Concise guide for investing in China

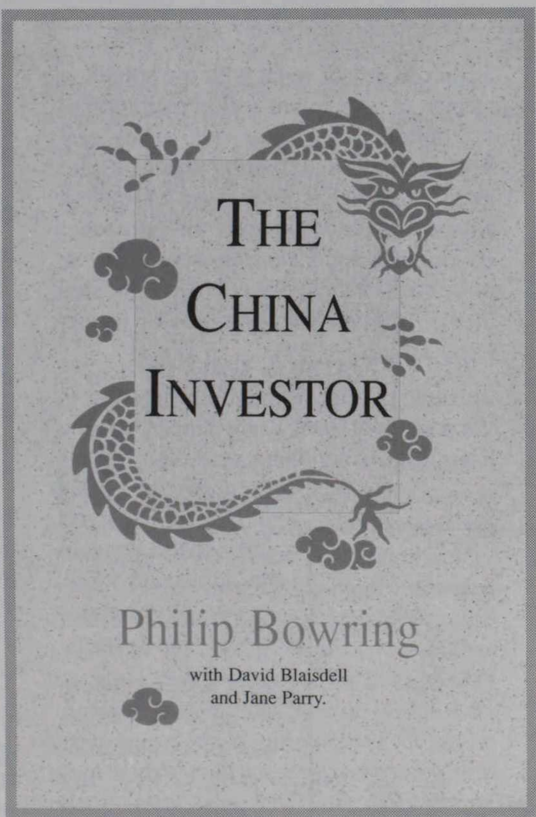
Review by DAVID WONG

The China Investor

Philip Bowring

(with David Blaisdell and Jane Perry)

Asia Pacific Financial Publishing Ltd ©1993



Philip Bowring has succeeded in putting together a good reference for investors interested in China. The writing, although report-like, is concise and straight forward. It gives the reader a feeling of reading a stack of investment pamphlets on China. In order to get the most out of this work, the reader needs to have a basic understanding of investment principles and instruments.

Part One of this book deals with the stock exchanges in China as well as property investments, the procedures and mechanisms of the exchanges, accounting, B shares, China funds and property investment. Even a procedure of property purchase is provided.

Part Two covers the Chinese coastal provinces except Guangxi and several major coastal cities. This part starts off with a chapter on how to pick your province of investment. The other chapters provide concise but relevant investment information and are not padded with the usual data that one can find in reference works.

The appendices provide such lists as Overseas B share brokers, China-appointed attesting officers and a number of useful China addresses.

Although other forms of investment such as joint ventures and foreign-owned enterprises are not discussed and inland provinces are not covered, the information for the areas that are covered is quite comprehensive. Investors, neophytes and experts alike will be able to make more informed decisions and will likely gain further insights into their areas of interest. The information in this work is a snapshot of an instant of time. Changes are taking place on a daily basis.

The life span of any reference work is severely cut short by rapid changes. Ever since Deng Xiaoping initiated the reforms, many parts of China have developed from viscous molasses into dynamic brews. Officials are still trying hard to prevent them from boiling over. Since publication of this work the Ministry of Foreign Economic Relations and Trade (MOFERT) has become the Ministry of Foreign Trade and Cooperation (MOFTEC). It was only a few months ago when a Hong Kong bank started to exchange the once difficult Reminbi. Although the limit per exchange is relatively low, Reminbi exchange kiosks, non-existent just a short while ago, have started to take on a life of their own. Reforms in the China property market are about to be implemented. Philip Bowring must toil just to keep this work up-to-date.

In view of the rapid changes in the past and in the foreseeable future, new editions of this book will be needed on a frequent basis.◆

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