

which is the same regardless of the dialect spoken, is based on a system of ideographs or characters. Modern Chinese includes more than 400 basic syllables. Each syllable can be written using the Roman alphabet and a variety of phonetic symbols. The People's Republic of China adopted the *Hanyu Pinyin* system for transliterating Chinese ideograms into the Roman alphabet in the late 1950s, and it is now recognized as standard throughout most of the world. Many Chinese product labels and street signs are expressed in these syllables. They can also be used to input Chinese on computer keyboards.

Currency and Credit Cards

The official currency of the People's Republic of China is the *renminbi* (RMB or CNY), which means "people's money." The basic unit of currency is the *yuan*, commonly known as *kuai*, which may be written ¥. The *yuan* is divided into 10 *jiao* or 100 *fen*. In order to avoid misunderstandings, vendors usually write down the price for foreign clients. Except in hotels, restaurants and some fixed-priced shops, bargaining is the rule rather than the exception.

It is illegal to pay for anything with foreign currency or to exchange currency anywhere but at official government facilities. Refuse offers to change money on the street. This is not only illegal but also dangerous, since criminals operate the black market and use counterfeit bills.

The RMB cannot be purchased outside China and is not yet fully convertible into hard currency. You will be asked to declare your currency holdings over US\$10,000 when you enter the country. You can change foreign currency or traveller's cheques for RMB at Chinese banks, airports and major hotels. You will be expected to spend at least 50 percent of the RMB that you convert. You will be given official receipts for these transactions, which you must save if you wish to reconvert RMB to hard currency (maximum of 50 percent) when you leave the country.

Major credit cards are not widely accepted in China. Some Chinese banks will provide cash advances using these accounts, but they may charge for the service. Some stores and restaurants accept credit card purchases, but they may apply surcharges.