

Beijing

Beijing (formerly Peking) is the capital of China. It lies at the northern point of the North China plain, about 140 km northwest of the Bo Hai Gulf. One of the world's great historic cities, Beijing was first settled 300,000 to 500,000 years ago.

With an urban population of more than seven million people, Beijing has seen its residential and industrial suburbs spread far beyond the confines of the old walled areas. The city's political importance, its relatively modern facilities, and its industrial and technological strengths have long attracted foreign investors and business interests.

While industrial output contributes the largest portion of Beijing's gross domestic product, the city has a large and growing service sector. Its relatively new industrial base is also beginning to contribute more to both national and local economies. Beijing has four major industries of national significance: metallurgy, chemicals, machinery and transport equipment, and electronics. Abundant mineral resources located near Beijing include coal, marble, iron and other metallic ores. Agricultural production in the rural outskirts concentrates on non-staple food, such as vegetables, pork, milk, eggs and fruit.

According to authorities on investment in Beijing, the city has witnessed a rapid acceleration in foreign investment in recent years. Thus far, investment in industry has been in the following key areas: textiles, electronics, automotives, food processing, handicrafts and plastics. Hong Kong-registered companies are the largest investors in Beijing, followed by Japanese and U.S. companies. In line with national policy, Beijing favours foreign investment projects that are export-oriented or introduce advanced technology.

Over the past decade, municipal authorities have invested heavily in upgrading and renovating the city's main tourist attractions; and tourism is now a major source of revenue. Beijing's leading role in China's scientific and technological development is supported by the city's 67 institutions of higher learning and some 400 state-owned research and development agencies.