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Gov't unveils draft investment guide

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The government yesterday unveiled a draft investment guide aimed at phasing out resource-intensive industries in line with the nation's development policy.

The government is seeking public opinion on the revised 45-page guide, which can be downloaded from the National Development and Reform Commission (NDRC) website.

The draft lists the industries and fields that are encouraged, limited or prohibited. For example, scientific research on improving crop yields, construction of nuclear power stations and psychological consulting are on the encouraged list, which includes 1,000 items. Outdated and small-scale coal mining, power generation and iron and steel projects are prohibited.

The new guide, which will be approved by the State Council after the feedback process, will replace the current 2005 version.

A source from the commission's industrial policy department said the revision was part of a government push for an energy-saving, environment-friendly society.

"The most evident change is that we have listed many outdated industrial development methods under 'limited' and 'prohibited'," the source told *China Daily*, on condition of anonymity.

The source expects the revised investment guide will meet the demands of the nation's new Scientific Outlook on Development, which was written into the national constitution in October.

"This was the guide for our revision of the investment lists," said the official, adding that the drafting process began in 2006.

The central government released an updated guide for industries open to foreign investment last month, which replaced the 2004 version.

The NDRC source said foreign investors should base their activities on the guide. It encourages foreign investors to help develop service outsourcing and modern logistics. They are also invited to join efforts to promote clean production, renewable energy use and environment protection.

The manufacturing sector is open to foreign investment in the hi-tech, equipment manufacturing and new materials industries. But investment in traditional manufacturing industries in which China has "mature technologies and relatively strong production capacity" is not encouraged.

(*China Daily* December 27, 2007)

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