

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 LAAT friends and readers by contributing to this column.

China Investment In The U.S. Hit An All-Time High In 2016

Chinese investments in the U.S. hit an all-time high this year, surging 359% from the year before. But don't expect a repeat performance in 2017. Thanks to growing U.S. protectionism and stricter Chinese capital controls, the flood of capital from China could slow down. According to Mergermarket, Chinese companies invested \$53.9 billion in the U.S. via 75 deals during the year. Compare that to a year ago, when Chinese investments in the U.S. totaled \$11.7 billion. The steep increase in investments from China has stoked concerns about national security. Since February, more than 150 Republican and Democrat members of Congress have written letters to the Department of the Treasury, urging change to strengthen the authority of the Committee on Foreign Investment in the United States, also known as CFIUS. The Government Accountability Office in October said it would examine whether CFIUS has enough authority to keep track of the increasing number of deals by Russian and Chinese buyers. Adding to the momentum, the U.S.-China Economic Security Review Commission, in an annual report to Congress, recommended that the U.S. ban Chinese state-owned enterprises from buying U.S. companies.

456亿美元：去年中国对美投资创纪录

2016年中国企业在美投资达到了创纪录。尽管北京方面在美国总统竞选期间遭到猛烈攻击。但是，一份最新报告表明，唐纳德特朗普（Donald Trump）即将就任总统，是中国企业今年不太可能重复去年壮举的因素之一。研究公司荣鼎咨询（Rhodium Group）记录在案的中国对美的外国直接投资激增，使年度并购交易达到2015年的三倍。这还将使中国对美国有形资产的长期投资首次超过1000亿美元，目前中资企业在美国雇用了逾10万人。中国对美投资增加凸显了中美之间经济关系正不断变化的性质。几十年来，美国跨国公司一直在中国建立工厂和进行其他重大投资。但是，另一个方向上的直接投资此前很少，尽管北京方面把数万亿美元外汇储备投资于美国国债。

China to fully open elderly care market by 2020

China will fully open its elderly care market by 2020, according to a policy document made public on Friday by the General Office of the State Council. The move will substantially increase the supply of products and services in the market, standardize regulations and raise service quality, the document said. Foreign investment in the sector -- which will serve a role in social and economic development -- will be facilitated and administrative approval procedures simplified, it said. The document also said the government will step up reforms of public elderly care institutions and build a credit system for the sector. Authorities will work to raise service quality of elderly care in urban communities and rural areas, and promote Internet-based elderly care service across the country to put services in immediate reach.

国务院：到2020年全面放开养老服务市场

日前，中国政府发布文件，决定全面放开国内养老服务市场，并对促进养老服务业发展作出部署。文件提出，将引导社会资本和外资进入养老产业。根据中国政府确定的目标，到2020年，中国养老服务市场全面放开，养老服务和产品有效供给能力大幅提升，养老服务业成为促进经济社会发展发展的新动能。其中，文件特别提出要降低准入门槛，积极引导社会资本进入养老服务业，放宽外资准入，推动公办养老机构改革，到2020年政府运营的养老床位占当地养老床位总数的比例应不超过50%。中国民政部全国养老服务业专家委员会委员乌丹星指出，这份文件标志着中国养老服务业实现了根本性的转变。乌丹星说：“就是由政府大包大揽，少数人救济性的养老走向多数人普惠性的，以社会福祉为目标的养老服务业态，这次提出要全面开放，我个人认为是针对过去在体制上机制上，在市场资源配置，社会力量投入不足或者限制（的情况下），而出台的有针对性的，或者对未来养老服务业发展有非常重要指导意义的文件。”

Palace Museum annex to be built in Hong Kong

A branch of Beijing's Palace Museum, generally known as the Forbidden City will open in Hong Kong in 2022, to give residents and tourists opportunity to view some of China's most treasured artifacts. The Palace Museum and Hong Kong authorities signed a memorandum of cooperation on the Hong Kong Palace Museum in Beijing on Friday. To be built on an area of 10,000 square meters in West Kowloon Cultural District, the museum will have permanent exhibitions on the culture and history of the Palace Museum and imperial life.

香港西九龍將建故宮文化博物館

香港政府周五（12月23日）宣佈將在西九龍文化區興建香港故宮文化博物館，耗資35億港幣，預計於2020年竣工。香港政務司司長兼西九文化區管理局董事局主席林鄭月娥稱，香港故宮文化博物館並非故宮在香港設置的分館，而是西九文化區的另一項核心文化設施。香港故宮文化博物館佔地約10000平方米，總建築樓面面積約30500平方米，文物由北京故宮博物院長期借出，資金全由香港賽馬會資助。林鄭月娥稱：“這個項目得到中央人民政府的支持，亦標誌慶祝香港回歸祖國二十週年。”她表示，香港故宮博物館的展品都是由故宮博物院長期借予香港。“如果用今日的文物出口政策，這個是難以做得到，所以是需要有中央政策上的配合，我們才能夠在香港建立一個故宮文化博物館。”

Dunhuang Caves exhibition held in SW China

An exhibition of renowned Dunhuang Cave art opened in southwest China's Sichuan Province Monday, with more than 200 items on display. The free exhibition at the municipal museum in Sichuan's capital, Chengdu, will end April 10 next year. Dunhuang Academy gave the exhibition full-size replicas of several caves from Dunhuang's Mogao and Yulin grottoes in northwest China's Gansu Province, replicas of 12 colored sculptures and replicas of 70 frescos, as well as 10 documents found in a Mogao Cave. The Dunhuang Caves were cut over a period of 1,000 years from the 4th to the 14th century. Today, the caves hold China's largest collection of stone carvings and mural paintings. 成都举行敦煌艺术展

“丝绸之路——敦煌艺术大展暨天府之国与丝绸之路文物特展”在成都博物馆盛大开幕！展期将持续三个月。这将是四川迄今为止最大规模、最高规格的丝路敦煌主题大展。文博迷将在家门口观赏到敦煌莫高窟的8窟洞窟和里面的精彩壁画艺术品，同时，还将有机会看到全国近50家重量级博物馆的150余件馆藏精品，一路南北丝绸之路上的瑰宝！堪称文博界的“赛宝大会”！

More China-Europe trains departing Wuhan in 2016

As the last cargo train fully loaded with “made-in-China” products left Wuhan for Hamburg, the total number of China-Europe trains departed from the central Chinese city in 2016 stood at 122, up 30 percent from 2015. Approximately every three days over the past year, a China-Europe train carrying electronic components, food and beverage, garment and mechanical products manufactured in China would set for one or several European countries more than 10,000 km away. According to local railway authorities, there were just 23 such trains in 2014. The figure surged to 92 in 2015. Currently there are 12 routes connecting Wuhan with Germany, Poland, Czech and Central Asian countries, the most among the 40 Chinese cities that have launched the service. In the meantime, returning trains loaded with timber from Russia, milk from Belarus, wine from France and meat products from Germany, are increasing.

随着机车汽笛的一声长鸣，满载汽车配件、电子产品等各类“武汉造”产品的中欧武汉班列41节集装箱，从武汉驶出，实现穿越俄罗斯全境的“汉满欧”公共班列线路开通首发。此次开通的中欧班列“汉满欧”公共班列线路，从武汉驶出后，从我国满洲里口岸出关，一路向西穿越俄罗斯全境，途经俄罗斯、白俄罗斯、波兰、德国四国，全程约12000公里。线路途中设立俄罗斯沃尔西诺站，波兰马拉舍维奇站等站点可供下货，货物最终到达德国分拨至欧洲各地。武汉汉欧国际物流有限公司负责人介绍，中欧班列“汉满欧”公共班列，虽仍由满洲里出境，但线路继续向西延伸，使莫斯科由终点站变成了经停站，穿越整个长达7000公里的全俄铁路线，能够更好服务武汉向俄罗斯、白俄罗斯以及中亚、东欧国家的出口商品需求。据介绍，首列“汉满欧”公共班列就实现满载，货物包括汽车配件、电子产品、机械零配件、医疗器材、服装等。目前，中欧武汉班列已开发并成功运营了武汉至汉堡/杜伊斯堡、武汉至波兰、武汉至捷克、武汉至中亚五国等12条线路。今年截至11月，共发运班列已完成212列，1.9万个多个标准集装箱。

INDY BUSINESS BULLETIN



Culinary Entrepreneurship Hub Moves Forward

The Fishers City Council has approved an economic development agreement for a \$40 million culinary and entertainment hub near the planned IKEA store. Plans for The Yard involve a food industry accelerator and as many as 12 independent restaurants. The agreement with Thompson Thrift Retail Group, which has offices in Terre Haute and Indianapolis, involves Tax Increment Financing and \$7 million in bonds.

Crop Prices Expected to Remain Low

An agricultural economist at Purdue University says the country has seen a depressed agricultural economy in 2016, though things may improve a little bit in 2017. Chris Hurt, editor of the Purdue Agricultural Economics Report says U.S. production on corn, soybeans and wheat has outpaced usage over the last three years, creating abundant inventories which have led to the lowest prices in about 10 years.

Purdue Method Makes Contaminated Food 'Glow'

The headlines are frequent for food contamination outbreaks, and E. coli is one of the most common offenders. A team of Purdue University researchers has devised a method to spot this food-borne pathogen by making it glow in the dark during inspection—even if there's only a single bacterium in the sample.

New Castle Hoops Hoop Tourney

An annual high school basketball showcase is underway at the New Castle Fieldhouse. The two-day City Securities Hall of Fame Classic will feature eight girls and boys teams from throughout the state at the nation's largest high school gymnasium. The girls teams involved include Greenfield-Central, Plainfield, North Harrison and Tippecanoe Valley, with the consolation matchups to tip-off Thursday at 6:07 and the championship to follow. The boys will follow the same schedule Friday.

Ag Education a Challenge Among High Schools

The president of Huntington University says retaining agriculture education talent to teach the next generation of ag professionals is a major struggle. Sherilyn Emberton said the biggest gap is in the ability to provide ag education at the high school level. She says many talented, well-educated students earn their ag education degree and then are hired into the corporate ag industry.

Purdue M-STEM3 Program Adds Partner

Purdue University says a new partnership between its M-STEM3 program and Indianapolis-based

Top Kart USA will help the program's efforts to go national. Top Kart will be the official electric vehicle chassis supplier for the program.

Using Big Data to Find Answers About Diabetes

Indiana Biosciences Research Institute Chief Executive Officer David Broecker says a new research collaboration with some big names in the industry will resemble the “typical” project he expects the institute to take on in the future. The work will involve analyzing data from nearly every Type 2 diabetes patient in Indiana to better understand variations of the disease. Researchers hope the project will eventually lead to more targeted treatments and improved diagnostic tools.

Purdue Reveals \$75M Apartment Plans

Details have been released of the first major piece of the proposed \$1.2 billion Purdue Innovation District on the West Lafayette campus. Plans for Innovation Place Apartments involve a \$75 million mixed-use development with room for 841 students. The project could break ground in the spring and is expected to be complete in time for the 2018 fall semester begins. The work is a public-private collaboration among...

Could a Smartphone App Detect Concussions?

A tech startup founded by Purdue University students wants to put real time concussion-detection tools in the hands of smartphone users. Brightlamp LLC says the technology that serves as the basis of its new app has been around for years, but never in an easily accessible form. Co-founder Jonathan Holt says early testing suggests Collide could potentially be more accurate than an MRI.

Lilly Diabetes Drug Gains FDA Approval

The U.S. Food and Drug Administration has approved a new drug developed by Indianapolis-based Eli Lilly and Co. (NYSE: LLY) and Connecticut-based Boehringer Ingelheim Pharmaceuticals Inc. Lilly says Synjardy XR will improve blood sugar in adults with type 2 diabetes when used with diet and exercise.

Indiana-Made Vehicles Help Subaru Reach Record Sales

The U.S. marketing and distribution arm of Subaru vehicles has broken a sales record for the eighth consecutive year. New Jersey-based Subaru of America Inc., which is owned by the same Japanese parent company as Subaru of Indiana Automotive Inc. in Lafayette, is expecting to cross the 600,000-car sales barrier by the year-end closing date of January 3. SIA is the only Subaru production plant in the U.S.

Rolls-Royce Awarded \$400M Contract Boost

The U.S. Department of Defense has awarded a major contract boost to Rolls-Royce Corp. in Indianapolis. The more than \$400 million contract calls for maintenance support for aircraft engines used by the U.S. Marine Corps and U.S. Air Force.

FINANCIALLY SPEAKING

Stop “keeping up with the Joneses” in 2017



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judgment calls constantly. Those judgements are based invariably on a broad set of assumptions. We see the car someone drives. We see the home someone buys. Then, we make judgements about their success and intelligence.”

The problem is the consumption we see is the proverbial cover of the book. In other words, it does not necessarily tell you anything about what's inside. Perhaps your neighbors are fabulously successful and wealthy. Good for them. It's equally likely they borrowed 100% of the purchase price of the house with an interest-only mortgage, are upside down on their 7-year car loan and have saved a pittance for their retirement and college for the kids.

As Richards says, we struggle with relative comparisons and money. He wrote, “instead of focusing on what's in our best interest, we compare ourselves with others and act accordingly.” We don't measure our decisions against our goals; we measure them against what we see around us.

The challenge of being on this “positional treadmill” is the goal-line is always moving. Richards asks, “How close can we possibly get to our goals if we're constantly chasing someone else's?” Just like Sisyphus, you'll spend your life rolling this financial boulder uphill, only to watch it roll back down again.

Make sure your spending choices move you closer to your goals. If you can apply that filter, it doesn't matter what the Joneses are doing. You'll be better off in 2017 and beyond.

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INDIANA IS CASE STUDY IN NATION'S ENERGY

by Greg Ballard

Amid the news of the Carrier jobs deal delivered by President-elect Donald Trump and Governor (and Vice President-elect) Mike Pence, a bigger jobs story was playing out with less fanfare. It's about a major transformation underway in our energy sector that is driving company growth and creating thousands of local jobs that cannot be exported or automated. Indiana is just on the tip of this wave. In fact, the Hoosier State is shaping up as a case study in riding this wave — or letting it pass us by.

An Energy Transformation

Technology innovation and market forces are driving significant change in our energy choices. Natural gas is slowly replacing coal as the source of Indiana's electricity. In fact, use of natural gas has grown from three percent to 20 percent since 2010.

To our west, Iowa gets more than 30 percent of its power from harnessing the wind. Due to falling prices, wind, solar, and other renewables now account for more than half of the new electric generating capacity installed nationwide this year (and in 2015).

Customers are also spurring these changes. Large corporations now care about the kind of power that runs their operations and they are making procurement decisions accordingly. Seventy-one of Fortune 100 companies have public corporate sustainability goals, renewable energy targets, or both (a ten percent increase from 2014).

One of those companies, Google, announced just this December that it will meet its 100 percent target in 2017. Others include Salesforce, a growing employer in Indianapolis, and Amazon Web Services, which worked with Pattern Energy to develop a wind farm in Benton County.

Energy innovation and diversification represent a tremendous opportunity for Indiana. As companies evaluate where to locate or expand operations, our ability to help them achieve their goals will lead to more jobs, an expanding economy, and enhance our global reputation as a terrific place to do business.

The trend towards electric transportation is getting

Across the nation, more than 2.5 million people are now employed in advanced energy—a market that reached \$200 billion in U.S. revenue last year. That's bigger than pharmaceutical manufacturing and approaching the level of consumer electronics.

Big Business for Indiana

As this market shift evolves, Indiana can get ahead of the energy curve — or fall behind. Today, across our state, 48,000 people are employed in the advanced energy sector. Hoosiers make buildings more energy efficient; deploy advanced electricity generation like solar, wind, hydro, and natural gas; produce advanced fuels like ethanol; and lead the way regarding advanced transportation like electric and natural gas-powered vehicles.

One in every 50 workers in Indiana is employed in advanced energy. Some of these employers have been here for decades, like Landis+Gyr, a leading global provider of metering, hardware, software, and communications for electric, gas, and water utilities, which has been in Lafayette since 1901. Others are newcomers like wind developer Pattern Energy; CLEARResult, a firm that helps utilities, businesses, and individuals implement energy efficiency programs; and Ameresco, a global company that helps companies and institutions modernize their energy systems. All these companies bring new energy technologies and services to Indiana, saving money for customers, creating jobs, and contributing to their communities.

How can we make sure Indiana captures its fair share of this growing market? First, we must inform our communities, businesses, and state leaders about the energy transformation and the opportunity it presents. Second, we need to work with our new governor and the legislature to identify the best ways to reduce market barriers and maximize market potential for advanced energy companies. Finally, we must see this not as an energy issue, but as a business opportunity to capture and implement the benefits of technology innovation for our citizens and our workforce.

IEDC DETAILS JOBS, GROWTH IN 2016

The Indiana Economic Development Corp. says job commitments announced throughout the state in 2016 have the highest average annual salary of any year since it was established in 2005. In all, 227 companies detailed location or expansion plans this year that involve nearly \$3.7 billion in investment and 20,320 new jobs. The 2016 totals are down from last year, when the IEDC said 323 companies pledged over \$6.7 billion.

The IEDC reports average hourly wages of the planned new jobs rose again this year to \$25.43, compared to \$24.87 in 2015. In the final days before he heads to Washington D.C. to be the country's next vice president, Governor Mike Pence said “since day one of my administration, job creation has been job one and today more Hoosiers are working now than ever before. Through sound policies and fiscal management, we have remained focused on creating a low-tax, low-cost, limited regulation business environment that has helped create record employment and investment in Indiana. Today, we celebrate the fact that Indiana ranks first in the Midwest and fifth in the nation for business, offering a world-class workforce and the tools needed for business growth.” He also expressed his confidence that Governor-elect Eric Holcomb and his administration will continue what he called

Indiana's economic success.

The state's unemployment rate hit a 15-year low at 4.2 percent earlier this month. IEDC President Jim Schellinger, who has been tapped by Holcomb to be the next Indiana secretary of commerce, says “our state's strong economy has allowed the IEDC to be laser focused on helping companies create high-wage Hoosier jobs by strategically focusing on advanced, skilled industries that offer future growth opportunities in every corner of the state. Today more Hoosiers are working than ever before, and with the IEDC's strategic focus, Hoosiers are working for steadily rising wages.” He adds “as Indiana enters its third century, we will continue these efforts and, in sync with the Indiana Regional Cities Initiative and the Innovation and Entrepreneurship Initiative, together we will take Indiana to the next level and ensure that quality employment opportunities are available for all Hoosiers.”

The IEDC says industries including aviation and defense, cybersecurity, life sciences and technology are all experiencing “unprecedented” growth, while Indiana's traditional industry stalwarts - the manufacturing, agribusiness and logistics sectors - are also on the rise.

Source: Inside Indiana Business, Dan McGowan, Senior Writer/Reporter

One thing is clear; our energy sector transformation is not going away. For the sake of Hoosier jobs, and generations of Hoosiers to come, Indiana must do what it always does: take the lead to do what's best for all of us.

Greg Ballard, the former mayor of Indianapolis, is a senior fellow for the business group Indiana Advanced Energy Economy.