

# 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 sees tourism boom during May Day holiday

China saw a tourism boom during the three-day May Day holiday, a sign of the country's booming tourism industry, official data showed on Monday. The country's tourism industry raked in 79.1 billion yuan (11.5 billion U.S. dollars) in revenue during the holiday, up 16.2 percent from a year earlier, according to data from the National Tourism Administration. During the holiday that ended on Monday, tourist destinations across China received a total of 134 million tourists, a year-on-year increase of 14.4 percent.

## 五一假期全国接待游客1.34亿人次旅游总收入791亿元

据国家旅游局网站消息,“五一”假期全国共接待游客1.34亿人次,同比增长14.4%,实现旅游总收入791亿元,同比增长16.2%。刚刚过去的三天假期,旅游当仁不让地成为中国旅游的一大亮色。今年五一,城市周边游、乡村旅游依旧成为游客首选,自驾游异常火爆,热门旅游活动项目赏花、采摘、游园等活动备受青睐。业内人士分析,随着乡村旅游的深入开发,乡村旅游扶贫和美丽乡村建设的持续开展,乡村环境不断改善,走进乡村、品味农韵、回归自然成为市民假期首选。

## First China-Britain freight train arrives back in China

The first freight train traveling from Britain back to China reached its destination in eastern China's Yiwu city on Saturday after a 19-day journey, according to the China Railway Corporation (CRC). The trans-continental freight train, loaded with 32 containers, mainly carrying maternity products and soft drinks, departed from London on April 10. Having traveled more than 12,000 kilometers, it passed through seven countries before reaching the Chinese manufacturing and trade hub where small goods such as homeware, garments and souvenirs are made. London is the 15th city in Europe added to China-Europe freight train services. The first Chinese freight train arrived in London in January. The China-Britain freight service paves a safe and efficient trade route by land, strengthening bilateral trade ties and better serving the China-proposed Belt and Road Initiative, according to the CRC.

## 首趟伦敦返程中欧班列抵达义乌

首趟由英国驶往中国的中欧货运班列结束1.2万多公里的旅程,满载32个货柜的母婴用品、软饮料和维生素产品等,29日抵达目的地浙江义乌货运西站。今年1月,当满载中国货物的中欧班列由义乌始发,最终停靠伦敦巴金火车站时,英国广播公司在报道中惊呼:“真是了不起,中国用现代科技重新打通了古代的丝绸之路!”仅隔不足3个月,当中欧班列满载货物从伦敦驶向义乌之际,有英国媒体将中欧班列喻为一列非同寻常的“丝绸列车”。这趟往返于义乌和伦敦的中欧班列在为中英经济贸易注入新活力、增进友谊的同时,也折射出中国“一带一路”倡议的强大吸引力和辐射效应。

## Coca-Cola north China production base put into operation

The first phase of a Coca-Cola production base went

into operation Friday in north China's Hebei Province. Currently, a five-hectare area has four production lines and an annual production capacity of 100 million unit cases (one unit case is 5.678 litres). Once the entire project is completed, it will be able to make 250 million unit cases annually. The base, covering more than 13 hectares, is located in Hebei's Xianghe County and has joint investment totaling 350 million yuan (51 million U.S. dollars) from COFCO Coca-Cola Beverages and Tianjin Bohai Light Industry Group. After completion, it will have nine production lines and is expected to meet demand in the Beijing-Tianjin-Hebei region for the next 15 years.

## 可口可乐华北项目投产

4月27日,中粮可口可乐华北项目在河北香河县正式投产运营。该项目由中粮可口可乐饮料有限公司和天津渤海轻工投资集团共同投资组建,共建设9条生产线,年产能将达到2.5亿标箱,满足未来15年内京津冀地区的市场需求。

## World Expo Museum opens to public in Shanghai

The World Expo Museum opened to the public in Shanghai on Monday. The museum is located on the former site of the 2010 Shanghai World Expo. It is the only official museum and documentation center in the world entirely dedicated to Expos and authorized by the Paris-based Bureau International des Expositions (BIE). The museum, jointly built by Shanghai Municipal Government and BIE, is also the first museum in the world to showcase the history of the World Expos' development. With eight permanent exhibition halls, the museum covers a total of 9,000 square meters, exhibiting more than 3,000 collections from around the world. It is expected to become a new cultural landmark of Shanghai, local authorities said.

## 全球首座世博会博物馆在上海启用

总部位于法国巴黎的国际展览局于2010年11月做出一项历史性决定——将世博会诞生以来首座世博主题博物馆设在中国上海。1日,这一包罗世界科技、文化众多成果的博物馆在上海向公众开放。

这是世界上第一座以展示世博会发展史为主要内容的国际性博物馆。2017年5月1日,经过多年筹备,由上海市政府与国际展览局合作共建、国际展览局授权的唯一官方博物馆和官方文献中心在上海世博会原址浦西区域开馆。博物馆8个常设展厅面积约9000平方米,分为寰宇舞台、进步之路、乐观信念、挑战重重、世纪盛会、世界文明、中华智慧、未来愿景八大主题,展出全球捐赠藏品3000多件,并通过仿真模型、互动多媒体等再现昔日世博盛景。比如,2010年上海世博会中国馆“镇馆之宝”——大型电子多媒体版《清明上河图》,就在博物馆内被又一次“点亮”。

## Mass marathon races staged for the first time at China's National Games

A total of 4,128 amateur runners competed in the marathon events at the 13th Chinese National Games, a quadrennial multi-sport competition which only featured professional athletes in the past. The mass participation in marathon is a part of the innovation and reforms introduced to the 13th edition of the National Games by the organizers, in a bid to demonstrate comprehensive values at the country's highest-level sporting event. “Grassroots athletes” are allowed to compete alongside professional athletes at the Games in 19 sports such as swimming, badminton and table tennis.

## 第十三届全国运动会马拉松赛在武清举行

4月29日,第十三届全国运动会马拉松赛暨2017天津(武清)国际马拉松赛在武清举行,万余名马拉松爱好者和全国顶尖马拉松选手同场竞技,享受同样的光荣与梦想,在决出本届全国运动会首金的同时,产生全国运动会历史上第一块群众组金牌。

# INDY BUSINESS BULLETIN



## Marsh Closing Pharmacies Statewide

Marsh Supermarkets will this week close the pharmacies at 37 locations throughout Indiana. The grocery chain, which announced the closure of seven stores last week, says the prescription records for patients will be transferred to nearby CVS Pharmacy locations.

## Bird: “To Me, It’s Just The Right Time”

Indiana Pacers President of Basketball Operations Larry Bird has confirmed he is stepping down from his current role, but will remain with the team in an advisory position. At a press conference this morning, Bird said the decision was easy, especially with General Manager Kevin Pritchard succeeding him, saying Pritchard is “the right guy to take over.”

## Could PAD Sufferers Find Relief Through ‘Space Pants’?

A scientist at Purdue University is testing his theory that clothing designed for astronauts can provide relief for patients with Peripheral Artery Disease. Health and Kinesiology Assistant Professor Bruno Roseguini is featured this month in the Inside Indiana Business Indiana Life Sciences e-newsletter and he believes swapping the normal cool water that flows through the ventilation garments with warm water could aid blood circulation in the legs of PAD sufferers.

## Appeals Court Ruling Puts Anthem Merger in Jeopardy

The U.S. Court of Appeals for the District of Columbia has dealt a serious blow to Indianapolis-based Anthem Inc.'s (NYSE: ANTM) planned \$54 billion merger with Connecticut-based Cigna Corp. (NYSE: CI). In a decision that sides with a previous ruling by a lower court, the appeals court judges agreed with the U.S. Department of Justice that the deal would reduce market competition.

## Latest Report: Downtown Indy ‘On Fire’

Downtown Indy Inc. says residential, commercial and recreational momentum continues to build as new developments spark growth in downtown Indianapolis. At the annual State of Downtown event Thursday, the organization said downtown residential real estate is “on fire,” detailed a recent surge in office occupancy and reported a year-over-year increase in visits to downtown attractions. The group also addressed challenges, including adding a new staff person to address panhandling.

## IU to Award Record Number of Degrees

Indiana University will award the most degrees in the school's history across its seven campuses.

# FINANCIALLY SPEAKING

## Start of 2017 a welcome mirror image of 2016



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

The following is an excerpt from Kirr, Marbach & Co.'s first quarter client letter, available at www.kirrmr.com.

What a difference a year makes! Stocks tumbled out of the starting gate in 2016, with the S&P 500 experiencing a harrowing plunge of 11% between New Year's Day and February 11 (the Dow Jones Industrial Average (“DJIA”) closed at 15660, a two-year low).

Investors had plenty of reasons to have their confidence shaken in the first quarter of 2016, as headlines blared U.S. stocks had their worst start to the year in history. The possibility of an economic hard landing in China and further devaluation of the yuan, oil free-falling 50% and weak manufacturing data led to fears of a global recession.

As usual, this brought market pundits trying to become famous for calling the next crash out of the woodwork. RBS, a major global bank, advised its clients to “sell everything,” predicting a “fairly cataclysmic year ahead.” Wow!

Fast forward to the first quarter of 2017, when the DJIA closed above 20,000 on January 25 and broke the 21,000 barrier on March 1. Oil and other commodity prices rebounded strongly off their lows. Not only was there no global recession, the world is now in the midst of a synchronized growth spurt. Consumer and CEO confidence (“soft,” attitudinal measures) have surged and “hard” economic data has started to confirm.

IU President Michael McRobbie will preside over several graduate and undergraduate commencement ceremonies next month, in which more than 20,000 degrees will be presented.

## Purdue OKs Kaplan Acquisition

The Purdue University Board of Trustees has approved the acquisition of Kaplan University, an online university with 15 learning centers in seven states. During a special meeting this morning in West Lafayette, President Mitch Daniels said the decision focuses on expanding the university's reach and a realization that Purdue is not currently set up to be a leader in tapping into the “explosive growth” of online higher education. Purdue says the new, “almost exclusively online” university will operate independently of others in the Purdue system.

## Toll Road Operator Updates Next Stages

The Indiana Toll Road Concession Co. says \$200 million in improvements along the northern Indiana corridor are moving forward. The toll road operator has released the latest round of lane and interchange closings and restrictions that have kicked in this week.

## Startup to Sell Liquid Bandage Made from Corn

A group of recent Purdue University graduates believes shoppers will soon have a new option in the Band-Aid aisle at niche stores like Whole Foods, Trader Joe's and Fresh Thyme. The young entrepreneurs have created an all-natural, nontoxic liquid bandage product so clean you could eat it—because Natural Renewal Liquid Bandage is made from the simplest of ingredients: corn.

## Anthem Details ‘Solid’ Quarter

Indianapolis-based Anthem Inc. (NYSE: ANTM) is reporting first quarter net income of \$1.01 billion, compared to \$703 million during the same period a year ago. The insurer made little mention in the quarterly earnings report about its proposed \$54 billion merger with Connecticut-based Cigna Corp. (NYSE: CI), which is currently tied up in a legal battle.

## Home Sales Rise in March

F.C. Tucker Co. says pending home sales in central Indiana increased 5 percent in March. Nearly 3,200 homes were sold in the 15-county region, up from just over 3,000 during the same month the previous year.

## Report Shows Purdue ‘Running with The Big Dogs’

Purdue University is again being recognized nationally for commercialization and entrepreneurship efforts. The California-based economic think tank Milken Institute ranks the school tops in the Midwest and 12th overall in its “Best Universities for Technology Transfer” report. Purdue Research Foundation President and Chief Entrepreneurial Officer Dan Hasler says the ranking shows Purdue is “running with the big dogs” like Harvard, Stanford and MIT.

# OFFICIALS TO CHRISTEN USS INDIANA



The U.S. Navy is set to christen Saturday its newest Virginia-class fast attack submarine, the USS Indiana. Vice President Mike Pence and U.S. Senator Joe Donnelly (D-IN) will be on hand for the ceremony, which will make the ship the third in Navy history to be christened with the name Indiana.

Pence, the former governor of Indiana, will deliver the principal address at the ceremony. Construction on the ship began in 2012 through an arrangement between General Dynamics Electric Boat and Huntington Ingalls Industries-Newport News.

When complete, the ship will be 377 feet in length, weigh 7,800 tons and will be able to travel at more than 25 knots submerged. It will have “the capability to attack targets ashore with highly accurate Tomahawk cruise missiles and conduct covert long-term surveillance of land areas, littoral waters or other sea-based forces,” according to the Navy.

“The christening of the future USS Indiana brings this technological marvel one step closer to joining the world's preeminent submarine force,” said Sean Stackley, acting secretary of the Navy. “Thanks to the hard work, dedication and unparalleled skill of our nation's shipbuilders, who continue to produce the finest submarines in the world, our Navy will continue to dominate the undersea domain long into the future.”

The christening ceremony is scheduled to begin at 11:00 a.m. Saturday.

# MIT ENTREPRENEUR LIKES INDIANA



solves our hard problems, and to do that you need to give them an opportunity to learn how to be an entrepreneur.”

“It's just wide open here with this space. Space is a big problem in these other places,” said Aulet. “But it comes down to talent. When you look at the talent that is coming out of the universities here, this talent is what makes for entrepreneurs. So it looks very good for Indianapolis and Indiana.”

One of the country's foremost experts in entrepreneurship was in Fishers this week. Bill Aulet, the director of the Martin Trust Center for MIT, is one of the inspirations behind the model used by Launch Fishers founder John Wechsler. Aulet says the state of Indiana is in a unique position to grow its entrepreneurial landscape. He points out that while it may not be “as developed as Boston, or New York or San Francisco”, the available space is a potential advantage.

He also added that the talent coming out of universities in the state is also a big advantage in creating more Hoosier entrepreneurs.

Aulet spoke at a Thursday event at Launch Fishers. “I think what John has done here is incredible,” said Aulet. “The world needs more entrepreneurship. Entrepreneurship is what creates jobs, it is what

# ‘TRULY HISTORIC’ BILL HIGHLIGHTS HOLCOMB SIGNINGS



Governor Eric Holcomb has signed the two most high-profile bills of the 2017 General Assembly into law, complimenting legislators on both sides of the aisle for their collaboration. House Bill 1001, which maps out the state budget for the next two years, funds many initiatives Holcomb laid out in his first agenda as governor. House Bill 1002, which is hailed by Holcomb as “a truly historic moment in the state's history,” calls for around \$1.2 billion in additional spending each year for road and bridge work.

During a bill signing ceremony Thursday at the Statehouse, Holcomb touted the long-term impact of the legislation. “Both these bills are going to transform our state from where we gather today at this

very moment in the ‘people's house’ to where we want to be five, 10, 20 years from now. Just think about all that we're going to have the ability to accomplish,” he said.

Before signing the budget bill, Holcomb named several of the initiatives he pushed for including: the Next Level Indiana Fund, which now allows for state funds to be used for higher-risk/higher growth ventures like technology startups; money for Indiana airports to attract direct flights; and, of course, the road infrastructure package that Holcomb calls “the largest, nonstop, sustained building program that this state has ever seen.”