

In Mandarin, *pin yin* means "spell sound." This transliteration system has gradually replaced an older British-designed method known as Wade-Giles in the Western media, which is why some well-known names have changed over the years. The replacement of *Peking* with the phonetically more accurate *Beijing* is an example.

Business meetings (outside Hong Kong) are likely to take place in Mandarin. Interpreters are readily available at reasonable prices and can often be arranged through your hotel. Many Chinese people are studying English, so don't be surprised if you meet people who want to practise.

Written Chinese, 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 ideographs 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-price 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 officially approved 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.

It is now possible to purchase small amounts of RMB outside China, but it is not yet a fully convertible currency. When entering China, Chinese law requires you to declare any RMB cash amount over 6,000 RMB. Likewise, on departure, you must declare any cash amount over 6,000 RMB. Non-residents of China must also declare any currency with a value over US\$5,000. Residents of China