

# 城镇化与中国梦 ——访旭辉控股董事长林中先生

文 / 朱琼敏



**众**所周知，在中国政府大力推进的新一轮城镇化中，房地产业无疑将是重要的参与者。那么，地产行业资深人士对于新型城镇化的政策会有怎样的解读呢？《TheLINK》杂志为此独家采访了旭辉控股（0884.HK）董事长林中（CEO 2004）先生。

自1990年大学毕业以来，林中先生一直从事房地产行业。2000年，他创办了上海永升置业有限公司，2004年更名为旭辉集团股份有限公司。在房地产发展的“黄金十年”，旭辉顺应潮流、抓住机遇、乘势崛起，从一家默默无闻的民营企业发展成为行业翘楚。2012年旭辉集团合同销售额累计约95.4亿元人民币，公司跻身“上海市房企销

售20强”、“中国房地产上市公司50强”，并于2013年7月首度步入“中国500强”排行榜，更将今年的销售目标直指140亿元人民币。

在采访过程中，林中先生表达了在新一轮城镇化背景下对于房地产企业未来发展的坚定信心，“我认为这个行业没有天花板。说实话，百亿级企业不足挂齿，山外有山，更有千亿级企业的存在。旭辉坚持专注、专业、专心，希望能在城镇化赋予的巨大增长空间中一展身手。”

下文是林中先生与记者的问答录。

# Urbanization & the China Dream

By June Zhu

The real estate industry is among those that will undoubtedly be an integral part of the government's urbanization efforts. To understand what this means from the perspective of an industry insider, *TheLINK* spoke with Mr Lin Zhong (CEO 2004), Co-Founder and Chairman of CIFI Group (0884.HK).

Mr Lin has been in the real estate industry since graduating from university in 1990. In 2000, he founded Shanghai Yongsheng Real Estate Company which was renamed CIFI Holdings Company Limited in 2004. Benefitting from the industry's past "golden decade", CIFI grew from a relatively unknown company to a successful leader in the industry. In 2012, with signed contracts for sales totalling RMB9.54 billion, CIFI was crowned one of the "Top 20 Real Estate Companies in Shanghai" and "Top 50 Listed Real Estate Companies". In July 2013, it made the list of "China's Top 500" companies; and it has its sights set on RMB14 billion in sales this year.

During his interview, Mr Lin expressed confidence in the future of China's real estate sector within the framework of the country's much-anticipated new round of urbanization. "There are no ceilings for the industry," he said. "There is a lot of room for growth. To be honest, enterprises valued at tens of billions of RMB are not a major accomplishment, not when there are others valued at hundreds of billions. CIFI will stick to our principles: we will remain focused, professional and committed to our goals. We hope we can showcase our skills during the significant improvements that will be brought about by the urbanization process."

Read on for more.



《TheLINK》:您如何理解目前政府的城镇化发展规划?

李克强总理所提出的以人为核心的新型城镇化与造城运动截然不同。在我看来,以人为核心的城镇化,其重要含义是提高人民的生活质量,让人民的生活更加美好。

《TheLINK》:您认为城镇化实施过程中可能遭遇的最大阻力是什么?

目前就各方机构调查结果综合来看,中国城镇化水平应该在50%左右,而西方发达国家的城镇化水平达到了77-80%。例如,美国的城镇化率为90%,真正实现了城乡一体化。而如今中国受制于国力,公共服务资源尚未得到公平配置,城乡差距依然很大。

我觉得李克强总理提出的新四化(工业化、信息化、城镇化、农业现代化)中,城镇化是为最善,毕竟让人民的生活更加美好才是众望所归,而实现这一目标,就意味着切实推行一系列改革。从总体来看,李总理的城镇化提法可谓高屋建瓴——提升人民生活水平,要做的事纷繁复杂,但总要抓住一个“牛鼻子”,而他极具远见地提出了“以人为核心的城镇化”。中国国情与国外迥然相异,在推动城镇化发展的过程中需要更多的顶层设计与改革,究其原因,是由于城镇化涉及我国独特的土地出让制度、阻碍人口自由流动的户籍制度、行政权力对公共资源的配置方式、中央和地方的关系,以及各级政府的财力限制,等等。这些都意味着我国的城镇化将有着鲜明的中国特色。

从国外经验来看,城镇化路线是清晰的——一般是先从农村到城市,再从城市到郊区。目前我们还停留在“从农村到城市”的阶段。城镇化可分为两种:市场化下的城镇化和行政主导下的城镇化。行政主导的城镇化很容易导致造城运动,简单地说就是在城镇造房子,让农民居住。但城镇化的核心是生活

质量,其背后所依赖的是就业、教育及公共医疗卫生服务等配套设施。在美国,小城镇里举目也能看见不少世界一流大学和500强企业,在现阶段的中国是不可想象的。发达国家的城镇化步伐比我们领先几十年甚至上百年。在我看来,鉴于中国的实力还无法直接达成城乡一体化,就应该将财力集中于大城市,逐步减少农村人口,渐次实现城乡一体化。

《TheLINK》:您能否具体解释一下“市场化下的城镇化”和“行政主导的城镇化”这两个概念?在城镇化过程中,政府应该扮演怎样的角色?

市场化下的城镇化要求我们尊重市场。以我国目前的土地供应指标为例,我认为一二三线城市的指标不应一成不变,相反,人口密集型城市的用地指标应该提高,而人口外流城市的指标则应相对降低。同时,我们也要提升用地效率,避免土地资源的浪费。关于政府的职能问题,我认为,政府一定要在城镇化进程中起主导与规划的作用,因为城市最大的功能便是要素的聚集与配置,而政府恰好是要素配置过程中至关重要的一环。

《TheLINK》:对房地产企业来说,城镇化会带来哪些具体收益?

城镇化为房地产企业带来了巨大的商机。1998年以来,城镇化步伐加快,过去十余年间的发展速度约为1.4%,即使未来增速放缓,我认为每年也有1%。城镇化将给房地产企业带来巨大的增量市场。不过,待到城镇化完成之时,房地产就不会再扮演支柱角色——大城市也许还会盖房子,小城市则全无必要。因此今后几十年对于房地产企业来说是难得的白银时代。

就不同的企业而言,要结合自身所掌握的人力和社会资源来抓住机遇、谋求发展。较之过去十年,未来房地产行业将更具创新力,更加多元化。机会就在前方。



“We need decades – or even one hundred years – to catch up with developed countries.”

***TheLINK: What is your understanding of the Chinese government’s urbanization plan?***

Premier Li Keqiang’s idea of this “new” type of urbanization is very different from the old-style “city-creating campaign”; it centres on improving people’s living standards and helping them have a better life.

***TheLINK: What’s the biggest obstacle in implementing the plan?***

According to the statistics I have access to, China’s urbanization rate has already reached 50%. The rate in developed countries is 77% - 80%. For instance, American’s urbanization rate is about 90%, and they have already realized urban-rural integration. But in China, because of its unique characteristics and structure – for example public service resources are sometimes not allocated fairly – there is a big gap between rural areas and cities.

I think among Premier Li’s four new modernizations (industrialization, informatization, urbanization, agricultural modernization), urbanization is the most favourable one. After all, the ultimate purpose of any reform is to make people live a better life. But to reach the goal, we need a series of reforms and opening-up policies. China has its unique characteristics, and in the current process of urbanization, we need to put a lot of effort into making the needed reforms – and this drive needs to come from the top. Urbanization will involve China’s unique land transfer system, our household registration system which prevents people from freely migrating to the cities, the administration’s special methods of allocating public resources, the relationship between central and local governments, as well as the financial restrictions at different levels of government. All these factors will definitely differentiate China’s urbanization process from other countries’.

The urbanization roadmap is clear – from rural areas to cities, then from cities to outskirts. Where is China now? We

are now at the first phase. There are two kinds of urbanization, one is market-oriented urbanization and the other is executive-led urbanization. The latter is easy to result in “city-creating campaigns” which, to put it simply, is to build houses in towns and ask residents from rural areas to live there. However, the most important part of urbanization is actually the living standards, and this requires supporting facilities such as employment, education, public health care services, etc. For example, in a small American town, there might be top-tier schools and global top 500 companies. But in today’s China this is impossible, and we need decades – or even one hundred years – to catch up with developed countries. Given the current situation, for now we need to concentrate our financial resources in big cities, and cut down on the rural population step by step to gradually reach urban-rural integration.

***TheLINK: Could you explain the difference between market-oriented and government-led urbanization?***

Market-oriented urbanization requires that we respect the market. Take land supply quota as an example: I think the quota for cities of different levels should not be the same. Instead, the quota for more populated cities should be raised, and for cities facing population reduction, it should be decreased accordingly. At the same time, we need to improve land use efficiency to avoid wasting resources. The government must now take the role of leading and planning, because cities’ most important function is to assemble all the elements and allocate them, and the government is a critical part of this process.

***TheLINK: What benefits will urbanization bring to real estate enterprises?***

Urbanization, which has been accelerating since 1998, has already brought about immense commercial opportunities. In the past ten years or so, the urbanization

《TheLINK》:目前国家对三四线城市发展的关注度日益提升,为何旭辉仍坚持将房地产开发集中于一二线城市?

我认为在城镇化真正实现之前,一二线城市仍是人口的主要流入城市,这意味着一个巨大的增量市场。每个企业都会根据自身的能力与资源作出最有利于发展的取舍,旭辉选择一二线城市,因为这是适合我们的战略。我们在三线城市也有涉足,但不是战略重点,只是有力补充。

《TheLINK》:除了房地产企业,您认为谁还会从城镇化中获得最大的红利? 会不会有某些人群在这个过程中受到不利影响?

我认为全体国民都会受益,因为城镇化的最终目的是提高人民的生活水平,改变人民的生活方式,这是全体国民的福祉,没有行业之分。好的社会机制旨在保证机会公平,但不能保证结果公平。追根溯源,现在许多都市人都是从农村出来的,关键还是依靠自身力量。如果一个人吃苦耐劳,找份工作应该不成问题。

《TheLINK》:您觉得城镇化有无弊端,是否会带来房价飙升、交通堵塞和环境污染等问题?

在市场经济条件下,房价还是取决于供需关系,这是内因;当然同时要考虑外因,比如政策、货币和预期等产生的影响,但归根结底起作用的还是供应与需求。我认为在城镇化完成之前,长期来看,一二线城市的房价依然看涨,因为随着城镇化程度加深,土地价格会上升,基础设施的投入也会越来越大,这将导致成本增加。至于城镇化所带来的问题,我觉得国家决策层要有超前的思考。事实上,户籍制度并不会真正影响大城市的人口流动,尤其是在政府提倡中国梦的大背景下,许多毕业生为了实现自己的梦想,依然会留在特大型城市如北上广等地工作谋生。因此,政府真正需要考虑的是预测数十年后城市的人口总量,并据此对城市布局、产业格局及道路交通等作出相应规划,才可以防患于未然,避免“城市病”。

《TheLINK》:您觉得什么时候中国能完成城镇化?

我无法确定具体的日期。如果国家坚持改革开放,那么按照每年1%的速度增长,到2030年左右,城镇化率应该可以超过70%。我相信政府有智慧、勇气和决心来实现这一梦想。



growth rate has been about 1.4%, and though the speed is slowing, I predict the annual growth rate will be about 1% in the near future. Urbanization has created a lucrative market for the real estate industry. But after the process matures, real estate won't play a major role any more. Big cities will need fewer new buildings and small cities may not need them at all. So the next few decades, before urbanization matures, is a "silver age" for enterprises.

They should seize the opportunities available by leveraging the human and social resources they have available. I think during this round of urbanization we will see more innovation and diversification in the real estate sector than we have seen in the last 10 years; there are great opportunities ahead.

***TheLINK:* There appears to be a push, by the government, towards developing third- and fourth-tier cities during this 'new' urbanization. Why is CIFI still focused on developing businesses in first- and second-tier cities?**

This is our strategy. Before the urbanization process is mature, first- and second-tier cities are still the ones with the largest population. Each enterprise makes decisions that are most favourable for it; CIFI chose these cities because they are suitable for us. We have been involved in some business ventures in third-tier cities, but they are not our strategic emphasis – just a complement to our broader operations.

***TheLINK:* Apart from real estate, what other industries will benefit most during urbanization?**

I think urbanization will benefit everyone in the country; after all, the ultimate goal is to improve people's living

standards. As for individual losses, a good social system is to guarantee equity of opportunities instead of equity in results. Today many urban dwellers are originally from rural areas. That shows that if you are patient and work hard, you can earn a living in the city.

***TheLINK:* Is there any dark side to urbanization, such as surging housing prices, traffic congestion and environmental pollution?**

The balance between supply and demand is what determines housing prices; though policy, money supply and market expectations also have an impact. In my opinion, housing prices are still on the rise in first- and second-tier cities because, as the urbanization process matures, the cost of buildings – including infrastructural investment as well as land prices – will increase. In terms of traffic congestion and pollution, I think the government should think ahead. The household registration system will not prevent people from moving to big cities to realize their "China dream". Based on their estimates of how many residents they will have within the next 10 years or so, city governments should plan their urban layout, industrial distribution and road design beforehand to prevent any negative fallout.

***TheLINK:* When do you think China will reach acceptable levels of urbanization?**

I cannot give a specific date. However, I think if the country can stick to its reform and opening-up policy and we can have a 1% annual urbanization growth rate, it should be around the year 2030. I believe the government has the wisdom, courage and resolve to accomplish this dream.

