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## Overseas investment norms released

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The Ministry of Commerce (MOFCOM) on Friday released the guidelines for overseas investment and cooperation with 20 countries as part of its strategy to help Chinese enterprises seek overseas opportunities.

"Most of the Chinese investors lack in overseas experience and basic knowledge about the countries and the business environment. So we decided to come out with these guidelines," said Assistant Commerce Minister Wang Chao.

The country-by-country guidelines provide basic information on setting up an overseas enterprise. It also includes tips on how to foster local relations and where to seek help when in trouble.

The ministry said it expects to issue the guidelines for other countries and regions later this year.

China's overseas investment has been increasing rapidly in recent years. In 2008, the country's outbound investment in the non-financial sector soared by 63.5 percent to \$40.65 billion. The contract value of projects in other countries and regions went up by 39.4 percent to \$56.6 billion.

While many economic institutions have predicted that global investment activities would slow down this year due to the [financial crisis](#), others said that it is the right time for Chinese firms to look at global investment opportunities.

"Many of the advanced sectors in developed countries are having cash flow problems now," said Xing Houyuan, a senior researcher on outbound investment with the commerce ministry.

"This is good news for Chinese firms who are keen on improving their own technologies," he said.

In addition, many firms from the developed countries have either cut or cancelled their investment in developing countries, and Chinese firms could utilize this opportunity to fill the gap, said Xing.

There has already been a flurry of activity on the investment front with other countries. Commerce Minister Chen Deming recently led a trade mission to Europe and it managed to clinch investment deals worth more than \$13 billion.

The Ministry of Commerce is also sending a delegation to the United States later this month to explore trade and investment opportunities. According to some reports, the team is expected to visit Washington, Chicago and San Francisco.

But overseas investments could also be risky.

Liang Guining, a researcher with the ministry specialized in investment in Africa, said many developing countries are not transparent in decision making and do not have proper laws and regulations to protect foreign investors.

The risk can also turn out to be opportunities, according to Li. "For instance, the bad infrastructure in African countries could be a barrier for investors, but many countries also have favorable policies for investors in these sectors, which means plenty of opportunities for Chinese enterprises if they see it in the right way."

(China Daily April 11, 2009)

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