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China wooing private investment in cultural sector

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Chinese Minister of Culture Cai Wu pledged Monday to provide a favorable policy environment for private capital invested in the cultural sector.

"We will encourage and guide all kinds of private investors to enter the cultural sector," Cai said. "We will also support the development of private cultural enterprises."

Both private and state-run cultural enterprises, such as film and TV program studios, entertainment agencies and record companies, would enjoy the same treatment, he said.

"Except for a few businesses, the cultural sector will be open to foreign investors as well," Cai said. He did not give details of "the few businesses".

In addition, China expected to restructure State-owned cultural enterprises so they would become market-oriented and economically efficient, Cai said.

Restructuring of 268 state-owned publishing houses is already taking place and is expected to be completed by the end of next year.

Animation, computer games and online entertainment services were the most promising businesses in the sector, Cai said.

The ministry was working to build a nationwide online booking system for performances, he said.

In response to a question about censorship of foreign songs provided to domestic sites for Internet download, Cai said the move aimed to regulate the market and protect copyright.

On Sept. 3, the ministry announced foreign songs and music videos must pass censorship before being placed for online downloading on domestic websites.

(Xinhua News Agency September 14, 2009)

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