Nationalities) University, opened in November as China's first dedicated yoga college. College head Fang Zhen said yoga's similarity to Chinese tai chi helps explain its growing popularity in China.

中印瑜伽大会昆明启幕 现场千人同秀瑜伽

5月18日, 中印瑜伽大会在昆明开幕, 来自印度的瑜伽大师与中国瑜伽明星母其弥雅一起带领千名学员做瑜伽。大会吸引了来自印度及世界各地瑜伽五大流派的18位传承人参加, 他们将在大会期间为来自全国各地的瑜伽爱好者带来50堂100小时的课程。中国唯一官方的瑜伽学院——中印瑜伽学院也将在大会期间开展“瑜伽大师进高校”活动。

昆明市市长王喜良在开幕式上致辞称, 昆明市与印度地缘相近, 一贯重视开展与印度的友好交流。瑜伽作为印度传统文化的精髓, 崇尚“天人合一”, 这与素有“春城”美誉的昆明有着完美的契合度。印度驻华大使馆大使博波表示, 瑜伽作为印度古老传统的宝贵礼物, 现如今与世界紧密相连。近年来, 在云南省政府的支持下, “中国(昆明)·印度国际瑜伽日”活动、中印瑜伽学院相继落户昆明, 推动瑜伽运动在中国的推广。相信随着此次瑜伽大会的举办, 印中关系将得到进一步深化和提升。

New int'l cargo trains depart China

An international cargo train connecting China and Central Asian countries set out from northwest China's Ningxia Hui Autonomous Region on Wednesday.

The train, departing from Zhongning Land Port in Zhongning County, is destined for Tashkent, capital of Uzbekistan, via Almaty in Kazakhstan. In future operations, the train will also stop in Tehran, Iran, according to border control authorities in the autonomous region.

The 50-car train has a transport capacity of 3,000 tonnes, and is expected to carry cargo valued at around 200 million U.S. dollars annually, with four trips every month.

Another train carrying nearly 600 tonnes of chemicals departed for Europe on Tuesday from Chifeng City in Inner Mongolia, which borders Ningxia. The weekly train service will stop in countries including Russia, Belarus, Poland, Germany and the Netherlands.

The two services form part of the buildup of international trade infrastructure known as the Silk Road Economic Belt. This initiative was proposed by China in 2013 to revive ancient routes of the Silk Road, which linked China with Central Asia and Europe. 中卫首列国际货运混编列车开通 发往乌兹别克斯坦

一列装载2500多吨货物的货运专列缓缓驶出中卫迎水桥编组站, 这列被命名为宁夏(中卫)一中亚“中阿号”的货物混编班列。此行首发的地为5900公里外的乌兹别克斯坦塔什干车站。

此次货运班列货源主要从宁夏、山东、河南、上海、广东、辽宁等地通过铁路集结到中卫迎水桥(货场)编组站, 然后整列发出。货物主要有宁夏的化工机械设备、钢球、碳化硅砖等, 外省区的轮胎、煤化工产品、钢材、日用百货等, 载满49个车皮, 货物总价值500余万美元。该班列由中卫始发, 经阿拉山口口岸出境, 至乌兹别克斯坦的塔什干车站, 然后抵达哈萨克斯坦、土库曼斯坦、塔吉克斯坦、吉尔吉斯斯坦等国家, 全程5935公里。预计每月开行2至3列, 全程运行10天左右, 比传统海运节省20至30天抵达目的地。

“中阿号”国际货运班列的常态化运营, 将进一步加快宁夏对外开放步伐。

FINANCIALLY SPEAKING

Purdue invests in students' success with Back a Boiler—ISA Fund



Mr. Kim is the Chief Operation Officer and Chief Compliance Officer for Kirtz Marbach & Co. LLC, an investment adviser based in Columbus IN. Please visit

We face dual crises of declining college-affordability and crushing student debt. There is \$1.2 trillion in student debt owed by 37 million borrowers, 5.4 million of whom have already defaulted.

Teens take on tens of thousands of dollars of debt without a clue about the implications of 10-20 years of repayment. Many graduate (or don't—even worse) with little hope of meeting monthly payments, leading to bankruptcy or blemished credit reports for life.

Nobel Prize-winning economist Milton Friedman proposed a novel solution to today's crises in 1955. Under an Income Sharing Agreement (ISA), a student receives a fixed amount of money now to pay for educational expenses and in exchange agrees to pay back a percentage of their income for a fixed period following graduation. ISAs enable students to borrow against their future earnings to pay for college.

College is an investment with a known, large upfront cost and an unknown future payoff in enhanced earning power (versus not going to college), an inherently risky proposition. With traditional loans, this risk is reflected in a high interest rate. Post-graduation payments are determined by the amount of the loan and interest rate, regardless of the graduate's income or ability to meet the repayment schedule.

Enter the Back a Boiler—ISA Fund, managed by the Purdue Research Foundation under the slogan, "It's Not a Loan and You're Not Alone." Following a 6-month post-graduation grace period, students pay back a set percentage of their salary over a term of 9 years or less.

Back a Boiler offers terms based on students' majors and projected salaries in those fields. You can use the interactive Comparison Tool at www.backaboiler.org to compare terms of

the ISA with a federal Plus Loan (assuming 6.84% interest for 10 years) and a private loan (assuming 9% interest for 12 years).

For instance, if you are an Accounting major graduating next May, Purdue anticipates your starting salary will be \$46,000 and grow 3.7%/year. Accept an ISA of \$15,000 and you will pay a fixed 5.07% of your salary for the first 100 months after graduating. With the ISA, your monthly payments will start at \$194.67, reach \$272.54 by the end and total \$23,049. Monthly Plus Loan payments are fixed at \$194.03 and total \$23,284. Monthly private loan payments are fixed at \$187.35 and total \$26,978.

The key advantage of ISAs is built-in affordability. If your actual salary is lower than anticipated, so is your payment. In this example, as long as you pay 5.07% of your salary for 100 months, your commitment is fulfilled, even if the total amount repaid is less than the original amount of the ISA. In essence, the financial risk is shifted from the student to the Back a Boiler—ISA Fund.

Purdue is the first major American university to offer an ISA. Purdue president Mitch Daniels says, "In our continuing efforts to help as many students as we can get through college without mountains of debt, we thought this was an idea that should be tried. For some students, it may be a very preferable option to the private loans that are out there."

We're big believers in "eating our own cooking." For a university, I don't think there's better proof of walking that talk than investing in the success of your students.

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