

TheLINK

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2012年第一期 Volume 1, 2012



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亲爱的中欧校友们：

本人担任中欧教务长已一年有余，亲见“中国深度、全球广度”这一独特定位正对我院所有利益相关方产生显著影响，深感欣慰。“中国深度、全球广度”这一提法所蕴含的平衡代表了一种跨边界合作的精神，正是这种精神造就了中欧的成功和您的成功。

您终身都会在简历上写上“中欧国际工商学院”这一名称，让您在中欧品牌上的投入得到超值回报是我们义无反顾的重大责任。中欧国际工商学院管理有方，财务控制严格；教职员工尽心尽责，工作效率极高——中欧仅聘用60位全职教授，在2011年就培养了近1000名毕业生，而哈佛商学院雇用了220位教授，仅培养出900名毕业生。我们许多校友已成为蜚声海内外的商业领袖。

很多中欧校友正在积极投身我院各项活动之中，如参与校友分会活动、参加对学位课程申请人的面试、推荐中欧课程以及请同事来参加高层经理培训课程等。

除此之外，我们殷切期待您能更多参与母

校的建设。

没有您的支持，中欧不可能成为全球顶尖的十所商学院之一。这些顶级商学院拥有数额巨大的捐赠基金，仅凭利息就能带来可观的现金流；相当比例的校友每年都向母校慷慨捐赠，每个班级在毕业时都给母校献上厚礼。所有这些能够帮助这些顶级商学院吸引并留住最好的教授，同时招到最优秀的学员。

EMBA校友蔡明波先生与黄怒波先生在2011年先后向中欧慷慨捐赠教席的善举让中欧上下深表赞赏、倍感鼓舞，我们也由衷期待您的参与。

当然，我们所关注的绝不仅仅是大额捐赠。现在，我们希望半数校友可以在2012年投身于对母校的回馈之中。去年，我们的校友会孜孜不倦地组织了120余场活动。因此，作为对他们辛勤工作的答谢，请在今年向中欧投入资助吧！

您可通过以下方式资助：

2012年毕业的所有EMBA和MBA班级学员们，请为中欧送上赠礼。较之捐赠数额的多寡，我们更期待您的参与。

我们希望50%的校友都能为2012中欧校友年度捐赠尽一份力。所有个人捐助都将列入每年的中欧校友捐赠名录中，并在中欧网站和校友杂志《TheLINK》上公开。

我们希望得到100笔人民币10万元以上的大额捐赠。提供这些大额捐助的校友将成为“中欧世纪行”成员，并受邀参加一年一度的隆重晚宴。

此外，我们还希望得到25笔人民币100万元以上的大额捐赠和5笔人民币1000万元以上的大额捐赠。提供这些大额捐赠的校友将成为“中欧千禧会”成员，并受邀参加一系列独家高端年度活动，与世界级重要人物进行交流。

如果我们能够达到这些目标，那么筹得的款项就可推动中欧跻身世界一流商学院之列。现在，我们需要您的支持一同来完成对中欧品牌的追加投入。

您可通过网络转账、汇款或亲自拜访参与对母校的捐赠。数额多寡并不重要，重要的是您对母校的回馈之情。

我们希望与您携手，继续努力弘扬中欧品牌。我们的成功就是您的成功！

LETTER FROM THE DEAN

Dear CEIBS Alumni,

After a year as your Dean, I am pleased that CEIBS' unique positioning around China Depth, Global Breadth is resonating with all our stakeholders. The balance inherent in this phrase leverages the spirit of the cross-border joint venture that underpins CEIBS' success, and yours.

You carry the CEIBS name on your CV for life. We take seriously our responsibility to make your investment in the CEIBS brand more valuable every day. CEIBS is well-managed with tight financial controls. Our staff are motivated. Our faculty is highly productive: CEIBS graduated almost 1,000 alumni in 2011 with only 60 full-time faculty (Harvard Business School employs 220 faculty and graduated only 900). Our alumni are counted among business leaders in China and across the globe.

Many of you already contribute to the CEIBS community, participating in alumni chapter activities, interviewing candidates for our degree programmes, recommending CEIBS and sending your colleagues on Executive Education programmes.

But I must humbly ask you to invest more.

CEIBS cannot become one of the top ten schools in the world without your support. These schools enjoy significant cash flow from interest on large endowments. A high percentage of their alumni also give generously each year. And each graduating class raises a large gift. All these extra funds enable the top schools to attract and retain the best faculty and staff, and recruit the best students.

I applaud the examples of EMBA alumni Cai Mingpo and Huang Nubo who donated chaired professorships to CEIBS. We need more of you to do the same.

But we are not just interested in major gifts. We are now aiming to have half of our alumni donate to CEIBS in 2012. Our dedicated Alumni Relations team helped organize over 120 events last year. Please acknowledge their efforts by investing in

CEIBS this year.

Here is how you can help:

EMBA and MBA classes graduating in 2012 are asked to raise a gift for CEIBS. A high participation rate is more important than the amount raised.

We hope that 50% of our alumni will invest in the 2012 CEIBS Annual Fund. All donations by individuals will be recognized in an annual Investors Report which we shall post online for all to see.

We are seeking 100 major donations over RMB100,000. These alumni will become members of the CEIBS Century Club and be invited to an annual black tie dinner in their honour.

In addition, we are seeking 25 major donations over RMB1,000,000 and 5 more over RMB10,000,000. These alumni will become members of the CEIBS Millennium Club and have access to a series of exclusive events each year with world class, distinguished speakers.

If we reach these targets, the funds we raise will enable CEIBS to take its rightful place among the top ten business schools in the world. What we are asking you for is a further investment in the CEIBS brand.

Donations can be made online, by bank transfer, postal remittance or during your next visit. It's not about how much you give; it's about your commitment to your alma mater.

We look forward to working with you to further strengthen the CEIBS brand. Our success is your success.



约翰·奎尔奇教授
中欧国际工商学院副院长兼教务长
Prof John Quelch
CEIBS Vice President & Dean



亲爱的中欧校友们：

当今世界，谁都不能忽视全球经济的存在；一个人无论身处何地，全球经济都在影响着它。但尽管如此，全球经济在本土层面的反映依旧是影响最为深刻的因素。

在本期《TheLINK》杂志中，八位中欧著名教授对一些透过种种渠道影响人们日常生活的大事件发表了看法。本期“封面故事”涵盖了从上海、北京一直到瑞士达沃斯的一系列活动，中欧教授就中国新型领导力模式、中国在全球经济转型期的角色、欧洲债务危机和希腊的艰难抉择等最新话题发表了真知灼见。

学院副院长兼教务长约翰·奎尔奇与许小年、许定波、忻榕、韩践等教授从冬季达沃斯论坛上发来了富有启发性的评论，中欧访问导师史蒂芬·罗奇（Stephen Roach）也在瑞士同全球思想领袖一起参加了讨论。范悦安（Juan Antonio Fernandez）和周东生两位教授对中国商业环境作了调研及预测，而学院欧盟教席教授罗马诺·普罗迪（Romano Prodi）也就欧元、欧盟以及中国对欧元区未来道路的影响作了深入分析，为

本期“封面故事”锦上添花。

这些动态信息可能就是许多读者时常关注的——无论您自己创业还是为跨国公司打工，这些事件都会对您产生影响。中欧一直致力于为校友们提供持续学习和进步的机会，向读者们推出相关报道。

另一实例来自“CEO访谈”，本期介绍了EMBA2006级校友、奥意建筑工程设计有限公司董事总经理周栋良先生。他在访谈中与广大中欧校友分享了他的蓝天梦以及奥意建筑实现超高层建筑设计中国突破的历程。在“要闻”栏目中，我们也关注了中欧对于艺术人文课程的支持和关切。正如朱晓明院长所说，中欧源起两种文化的交流，它是中国管理教育的一种创新，而艺术人文课是这个创新的延续，希望学员们学贯中西、博古通今、文理双通、艺文两全，并成为对社会有责任心的企业家。

“要闻”栏目还推出了一个令我们十分欣慰的报道：中欧5位校友企业家已在各自领域中做出了公认的出色成就，他们是李彦枢（MBA 2007）、汪峰（MBA 2007）、杨明平（MBA 2008）、任鑫（MBA 2009）和卡洛斯·蒙卡约（DIMP 2008）。作为优秀的中欧毕业生，他们都是成功创业的模范，代表了中国新一代企业家的形象。

此外，本期还推出了关于中欧校友事业成就与个人发展的最新报道，并介绍了最近的校友活动：黄怒波（EMBA 1996）和张维（CEO 2008）分别向母校慷慨捐赠、珠海校友分会隆重成立等。而有关您的职业进展、个人爱好与新增家庭成员的消息，只需向我们提供，《TheLINK》就会为您刊登，与大家分享。因此，请继续向我们的邮箱 alumnimagazine@ceibs.edu 发来您的成功故事吧，这会给读者带来巨大的激励。我们希望马上收到您的消息！

Dear Alumni:

In today's world, none of us can afford the luxury of ignoring the global economy. It affects everyone, regardless of geographic location. The impact of global issues, after all, is usually most severely felt at the local level.

In this issue of *TheLINK*, eight respected CEIBS professors share their views on the big issues that filter down to shape our everyday lives. In the **Cover Story** – which spans events from Shanghai and Beijing to Davos – CEIBS faculty tackle timely topics such as China's new leadership models, its role in a global economy under transformation, as well as the European debt crisis and Greece's tough decisions.

There is insightful commentary from Winter Davos by Dean John Quelch, Professors Xu Xiaonian, Xu Dingbo, Katherine Xin and Han Jian. CEIBS Visiting Leader Stephen Roach also weighs in on that debate among global thought leaders in Switzerland. The section is rounded out with Professors Juan Antonio Fernandez and Zhou Dongsheng's assessment of China's business climate plus CEIBS Sino-Europe Dialogue Chair Romano Prodi's in-depth discussion of the euro, the EU and China's role in shaping the Eurozone's future.

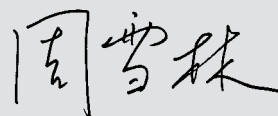
These are likely issues on which many of you are keeping a watchful eye. They will, after all, shape your future whether you run your own start-up or work for a large MNC. Bringing these stories to you dovetails with CEIBS' commitment to offering our alumni opportunities for continuous learning and growth. In this case, the material is taken from the real world.

Another real-life example can be found in the **CEO Talk** section where we feature Dustin Zhou (EMBA 2006), General Manager of A+E Design. He offers a behind-the-scenes peek at what it's

like to design breathtaking skyscrapers. The topic of architecture is also explored in a story, in the **Briefing** section, on CEIBS and the Arts. The piece delves into the school's commitment to arts and the humanities. As President Zhu Xiaoming explains, CEIBS will build itself into a leading business school that is immersed in art and culture.

Also included in the **Briefing** section is a story which we are especially pleased to bring you: five alumni entrepreneurs have been publicly recognized for excellence in their respective fields. They are Li Yanshu (MBA 2007), Wang Feng (MBA 2007), Mingping Yang (MBA 2008), Ren Xin (MBA 2009) and Carlos Moncayo (DIMP 2008), all excellent examples of the calibre of CEIBS graduates who run their own businesses and represent China's new generation of entrepreneurs.

Throughout this issue, there are additional updates about other alumni accomplishments – both professional and personal – as we showcase your recent activities. We spotlight Huang Nubo (EMBA 1996) and Zhang Wei's (CEO 2008) generous donations to their alma mater, the launch of a new chapter in Zhuhai, and share all the news you provided about career moves, exciting hobbies and new family members. Keep sending your success stories to us at alumnimagazine@ceibs.edu. They are a great source of inspiration. We look forward to hearing from you soon!



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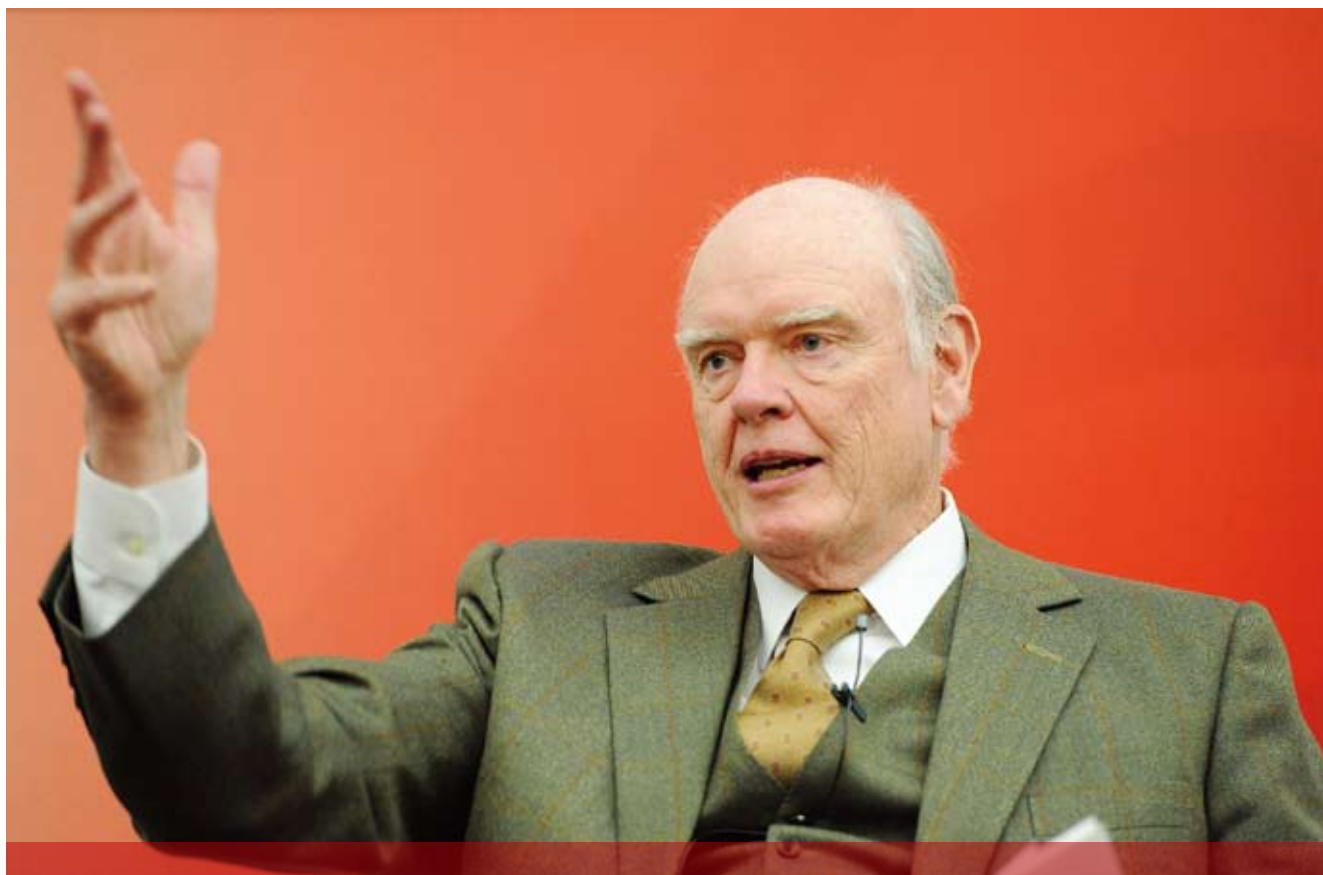
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美国前财长对话中欧EMBA学子 看好中国未来经济 Former US Treasury Secretary Bullish on Chinese Economy

1月8日，2012年首场中欧EMBA行知讲堂迎来了一位重要的嘉宾——美国前财政部长（2003–2006）、在小布什时代稳定推动美国经济增长的约翰·斯诺（John Snow）博士。

斯诺博士不仅深入分析了美国次贷、欧洲主权债务等危机，还发表了对中美两个大国未来经济走势的看法。在斯诺博士看来，次贷危机之后，目前美国经济的恢复还有很长一段路要走。他认为美国应该出台限制银行规模的相关政策，不能让银行发展至“大到不能倒闭”的规模，以避免重复2008年的金融危机。

对于学员们共同关心的中国未来经济问题，斯诺博士也发表了自己的看法。他认为“中国是世界上最好的发展平台，目前已经成为全世界经济发展的动力中心。”在他看来，中国经济正走在一个正确的方向上，即积极鼓励国内消费，因为“这样可以改变经济增长的格局，不那么依赖出口，从而更好地达到一个平衡，把经济更多地倾向到国内消费上，创造财富。”

他认为，中国未来的发展空间非常广阔，除了强有力的政治格局以外，还有非常良好的教育机制，他特别提到了中欧国际工商学院，并盛赞中欧有十分优秀的师资力量。

而在中美这两个大国的关系问题上，这位深谙国际政经之道的前财长指出，中美关系是“世界上最重要的全球战略关系，你依赖我，我依赖你”。维持两国良好的关系，不仅能做到双赢，还能做到全球共赢。两国政府、企业之间的良好关系能够对全世界的经济、政治和军事安全都起到关键作用。

美国前财长锐利、睿智、深刻的见解与思考引发了现场热烈的讨论与交流。他对QE3推出的估计、对中国经济形势的乐观看法以及对欧洲主权债务问题的波及风险提示，对中欧学员有很大的启示作用。

Former US Treasury Secretary Dr John Snow was the speaker for the first CEIBS EMBA Master Class of 2012. Credited with drastically boosting economic growth in the US during George W. Bush's presidency Dr Snow delivered an exciting speech over the course of the evening, sharing his keen insights with CEIBS faculty and students.

Having assessed the West's prospects, he shared his personal views on the outlook for the Chinese economy: "China is one of the world's most formidable development platforms. Today it is a major driver of global economic growth." He applauded the Chinese government's efforts in stimulating domestic consumption, adding that he considered this the right strategy

for China to "change the economic growth mode, reduce dependence on exports, boost domestic consumption, create wealth and achieve well-balanced economic development".

Dr Snow declared his confidence in the future growth potential of China's economy, given the country's powerful political infrastructure and robust education system. He reserved particularly high praise for the outstanding faculty that CEIBS has amassed.

Turning his attention to Sino-American relations, the veteran of international politics and economics said, "China and the US have forged a highly interdependent relationship. It is the most important strategic partnership in the world." A positive Sino-American relationship benefits

both countries, and brings immense value to the rest of the world, he added. Dr Snow is convinced that healthy relations between the two countries' governments, as well as between Chinese and American enterprises, are of great significance to the global economy, international politics and military security.

As a crucial part of the new EMBA programme, the "Master Class" series of events features speeches and lectures by experienced, prestigious leaders from the business and political worlds. The series is a valuable source of additional information for students, and gives them opportunities to apply theoretical tools in practical contexts, so they can better thrive in a rapidly-changing business world.





中欧五位校友上榜《福布斯》和世界经济论坛 5 CEIBS Alumni Recognised by *Forbes China* and WEF

2月29日,《福布斯》中文版首度推出了《中国30位30岁以下创业者》名单。令人欣喜的是,四位中欧国际工商学院MBA校友榜上有名——2007级李彦枢、汪峰,2008级杨明平和2009级任鑫。他们不仅是中欧众多选择创业的校友和学生中的佼佼者及学院的骄傲,更彰显了中国创业新生代的蓬勃向上和创新进取。中欧是《福布斯》该榜单上唯一一所被频繁提及的商学院。

“自古英雄出少年”。许多伟大的公司都是年轻人创造的,例如微软,苹果以及Facebook。此次《福布斯》榜单让我们惊喜地看到中国未来的“盖茨”、“乔布斯”和“扎克伯格”们用他们的智慧和努力找到了撬动市场的新点子,他们的创业正在对我们的生活带来“颠覆性的影响”。从2011年底起,《福布斯》中文版开始了广泛的名单征集,邀请读者提供线索并获得了来自各行各业的创业者、天使投资人、风险投资公司、企业孵化机构、学术界基金组织等提供的专业建议,经过数轮筛选,最终30人从数百位候选人中脱颖而出。

在互联网及无线领域,年轻人具有先天的创业优势。他们最清楚年轻互联网用户的需求,视野也更有前瞻性,中欧四位入选校友亦无一例外。

他们从事的行业虽然分属教育、酒店、奢侈品、社交平台,但四人同时都是充分利用跨国企业管理资源,在中国市场找到了完美契合点。

而在3月6日,日内瓦世界经济论坛(World Economic Forum)2012年“全球青年领袖”名单中,中欧DIMP(管理文凭课程)校友、Asiam集团首席执行官卡洛斯·蒙卡约再膺殊荣。该名单共有来自59个国家和地区的192位年轻才俊上榜,他们都是积极投身社会工作的典范、杰出的青年领袖以及在专业领域做出突出贡献的楷模。

汪峰: MBA2007级, LuxSea Boutiques 创始人

汪峰毕业于美国加州圣荷西州立大学,毕业后加入摩根大通银行。2009年毕业于中欧MBA,2010年底成立LuxSea Boutiques,其理念是线上线下相结合,为中国女性带来国际一线女星及名媛使用的设计师品牌。LuxSea已经与超过15个在欧美顶级百货公司销售的产品品牌签署了大中华区独家代理协议或一级代理经销协议,经销网点超过200个。

李彦枢: MBA2007级, 攀纳(上海)信息科技有限公司 联合创始人兼CEO

李彦枢在新加坡长大,台湾政治大学广告及企业管理双学士。2009年

毕业于中欧MBA,创办攀纳(上海)信息科技有限公司(BUZZINATE)。旗下产品bShare的商业模式是为各类网站提供社交置入的服务,除了分享工具外,也提供完整的社交行为数据统计,分析网民在社会化网络的兴趣图谱及提升社会化媒体营销效果。

杨明平: MBA2008级, 超级课堂联合创始人

2008年,杨明平进入中欧攻读MBA,同年创立超级课堂,为中小学学生提供影像大片式网络互动学习课程。杨明平的目标是打造线上线下结合、优化学习体验的教育科技公司。超级课堂目前单月的销售额过200万人民币,预计2012年销售规模在3500万元人民币,年复合增长速度超过280%。

任鑫: MBA2009级, 上海天海路网络科技联合创始人兼首席运营官

出生于湖南长沙,上海交通大学计算机专业。2005年加入中国新蛋网,2007前前往洛杉矶加入美国新蛋网,2009年进入中欧国际工商学院攻读MBA。2011年短暂任职Groupon China营销副总裁,2011年8月决定开始“今夜酒店特价”项目。“今夜酒店特价”是一个运行在iPhone和Android手机上的应用APP。目前已经获得2000万元A轮融资。

Over the past few months, a number of CEIBS alumni have received public recognition for their accomplishments. All are entrepreneurs who have excelled in their respective fields. On February 29, four CEIBS MBA alumni made *Forbes China's* first-ever list of "Top 30 Chinese Entrepreneurs Under 30": Li Yanshu (MBA 2007), Wang Feng (MBA 2007), Mingping Yang (MBA 2008) and Ren Xin (MBA 2009). The four are excellent examples of the calibre of CEIBS graduates who run their own businesses, and represent China's new generation of entrepreneurs.

Diploma in Management Programme (DIMP) 2008 graduate and CEO of Asiam Business Group Carlos Moncayo was another CEIBS alum honoured. On March 6 he was included on the World Economic Forum's (WEF) prestigious list of Young Global Leaders for 2012. Moncayo is among 192 young leaders from 59 countries honoured for their outstanding leadership, professional accomplishments and commitment to society. Their profiles:

**Wang Feng (MBA 2007),
Founder of LuxSea Boutiques**

After completing his CEIBS MBA in 2009, Wang devoted his energy to LuxSea Boutiques. The business concept is to align online and offline platforms to provide Chinese customers with top-tier fashion brands. LuxSea has exclusive agreements with more than 15 brands sold in top department stores in Europe and the US, plus it covers more than 200 retailers in China.

Li Yanshu (MBA 2007), Co-

**founder and CEO of BUZZINATE
Information Technology**

Li has a dual Bachelor's Degree in Advertising and Management from National Chengchi University, Taiwan. He established BUZZINATE Information Technology after completing his CEIBS MBA in 2009. The company's flagship product "bShare" is based on a business model that provides social integration services for various types of websites.

**Yang Mingping (MBA 2008),
Co-Founder of 51cjk.com (Super
Class)**

Yang's first foray into entrepreneurship dates back to his third year in college: he ran a hot-pot shop with annual turnover of RMB2 million. In 2008, Yang enrolled in the CEIBS MBA programme and founded Super Class which provides multimedia interactive learning sessions for elementary, secondary, and senior high school students via the Internet.

**Ren Xin (MBA 2009), Co-founder
and COO of Shanghai Tianhailu
Internet Technology Company.**

Ren majored in Computer Science at Shanghai Jiaotong University. He started his CEIBS MBA in 2009 and launched hotelvp.com in August, 2011. Hotelvp.com is an iPhone and Android phone App. It markets hotel rooms that are vacant after 6 pm, offering a 30%~80% discount. Hotelvp.com has acquired RMB20 million in its first round of raising capital.

**Carlos Moncayo (DIMP 2008)
CEO Asiam**

Moncayo and his brothers, Fernando and Luis, are the Co-founders of Asiam, a China-based offshore-manufacturing management company that specializes in the garment industry. He has credited his CEIBS diploma with helping him become a successful entrepreneur. "The education I received at CEIBS was a critical factor in the success of my business in China and a great source of ideas and knowledge for other ventures I've started after finishing my studies there. I would like to extend my appreciation to CEIBS professors who guided me during this process," he said.





“后EMBA课程，你值得期待” 中欧首届“后EMBA课程”隆重开课 High Expectations at Launch of 1st CEIBS Post-EMBA Programme

经过近一年的筹备，中欧国际工商学院于3月9日正式推出了“后EMBA课程”。该课程结合我国“文化强国”战略，基于学院“中国深度，全球广度”的定位，遵循“认真，创新，追求卓越”的校训，旨在以中西结合的视角，打造高层管理者跨文化对话能力和全球对接能力。

来自上海、北京和深圳三地的266位2009级EMBA校友在毕业数月之后，再次相聚中欧上海校园，共享了一次文化思想的盛宴。作为“后EMBA课程”六个模块的第一部分，学院院长朱晓明教授发表了题为“底力的砥砺”的专题讲座。朱院长的讲座中西结合、博古通今，音乐与数学融汇，科技与学术交汇。长达两小时的讲座让同学们大开眼界，陶醉在人文与艺术的长河中，由衷地对中欧所开设的“后EMBA课程”道一句“赞”！

朱院长的专题讲座由“视野与事业”、“技术与学术”、“课程与目标”三章组成，既包含了东方思想真谛，又融汇了西方古典魅力；既有浓郁的书卷之气，又有当代文学艺术的智慧，为的是让企业界的精英们在博大深邃的人文氛围

中，不断提升自我修养，充实人文关怀，在竞争激烈的商场中，重塑自我，丰富精神家园。

朱院长介绍说，中欧的“后EMBA课程”分为人文和艺术两大门类。以艺术为例，其中设置了音乐舞蹈、中西绘画、书法篆刻、表演艺术、建筑文化以及多媒体技术等课程。学院将力邀一大批国内外顶级教授和专家，为学员提供高质量的人文课程。

专题讲座结束后，在《You Raise Me Up》的音乐声中，朱院长将自己珍藏的《高山景行》图赠与学院收藏。而陈杰平教授也代表EMBA部门向朱院长赠送了《上海老歌》集锦。此外，2009级深圳二班的同学向学院赠送了制作精美的同学录。

之后，在首次为期三天的课程中，学员们聆听了台湾大学哲学系教授傅佩荣和北京大学哲学系杨立华教授围绕“哲学与人生”展开的精彩演讲。傅佩荣教授开宗明义，讲清楚哲学的本意就是“爱智”，要保持好奇的天性，探寻一切事务的真相。同学们纷纷表示，短短一天的课程大大加深了他们对中国哲学及其思想发展脉络的理解。



The CEIBS Post-EMBA Programme, launched on March 9 after a year's preparation, will help executives improve their cross-cultural communication skills and broaden their global perspective to incorporate both Chinese and Western viewpoints. The courses are based on the national strategy of "China's cultural power"; CEIBS' ability to provide knowledge that offers "China Depth, Global Breadth", as well as the school's goal of "Consciousness, Innovation and Excellence" in all aspects of its operation.

Several months after their graduation, 266 EMBA 2009 alumni – from Shanghai, Beijing and Shenzhen – joined a reunion on the Shanghai campus to share in an extravaganza of culture and thought. During the event, CEIBS President Zhu Xiaoming delivered an opening speech entitled "Strength from Within". This was the first of six Post-EMBA Programme modules.

According to President Zhu, the programme consists of two categories: humanities and arts. In the arts category, for example, there will be music and

dance, Chinese and Western painting, calligraphy and seal-engraving, drama, architecture, multimedia technology, and more. A group of A-list professors and experts from China and abroad will be invited as lecturers.

After the opening speech, as the inspirational song "You Raise Me Up" played in the background, President Zhu donated a painting from his collection to the school. The breathtaking work of art was aptly titled "Walking in the Scenic Mountains". Then, on behalf of the EMBA department, Professor Charles Chen presented President Zhu with the album called "Shanghai Old Songs". EMBA 2009 Shenzhen Class 2 alumni also presented exquisite books to the school.

During the 3-day programme's first session, CEIBS students were treated to inspirational lectures on "philosophy and life" by Professor Fu Peirong from the Department of Philosophy at Taiwan University and Professor Yang Lihua from Peking University's Philosophy Department. These lectures, the students said, helped deepen their understanding of Chinese philosophy and its natural evolution.

艺术家劳拉·伊涅斯塔
Artist Laura Iniesta with her mural in the
Shanghai Campus' Spanish Centre



中欧与艺术 CEIBS and the Arts

3月6日，史密森国立美国历史博物馆名誉馆长布伦特·格拉斯博士在中欧国际工商学院进行了艺术展示，这是中欧近几个月来举办的商学院艺术人文活动的一部分。这一活动还包括：西班牙艺术家劳拉·伊涅斯塔受中欧委托所作的一幅壁画亮相、中欧学生与校友校园摄影展以及中欧人文艺术委员会（由朱晓明院长和奎尔奇副院长兼教务长担任联合主席）等的一系列旨在推进教育、娱乐与捐赠的倡议。

“我院将根据中国政府建设‘文化强国’的精神，在进行管理教育的同时建设一个颇具人文艺术品味的国际商学院。”朱院长在谈及中欧人文艺术委员会举办此次活动的初衷时说道。奎尔奇副院长兼教务长也做了补充，“创造力、创新力与设计不但对商业成功至关重要，还会带来非凡的艺术成就。”

在中欧陆家嘴国际金融研究中心，格拉斯博士以“管理21世纪的博物馆：挑战与机遇”为题的演说吸引了一大批对艺术文化感兴趣的专业人士，其中包括中欧北京校园的建筑师因亚基·嘉瑞

和他的助手丹尼尔·洛佩兹。自从2010年投入使用以来，中欧北京校园已荣获中国建筑协会、北京市城市规划委员会和圣保罗国际建筑双年大会的多项大奖。在3月6日的活动中，因亚基先生表示他的团队希望在建筑物中体现中国和欧洲建筑艺术的交融。

中欧国际工商学院欧方院长佩德罗·雷诺（Pedro Nueno）教授称赞了因亚基先生及其团队的功劳卓著。他说，

中欧的目标就是通过富有创造性精神的创新设施，使所有来中欧访问、学习或工作的人迸发出同样的创造力。“在中欧设施的建造过程中，设计一直是重要元素。我们提供全球经济所需的商业管理课程，也从中认识到创造力和创新的重要性；因此，我们不但在课程中包含了创新元素，在校园设施建筑中也有所体现，比如室内外设计和壁画等。”他说，“实际上，中欧北京校园获得多项大奖正因建筑界普遍认为这里确实有一些设计不同凡响、非常独特。这是显示创造力和创新精神的一条新路。”

中欧上海校园是第一个着力体现创造力与创新精神的中欧设施。它由著名建筑大师贝聿铭参与创办的Pei Cobb Freed & Partners建筑师事务所设计，达到了中国和欧洲建筑艺术的和谐统一，不但有白墙灰瓦的苏州园林风格，也有很多欧洲大学常见的修道院式连廊结构。雷诺教授评价上海校园时说道：

“如果追求细节的一丝不苟，那就更有希望获得成功，关注细节才能吸引到更多满怀热情的学生与员工，而像这样的建筑就能激发创造力。”

3月2日，劳拉·伊涅斯塔在中欧上海校园的西班牙中心展出了她创作的14米长壁画“巴塞罗那——上海”，为这座建筑增色不少。这幅画表现了当代中国的活力与中国、西班牙文化的交汇。



中欧北京校园设计建设团队的成员，左起：中欧院长助理、北京校园首席代表马遇生，IDOM项目经理安德·郭洛斯蒂亚加（Ander Gorostiaga），建筑师因亚基·嘉瑞（Iñaki Garai）和北京代表处助理主任宋士新。

Members of the team that managed the construction of the award-winning Beijing Campus, from left: CEIBS Assistant President and Beijing Campus Chief Representative Ma Yusheng, IDOM Project Manager Ander Gorostiaga, Architect Iñaki Garai and Assistant Campus Director Steve Song.

A March 6 presentation by Dr Brent Glass, Director Emeritus of the Smithsonian's National Museum of American History, was among a number of events hosted at CEIBS in recent months as part of an overall focus on the arts in a business school. Others have included the commissioning and unveiling of a painting by Spanish artist Laura Iniesta, an on-campus exhibit of breathtaking photos by students and alumni, and an overall push by the school's Arts and Cultural Committee – led by Executive President Zhu Xiaoming and Dean John Quelch – to focus on education, entertainment and endowment.

“CEIBS will build itself into a leading business school, immersed in an artistic and cultural ambiance,” said Executive President Zhu in explaining the thinking behind the Committee's launch. Added Dean Quelch, “Creativity, innovation and design are as critical to business success as they are to artistic excellence.”

For Dr Glass' speech on “Managing Museums in the 21st Century: Challenges and Opportunities”, there was an impressive group of professionals with an interest in arts and culture. Among the guests was Iñaki Garai, the architect of CEIBS Beijing Campus, and his associate Daniel López. Since it opened in 2010, the Beijing campus has been honoured with awards from the Chinese Architecture Association, the Beijing Municipal Urban Planning Commission and The Biannual International Architecture Congress of São Paulo. It has also been featured in numerous architectural magazines across the globe. Mr Garai explained, during the March 6 event, that his design for the



北京校园
Beijing Campus

campus was formed around his desire to understand and explore the Chinese aesthetic. His team, he said, admires Chinese design, and they wanted the building to reflect a mixture of Chinese and European architecture.

CEIBS President Pedro Nueno believes Garai and his team did an amazing job. It has always been CEIBS' aim, he said, to provide facilities whose creative and innovate design sparks similar traits in all who visit, study, or work at CEIBS. “In offering business management training that is useful for the global economy, we also recognize the importance of creativity and innovation. These elements are included not only in the curriculum but also in the school's facilities: the interior and exterior design, in paintings that grace our walls,” he said. “The fact that the Beijing Campus has received so many awards means the architectural world recognizes that there is something different, something unique here. This is a new way of being creative, of being innovative.”

The Shanghai Campus was the first CEIBS facility to embrace this emphasis on creativity and innovation. Designed

by renowned architectural firm Pei Cobb Freed & Partners (formerly known as IM Pei), it is a harmonious blend of Chinese and European elements.

The campus' Spanish Centre benefitted from an added boost of creativity on March 2 when Laura Iniesta unveiled her 14-metre-wide mural aptly called “Barcelona/Shanghai”. The piece captures the energy of contemporary China and the meeting of Spanish and Chinese cultures. A few weeks earlier, on February 15, CEIBS Arts and Cultural Committee hosted its first event: fashion icon and respected entrepreneur Yue Sai Kan and Miss Universe China, Rosaline Luo, provided insight into the 'Purpose and Profit' behind the Miss Universe pageant. Established in 2011, the Committee is made up of domestic and foreign masters of the humanities, culture and the arts. Other events will be staged throughout the year. The goal: to provide CEIBS MBA and EMBA students, and the wider CEIBS community, with an opportunity to cultivate their understanding of the arts, culture, and related businesses.



中欧与中国航空集团签署战略合作协议 全方位助力国有企业人才培养 CEIBS Trains Air China Staff

2月13日，中欧国际工商学院与中国航空集团公司在中国航万丽酒店举行了隆重的战略合作签约仪式。院长朱晓明教授，副教授许定波教授，副教授、EMBA课程主任陈杰平教授，中国航空集团公司总经理王昌顺，副总经理曹建雄、孙玉德、周来振，中欧校友代表、中国航空器材集团公司总经理李海和国资委领导共同出席了签约仪式。这是学院首次与国有特大型企业达成全方位战略合作协议，双方合作将不仅包含高管人员的教育培训，还将在市场营销、飞机选型、航线布局、旅客服务等专题科研项目和管理课题研究领域展开深入合作。

An agreement of strategic cooperation, signed between CEIBS and Air China Group during a ceremony on February 13, will see CEIBS training executives of the large Chinese state-owned enterprise. A first phase in the two parties' comprehensive collaboration, the agreement also covers academic and management fields such as marketing, airliner prototyping, airline positioning and customer services.

广东省陈云贤副省长一行到訪中欧 Guangdong Officials Visit

2月15日下午，广东省副省长陈云贤在省政府副秘书长李捍东等同志陪同下率调研组到訪中欧国际工商学院，受到了朱晓明院长、张维炯副院长兼中方教务长等学院领导的热情接待。在学院举行的座谈会上，朱晓明院长首先致欢迎辞。随后，张维炯副院长向陈副省长一行介绍了我院发展历程、办学情况及面临的挑战。陈副省长饶有兴趣地边听边记，并详细询问了中欧陆家嘴国际金融研究院及去年11月学院新推出的在职金融MBA课程的有关情况。

Vice Governor of Guangdong Province Chen Yunxian visited CEIBS with his survey team, led by Vice Secretary General Li Handong, on the afternoon of February 15. The CEIBS leadership, headed by Executive President Zhu Xiaoming and Vice President and Co-Dean Zhang Weijiong, welcomed the delegation.



新任波兰共和国驻上海总领事到訪中欧 Polish Consul's Courtesy Call

2月23日，新任波兰共和国驻上海总领事馆总领事克日什托夫·斯坦尼斯瓦夫·斯梅克（Krzysztof Stanislaw Smyk）先生访问中欧国际工商学院，受到了朱晓明院长、约翰·奎尔奇副院长兼教务长、张维炯副院长兼中方教务长的热情接待。斯梅克总领事表示感谢中欧国际工商学院在两国经济、文化交流方面所做的贡献，希望双方加强合作，促进中欧与波兰高等院校、商学院之间的合作与交流。会后，朱院长向斯梅克总领事赠送了我院15周年校庆纪念画册，斯梅克总领事向学院回赠了具有波兰特色的礼品。

During his visit to CEIBS on February 23, Krzysztof Stanislaw Smyk, the newly-appointed Consul General of the Polish Consulate in Shanghai, enjoyed a warm welcome from school officials. During the meeting, the diplomat expressed his appreciation for CEIBS' promotion of economic and cultural exchanges between China and Poland.

朱晓明院长会见IBM新任首席执行官罗睿兰女士 President Zhu Meets IBM CEO

2月23日，学院院长朱晓明教授出席在上海国金中心举办的“企业家领袖战略思维交流午餐会”，并会见IBM首席执行官罗睿兰（Ginni Rometty）女士。双方就当前经济形势、上海十二五规划、企业转型等话题开展亲切交流，并对中欧与IBM可能开展的合作项目交换了意见。本次午餐会由IBM举办，旨在为各领域及行业领导建立高端交流平台。IBM大中华区董事长及首席执行官总裁钱大群先生、国泰君安证券股份有限公司董事长万建华先生等也应邀出席了午餐会。

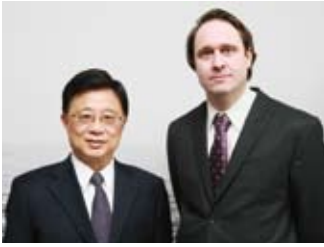
During an event billed "Lunch with the Greatest Business Minds", held at Shanghai International Financial Centre on February 23, CEIBS Executive President Zhu Xiaoming met with Ms Ginni Rometty, the new CEO of IBM. The two discussed topics such as the current economic landscape, the 12th Five-Year Plan, and the transformation of enterprises. They also exchanged ideas on potential projects between CEIBS and IBM.



羽西女士与中欧学子谈商论道 解析选美商业模式 The Business Side of Miss Universe

2月15日，“羽西”品牌化妆品创始人及环球小姐中国区总策划靳羽西女士与2011世界环球小姐中国冠军罗紫琳小姐来到中欧上海校园，带来一场题为“环球小姐——目标与得益”的精彩演讲，讲述选美赛事背后的商业模式。靳羽西女士是中欧人文艺术委员会自2011年12月份成立以来第一位受邀来做演讲的嘉宾。该委员会由朱晓明院长和约翰·奎尔奇副院长担任联席主席，还将会陆续为中欧学员、校友奉上更多重量级嘉宾带来的精彩演讲。

Fashion icon and respected entrepreneur Yue Sai Kan and Miss Universe China, Rosaline Luo, providing insight into the 'Purpose and Profit' behind the Miss Universe pageant to a large cross section of CEIBS students, alumni and staff on February 15. The event was the first hosted by CEIBS under the recently launched Arts and Cultural Committee.



INSEAD副院长彼得·詹姆斯基教授到访中欧 INSEAD Deputy Dean Visits

1月18日，INSEAD副院长、礼来战略与创新教席教授彼得·詹姆斯基（Peter B. Zemsky）博士到访中欧国际工商学院上海校园，参观了校园并与学院领导、MBA及EMBA课程负责人等就未来可能发展的合作机会互换意见，进行磋商。朱晓明院长首先对詹姆斯基副院长的到来表示热烈欢迎，并表示期待此次会面给双方院校带来切实有效的合作机会。此次詹姆斯基教授来访将进一步推动和落实两院在教学等方面的合作。

On January 18, Prof Peter B Zemsky, INSEAD Deputy Dean and Eli Lilly Strategy & Innovation Chair, visited CEIBS' Shanghai Campus and discussed the possibility of future cooperation with school

officials. The visit is expected to trigger a new series of projects between the two business schools.

《经济学人》总编与中欧学子畅谈全球经济 Global Turmoil

2月29日，《经济学人》总编约翰·米克尔思韦特（John Micklethwait）受邀在中欧国际工商学院上海校园发表题为“全球混乱与中国崛起”的演讲，分享他对世界与中国经济形势的看法。

On February 29, *The Economist's* Editor-in-Chief John Micklethwait addressed CEIBS students and staff on a topic that has implications for the entire world: "Global Turmoil and the Rise of China".



2012年度中欧全球CEO课程扬帆起航 2012 CEIBS Global CEO Programme Begins

2月23日，中欧国际工商学院高层经理培训课程——中欧全球CEO课程开学典礼在中欧上海校园成功举行。该课程由中欧国际工商学院、哈佛商学院和IESE商学院三家在全球享有盛誉的商学院联手推出，今年已是第七届。已经有来自中国领先企业的近300名董事长及CEO学习了这一中国含金量最高的课程。本次课程招收了50名董事长或CEO学员，为其事业充电、为其人生加油。

The commencement of the CEIBS Global CEO Programme, held at the Shanghai Campus on February 28, marked the beginning of the 7th annual training programme for executives. It is jointly run by three of the world's most prestigious business schools: CEIBS, Harvard Business School and IESE. Over the

years, nearly 300 presidents and CEOs from leading Chinese companies have been among those enrolled in the programme.

中欧MBA备受雇主青睐 招聘职位数量创历史新高 Jobs for CEIBS MBA Graduates

1月11日，中欧国际工商学院举办了第6届MBA上海校园招聘。本次招聘会由中欧职业发展中心组织，参展企业共计78家，来自金融服务、咨询服务、工业产品及服务、快速消费品、医药保健、制造业、信息通讯、零售贸易等各行业。2011年9月招聘季开始至今，已经有53家招聘企业在中欧举办过校园宣讲会，共计267家企业在中欧公布了招聘职位，超过去年全年招聘企业数量总和，创历史新高。

On January 11, the 6th MBA Recruitment Fair, sponsored by CEIBS Career Development Centre, attracted 78 talent-seeking enterprises from various sectors. Since the start of the recruiting season in September 2011, 53 enterprises have made recruiting presentations and a record-high of 267 enterprises have posted job vacancies with CEIBS.



拾年新路，始终有你——2012中欧之约华南校友欢聚会 South China Alumni Celebrate

1月7日，“中欧之约”华南校友欢聚会如约在深圳君悦酒店隆重举行。今年的主题是“拾年新路，始终有你”，别具新意的亮灯仪式拉开了欢聚会的序幕，点点星光伴随着音乐闪烁，点亮了舞台上的华南城市剪影和象征着中欧华南的“成长之树”，寓意中欧落地并扎根于深圳，幅射华南各地，依托这片土地成长、壮大。学院副院长兼中方教务长张维炯教授，副教务长忻榕教授，副教务长周东生教授，院长助理兼高层经理培训部主任刘涌洁先生，校友关系事务部主任王庆江先生，EMBA课程部副主任赖卫东先生，EMBA课程部副主任赵筱蕾女士，黄明教授和蔡舒恒教授，中欧深圳代表处首席代表梅文珏先生，副首席代表孔飏先生和近300名华南校友、在读学员及员工欢聚一堂，共同见证了中欧华南十周年的到来。

CEIBS alumni in South China assembled for a reunion which began with a ceremony at the Grand Hyatt Hotel in Shenzhen on January 7. School officials and nearly 300 alumni celebrated the memorable theme of "Ten Years with You", signifying a decade of CEIBS' presence in South China.



文/ 周杨

伴随着中国经济的发展和城市化进程的深入，越来越多的一、二、三线城市开始兴建地标性建筑，其中甚至包括走在中国改革开放致富最前沿的华西村。鲜为人知的是目前在中国超过300米的摩天大楼之中，由国内设计师全过程设计的原创项目寥寥无几。在依然由国际建筑师事务所占据绝对优势的超高层建筑板块，奥意建筑如何突围而出稳居产业链高端的一席之地？建筑，如何在设计师的“智慧”与“手绘”之下实现着中国人的城市梦想？奥意建筑董事总经理周栋良校友（EMBA 2006）在接受《TheLINK》专访时与广大中欧校友分享了他的蓝天梦以及奥意建筑实现超高层建筑设计中国突破的历程……



奥意建筑董事总经理周栋良： 超高层建筑设计的中国突破

Dustin Zhou: New Heights in Architectural Design

■ By Echo ZHOU

With China's increasing economic development and urbanisation, new landmarks have begun to appear in a growing number of first, second and even third-tier cities. The trend is even apparent in some deep rural communities: Huaxi Village in Jiangsu Province, for example, is a well-known symbol of China's reform and opening-up. However, there is still a little-known fact: of all the skyscrapers in China that reach 300-metres-high and above, few are the original work of local design firms. However, in an industry dominated by design firms from beyond China's borders, A+E Design has managed to carve out its own niche. In this interview with *TheLINK*, General Manager Dustin Zhou (EMBA 2006) explains how he took the company to the top of China's high-rise industry.



2011年10月8日，由江苏省华西村村民每户出资1000万元，共筹资30亿元人民币建起的328米高楼——华西龙希国际大酒店正式开业，这是目前国内最大的单体酒店，集旅游、会议、购物、住宿、餐饮、健身、娱乐、展览多种功能为一体。作为“天下第一村”的新地标以及华西村五十周年村庆的一大献礼，这栋72层的全国第八高楼又被媒体戏称作“黄金酒店”，因其第60层的金会所内，墙壁横梁均为金箔裹制，金碧辉煌，该层的空中花园更有一头由一吨黄金打造的金牛，价值3亿人民币。一时之间，对华西村此举的争论四起，舆论莫衷一是。

作为“空中华西村大楼”（现名“华西龙希国际大酒店”）项目从方案、初步设计、施工图到建设全过程服务的建筑设计方，奥意建筑董事总经理周栋良（EMBA 2006）深谙这座地标性建筑承载着华西村人从“新农村”转向“新市村”——打造都市村庄实现产业转型的梦想。“华西村在2006年决定打造这一超高层建筑主要出于两方面考虑：首先是为了通过‘借天增地’来缓解华西村产业扩张所带来的土地压力。华西村自上世纪70年代开始大规模的农田改造和新农村建设，走在中国改革致富的最前沿，目前90%的村民住宅都是低密度的别墅，因而占用了许多有限的土地资源，而现在整栋大楼的占地面积不到20亩，相当于增加了近400亩土地，等于整个华西村可用土地面积的一半。其次，建“空中华西村”也符合华西村产业转型的需要。华西村去年总收入高达500多亿，是中国收益最高的农村，还带动了周边13个村的经济富裕，因而需要进一步发展以服务业为主的第

三产业，包括旅游业。如果以华西村每年200万人次的游客来算，倘若都到空中华西村消费、用餐、住宿等，将会带来一笔非常可观的收益，也符合华西村二次发展的需求。”“以金牛为例，有人认为华西村这是在炫富，吴仁宝老书记则认为这是一个增值的投资，我也很认同，当时买黄金花了2亿，金牛造好后单单等重黄金的价值已经升至3亿，并且这头金牛由一位国家级工艺美术大师来雕刻，实现了黄金和艺术品的双重保值。大楼内包括金牛在内的所有艺术品都供游客无偿观赏，这个‘观’字也正是华西村产业转型的一个具体行动。”

在2006年10月份确立“空中华西村大楼”项目之前，奥意建筑与华西村已经有着多年的深厚合作关系，而双方经年累月建立起的理解与信任使得华西村在构想阶段就直接将工程设计委托给了奥意建筑；而奥意建筑也不负所托，在短短两个月内就设计出了令华西村上上下下交口称赞的方案。在媒体对“黄金酒店”众说纷纭的报道中，鲜为人知的是目前在中国建筑高度超过300米的摩天大楼之中，由国内设计师全过程设计的原创项目寥寥无几。

周栋良解释了其中究竟：上世纪九十年代，知名国际建筑设计公司陆续涌入中国，先行一步建成了上海金茂大厦等多个吸引全世界眼球的超高层建筑，经过十多年的市场开拓在中国多个城市建成了深具影响力的地标性建筑，“上海金茂大厦无论是设计创意、建造精细度还是建成后在全国范围内的影响力都是极富震撼力的，为外国设计公司开拓中国市场起到了很好的铺垫。很多开发商在考虑建超高层的时候都会

Longxi International Hotel, China's 8th tallest building at 328-meters, has been open for business since October 8, 2011. It is said to be the country's largest hotel. In addition to luxurious accommodations, it offers multifunctional venues for tourism, sightseeing, conferences, shopping, accommodations, gym facilities and entertainment. The opulent 72-storey property is now a Huaxi landmark, in a show of admiration it's been given the moniker "China's No. 1 Village", and it is also a tribute to the village management board's 50th anniversary. The Longxi has been a "community project", with each Huaxi Village household contributing towards its construction. They raised RMB10 million of the RMB3-billion hotel's total price tag. The media often refers to Longxi as the "golden hotel", a nod to the magnificent gold-plated interior of its 60th floor Gold Club and the one-ton golden bull (worth RMB300 million) in its Hanging Garden. The hotel, understandably, generates a lot of talk about the extravagance of the well-off village in China's eastern Jiangsu Province.

Dustin Zhou (EMBA 2006) is the General Manager of A+E Design, the architectural firm behind the Longxi project (originally called "Huaxi Village in the Air"). He oversaw the entire project – from the proposal and planning stages to actual construction. Zhou knows that the new landmark embodies the Huaxi villagers' dream to build an urban village. He explained: "As a vanguard of China's opening-up and reform, the village has carried out a series of large-scale farmland reforms. Now, the villagers are quite well-off and there are a lot of houses being built.

The history of A+E Design is one of constant accumulation, evolution and transformation. I have been at the helm of A+E Design since the end of 2007, so personally I have only been involved with the firm for the past 5 years. It is my CEIBS studies that have shaped my management ideology.

*Dustin Zhou (EMBA 2006),
General Manager of A+E Design*

As a result, there has been a decrease in the amount of usable land available to the village. The hotel is built on a plot of no more than 1.3 hectares, so it saves up to 26.7 hectares of land – which is half of the village's usable land." He added, "Last year, Huaxi Village had a total income of over RMB50 billion and ranked the highest net-profitting village in China, and the village even contributed to the economic development of 13 nearby villages. It now aims to develop a service industry. The possibility that the 2 million tourists visiting Huaxi Village every year may spend their time and money shopping, eating and using the hotel services of Huaxi Village in the Air is extremely encouraging, and should be a great opportunity for Huaxi's future development."

Before embarking on the Huaxi Village in the Air project in 2006, A+E Design had



奥意建筑的历史是一个在三十年间不断积累、发展、转型的过程，我从2007年底接棒管理奥意建筑，从个人角度而言，我只参与了最近一个五年。从中欧学习到的管理思想和知识，在企业实践的应用中不断给我带来快乐和收获。

——奥意建筑董事总经理周栋良
(EMBA 2006)

考虑邀请国外设计团队，甚至直接要求找金茂大厦的设计公司来做，因此几幢由国外设计团队创作的先驱性超高层建筑的辐射效应还是很大的。”

目前超高层建筑中的很多大型项目原创设计都由外国设计公司总包，再分包给国内的设计公司，因此从某种意义上讲，大部分国内设计公司在整个产业链上的位置是从事深化设计甚至制图的工作，将别人的创意转化为图纸，完成政府报批报建，再交给施工单位将其建起来，处于整个微笑曲线的中低端。

而奥意建筑通过六、七年的创新投入，形成了超高层建筑设计的核心优势，“空中华西村大楼”体现了文化与科技的结合，华西村产业转型的需求与中国传统文化元素的结合，“三足鼎立，明珠置顶”的原创设计，寓意着“团结凝聚，如日中天”的发展前景。同时还将中国建筑传统中的“街、市、巷、院”融入立体的现代高楼之中；而以“金、木、水、火、土”作为设计主

题（每隔12层设置一个环形主题会所，分别以金、银、铜、铁、锡这五种不同材料装修），则融合了中国哲学中的万物对立统一、和谐共生精神。2011年8月，这座大楼被联合国亚洲人居环境协会、联合国亚洲景观设计学会共同授予了“绿色亚洲人居环境奖”、“亚洲农村美丽新地标”。

华西村继华西龙希国际大酒店落成之后又提出了在长江之滨建设一栋高达638米的全国第一高楼的计划，而这一建筑项目的设计方，依然是奥意建筑。周栋良十分低调地表示：“目前这一项目尚处于前期论证阶段，不过华西村已经明确将项目交由奥意总包，由我们来邀请国际顶尖设计团队和咨询公司加入联合设计，对此我们感到很荣幸，基于空中华西村大楼的项目双方已经建立了珍贵的信任，这也是对我们前面十年工作的高度认可。”

在依然由国际设计公司占据绝对优势的超高层建筑板块，奥意建筑已经

a 10-year working relationship with Huaxi Village. The trust and understanding that was established during those years allowed Huaxi Village to hand over the hotel project to A+E Design during the initial proposal stage. A+E Design did not disappoint. It completed the master plan in less than two months, a brilliant blueprint that earned universal acclaim from the village's management board. However the glowing reports about the "golden hotel" tended not to mention that it was one of China's few skyscrapers over 300 meters high to feature an original design done entirely by a Chinese design firm.

Zhou explained the reason for this: foreign design firms benefit from a monopoly on shock-proof techniques for super-high-rise buildings, and a lot of globally recognised big names have already seized considerable market share in China's architectural design field with such eye-catching masterpieces as Shanghai's Jinmao Tower and International Financial Centre. Most of the new landmarks in major Chinese cities feature designs by foreign architectural firms, thanks to their tireless efforts in the Chinese market over the last 12 years. "Jinmao Tower elicited a nationwide 'wow' as it was the best in originality, completion and overall influence at the time," said Zhou, "so it paved the way for foreign design firms to compete in the Chinese market. A lot of real estate developers made it a priority to hire foreign design firms – some even demanded that their projects should only go to the design team responsible for Jinmao Tower. The earlier super-high buildings by foreign design firms have undoubtedly been great examples for the latecomers to follow."

Today, the original design project of a super-high building is usually contracted to a foreign design firm and then subcontracted to a Chinese counterpart. Under these deals, the Chinese design firms usually do the bulk of the work: they do blueprints of the foreign designer's ideas and oversee as a construction company carries out the project.

A+E Design, on the contrary, has not only broken through the technical barriers of super-high buildings, but also came up with an original design for the Longxi project: three pedestals supporting a pearl, symbolizing solidarity and aspiration. It is also based on the practical needs of Huaxi Village's industrial transformation and the traditional aesthetics of Chinese culture. Traditional Chinese architectural concepts of streets, marketplaces, back alleys and courtyards are incorporated into the 3-dimensional structure of the modern skyscraper. The five elements (metal, wood, water, fire and earth) are themes seen throughout the entire building: on every 12th floor, there is a club dedicated to each element. All these details reflect the ancient Chinese philosophy of all things opposing and complementing each other in overall harmony. The building has been conferred with the Green Asian Habitat Award and the Beautiful New Landmark of Rural Asia by the Asian Habitat Society and the Asian Landscape Design Society, respectively.

With the completion of Longxi International Hotel, Huaxi Village now plans to build a 638 metre-high building, potentially the tallest in China. A+E Design won the bid. "The project is still undergoing feasibility discussion," Zhou said guardedly, "but Huaxi Village has made it clear that A+E will be the





领先国内同行稳居产业链高端的一席之地，“迄今为止奥意设计了空中华西村大楼（328米）、深圳东海国际中心（300米）、东莞环球经贸中心（289米）、深圳中兴通讯总部大楼（155米）、厦门世贸海峡大厦（300米）、厦门中航紫金广场（220米）、南宁龙光世纪中心（368米）等40多幢超过150米的超高层建筑，有原创的，也有与国际设计公司合作设计的，并为深圳证券交易所、深圳卓越世纪中心等20多项超高层建筑提供设计咨询服务。现在中国建筑设计公司想在此领域突围，并不是一件易事。”另外在高新科技建筑板块，奥意一直笑傲同侪，设计了中兴通讯、华为、大族激光等高新企业总部，去年8月竣工的华星光电8.5代线是目前国内最高世代液晶面板项目（TFT-LCD），总投资245亿人民币，是深圳有史以来投资额最大的工业项目，“这个项目是由奥意建筑和世源科技联合中标后完成全过程设计和施工过程项目管理工作的，打破了原有的高端工业项目由国际公司总包、再分包给国内设计公司的这一模式。”“不仅如此，奥意建筑还利用自身在结构设计上尤其是居国内领先水平的动力弹塑性时程分析方法的领先技术优势为其他公司提供咨询优化。”周栋良踌躇满志地展示了奥意建筑如今在其两大核心板块均已处于微笑曲线的高端。

“慧筑城市，绘筑梦想”——建筑学出身的周栋良十分平实地描绘了奥意建筑的企业愿景：通过设计师的“智慧”构建出城市的建筑和空间，通过“手绘”来构想实现每一个创意，建筑——承载着人类超越自身的梦想。“以空中华西村的项目为例，这完全是

一个从无到有的过程，我们的工作承载了华西村的梦想，这种荣誉感对设计师而言是一笔额外的财富。从最早华西村决定建一幢大楼来帮助实现产业转型开始，四、五年间我们用智慧和双手建成了这幢独一无二的超高层建筑作品。从建筑师、结构工程师到机电设备工程师都耗费了大量的精力，但同时也收获了巨大的成就感。”

TheLINK:目前在中国超过300米的摩天大楼之中，由国内设计师全过程设计的原创项目寥寥无几，能否介绍一下“空中华西村”项目最大的技术难题？

周栋良:一般的超高层建筑都是单体的，如上海金茂大厦、环球金融中心；但“空中华西村”为了体现吴仁宝老书记一直强调的“一个好汉三个帮”的精神，我们采用了“三足鼎立，明珠置顶”的设计，由三个圆形塔楼组成，大楼顶端是直径达50米的球体，同时我们还分别以金、木、水、火、土为主题建造了五个完全悬空的环形主题会所，在空中把三个塔楼连为一体，这一设计和施工难度在全世界范围内也是独具特色的，最终经由全国超限高层抗震专家委员会七位结构工程泰斗专家召开专门论证会审批通过之后才能动工。

第一个难点是环形会所，通过反复论证比较了四个不同的实施方案之后，最终我们采用了整体提升法，将环形会所分成三部分在地面上拼装好，再用液压机吊到精准的位置进行连接。第二个难点就是顶上直径为50米的球体，需要在地面上拼接好再吊到近300米的高空安装到位，这其中的技术非常有难度。

general contractor. Wu Renbao, the former CPC General Secretary of Huaxi Village, has given us the go-ahead to hire the world's top design teams and consulting firms as our subcontractors. That is a great honour for us. Because of the Huaxi Village in the Air project, the two parties – Huaxi Village and A+E Design – have built considerable trust in each other. We see this as the recognition of our efforts over the last 10 years.”

Projects like these have solidified A+E's place in the architectural design field. Although foreign firms still dominate the high-rise industry in China, A+E Design has taken the lead among the Chinese players. “So far, A+E Design has designed 40 buildings that are 150-meters-high and above,” explained Zhou. “These designs are either our original creations or collaborations with foreign design firms. It is not an easy thing for a Chinese design firm to come to the fore in the competition.” A+E Design has bested its competitors in providing designs for offices of hi-tech enterprises such as the headquarters of ZTE, Huawei and Han's Laser. Last August, A+E Design completed a project for Huaxing Photoelectric Technology: a venue for the manufacturing of the latest generation TFT-LCD [for TV and computer screens]. Built at a total cost of RMB24.5 billion, the project boasts the greatest investment ever in all of Shenzhen's industrial projects. “After A+E Design won the bid, we subcontracted the project to a Taiwanese construction company, and the two parties finished the project together. For this project the members of the tech, management and design teams were all Chinese. Therefore, we managed to break the

old cycle of employing a foreign design firm as the general contractor and a Chinese design firm as the subcontractor,” said Zhou. What's more, A+E Design has provided consulting services for other firms by leveraging its technological advantage in structural design. “The feedback has been favourable so far. In the field of super-high buildings, we have made a significant breakthrough after 6 to 7 years of effort. We have made use of a package of technological software, which can emit sound, for the scientific analysis on the parameters of safety, comfort level and elasticity change of a super-high building during an earthquake or a strong wind. In that regard, we are the best in China,” he added.

Zhou, an art enthusiast from childhood, explains the vision of A+E Design: to build spaces, within the city, that reflect the designer's unique vision and that embody human beings' aspiration to transcend themselves. “Take the Huaxi Village in the Air project, for example. It was developed from scratch. At first, Huaxi Village simply wanted a tall building that would symbolise its industrial transformation. Then, with our own hands, we spent 4 to 5 years building this unique piece of work into a super-high luxury hotel. It took a lot of time and energy by our architects, designers and structural engineers, but we feel a great sense of accomplishment.”

TheLINK: You have mentioned that very few high-rise buildings over 300 metres tall are designed by Chinese architects. What were the most challenging technical issues involved in the Huaxi Village in the Air project?



TheLINK: 在依然由国际建筑师事务所占据绝对优势的超高层建筑板块，奥意建筑如何突围而出稳居产业链高端的一席之地？

周: 这一突破应该是系统性的，我在中欧学习的最大收获就是对企业发展建立了系统的思维框架。就超高层建筑板块而言，对客户最直观的说服是建成的、具有震撼力的作品，其次是超高层建筑专业技术水平和服务能力。通过连续六、七年的投入，我们已经突破了超高层建筑的关键技术难点，达到了国内领先水平，这是至关重要的。

在管理层面上，超高层项目功能复杂，建设周期较长，比如空中华西村在昼夜施工之下也花了4年时间建成，这已经是非常快的了。在具体的建设过程中每天都会遭遇新的问题，重点的技术难题都要逐一克服，因此要实现蓝天梦是一个持久战。我们为支持设计服务而搭建的全方位管理服务平台是比较有竞争力的。

相较国际设计公司而言，我们的优势是能提供性价比高的全过程综合服务，比如说国际建筑师事务所只做建筑专业，其他专业会请其他国际顾问公司来做。但他们的建筑设计收费是国内公司的两倍以上，我们的价格相对优惠，服务水平高还能提供全过程专业服务，这是我们的差异化战略。

TheLINK: 在竞争之外，奥意建筑也在积极与国际知名建筑师事务所合作投标，能否谈谈你们的合作优势？

周: 对奥意来说，引进国际建筑师事务所的创新能力和设计资源，既可以对超

高层板块的团队提升有很大帮助，又可以从全球层面上理解超高层建筑，从而更好地影响客户，说服业主。对国际建筑师事务所而言，为了保证一个好的创意能够完整准确地体现在超高层建设中，需要一个综合技术能力和服务能力很强的本土公司提供服务，将当地的文化特征与建筑科技相结合，予以有效实施，建造精品。

TheLINK: 自2007年底接棒奥意担任董事总经理以来您有没有遭遇比较困难的阶段？

周: 在思考公司未来发展战略时确实有过迷茫，最终我们在2008年初确定了“专业化、区域化、一体化”的战略，这几年实施下来成效不错，实现并超过了行业的平均增长。2008年开始，我们把从事的业务分为4个板块——超高层建筑、高新科技建筑、商业建筑和居住建筑，在每个板块组织我们的队伍，做强做专，做精做细。高新科技建筑是我们的龙头板块，超高层建筑也是近年来做得比较有影响力的，而居住建筑的量比较大，每年控制在1/3左右的业务量。通过中欧的学习我对企业的管理和发展建立了完整的思维方式与框架，在每个板块遭遇瓶颈问题、思考下一步如何去岁时，常常还是追溯到了中欧课程中的内容找到解决方案。

TheLINK: 能否结合行业发展动态谈一下奥意未来3-5年间的发展蓝图？

周: 未来五年，超高层建筑板块的市场容量和发展潜力比较大，随着中国经济的发展和城市化进程的深入，将来会有

DUSTIN ZHOU (DZ): Huaxi Village in the Air is meant to convey Secretary Wu Renbao's belief that two heads are better than one. Our design is three pillars with a pearl on top. The three pillars are cylindrical towers and the pearl is a 50-metre-diameter sphere. We also designed five floating conference halls themed around the five elements – metal, wood, water, fire and earth. These five halls connect the three cylindrical towers. This design is unique and cutting edge. The technical requirements are so demanding that the project did not start until 7 top architects agreed on it.

After a series of discussions, the 'whole-lifting' method was chosen over the other three implementation plans suggested. The three parts of the conference halls were assembled on the ground, and then a hydraulic machine lifted the whole thing to the desired spot. Another challenge was that the 50-meter-diameter sphere had to be assembled before being lifted 300 meters above the ground. This was extremely difficult.

TheLINK: In an industry dominated by foreign architectural firms, how has A+E Design managed to secure a foothold, and win bids for such large-scale projects?

DZ: There is a reason behind this breakthrough. My most important achievement while attending CEIBS was that I developed a systematic plan for the company. In the field of extreme skyscrapers, the most convincing evidence is our body of work. We have been focusing our professional development on skyscraper design. After 6 to 7 years of

continuous effort, we have made breakthroughs in terms of tackling technical issues. We are a leading company in China now. This is crucial.

In terms of management, extreme skyscraper projects are usually complex and last a long time. For example, Huaxi Village in the Air was completed in just 4 years because we worked day and night. But during the process we encountered new challenges almost every day. We had to conquer all these difficulties, and it was a long battle. Some architectural companies in China focus on improving technique, but we aim at building up a competitive, holistic management platform.

Compared with foreign architectural companies, our strength is that we can provide good value for money for a more integrated service package. For example, some foreign companies only deal with building, and they may ask other consultants to deal with structuring. They charge more than double what a Chinese company would. So our good-value-for-money and comprehensive-service package is one of our strengths.

TheLINK: A+E Design works well with world renowned architectural firms. What does your company bring to the table during these collaborations?

DZ: As far as A+E Design is concerned, using foreign innovations and resources not only helps our skyscraper team, but also gives the international community a better awareness of skyscraper building techniques and processes. The mixture of Chinese and Western knowledge trickles down to the clients and customers, who get a better product in the end. In order





中国的超高层建筑设计市场非常大，竞争也异常激烈，一家公司很难在整个板块中占很大份额。奥意做的是全过程服务，每个项目基本都需要五、六年时间，因此我们不求量大，但希望将每个项目做成精品。

我们追求的是有质量的、相对稳定的可持续发展，而非盲目追求业绩的扩张。珍惜每一个项目带给我们的机会，通过持续的市场、技术与管理投入获得客户的认可，也就获得了新的机会与更大的市场。

——奥意建筑董事总经理周栋良（EMBA 2006）

越来越多的城市兴建地标性建筑，这一趋势会日益显著。当然也会有更多的设计公司加入这一品类的竞争，竞争异常激烈，一家公司很难在整个板块中占很大份额。奥意做的是全过程服务，每个项目基本都需要五、六年时间，因此我们不求量大，但希望将每个项目做成精品，我们追求的是有质量的、相对稳定的可持续发展，而非盲目追求业绩的扩张。珍惜每一个项目带给我们的机会，通过持续的市场、技术与管理投入获得客户的认可，也就获得了新的机会与更大的市场。

在高新科技工业园区的项目方面，我们与包括富士康、三星、杜邦、华为、TCL等世界500强企业和国内百强企业有着良好的合作关系，能够锁定他们手中的中高端项目，由于这些公司的发展已经到达比较成熟的阶段，能保持稳定增长就很好；但一些新兴产业如医疗、互联网、生物制造、太阳能等相关行业的蓬勃发展将会带来大量机会。

“慧筑城市，绘筑梦想”——愿奥意建筑在未来的日子里，能为城市的持续发展，空间的品质提升，产业的转型升级奉献自己的智慧力量。 **TheLINK**

for foreign architectural firms to ensure the authenticity of the design, they need a very strong local company to combine the local cultural characteristics with architectural techniques.

The LINK: What have been some of the challenges you've faced since taking over A+E Design in 2007, and some of your achievements?

DZ: I hesitated when I was making the company's development plan. Eventually, we publicised our strategy at the beginning of 2008 and it can be summed up in three words: professional, local, and integral. We have done well these past few years. We have had above-average growth, and since early 2008 we have developed 4 new platforms – extreme skyscrapers, high-tech buildings, commercial buildings and residential buildings. We develop our teams for each platform and each person is highly specialised and detail oriented. High-tech buildings are our main strength. Extreme skyscrapers have also been quite successful these past few years. Meanwhile, residential buildings are always in demand: that's about 1/3 of our business. The management concepts I learned at CEIBS helped me develop a logical and structured way of thinking. Whenever bottlenecks occur, I always use what I learned to reflect on what to do next.

TheLINK: What are A+E Design's development plans for the next 3-5 years, based on industry trends?

DZ: The skyscraper industry has lots of room for development. As China furthers economic development and urbanisation, more and more

cities will want their architecture to reflect this. This trend means more competition between companies. We need to raise our standards accordingly. Extreme skyscrapers is one area in which there are a lot of opportunities.

For high-tech buildings, we have built good, long-term relationships with the world's Top 500 companies and the Top 100 in China such as Samsung, Dupont, and Huawei. These companies are well-established. Although they will not expand rapidly, the growth is stable. In contrast, some emerging businesses – such as pharmaceuticals, the internet and bio-technology – will bring a lot of opportunities for national and regional development, for example in establishing research and development centres, factories and headquarters. **TheLINK**



2012全球经济展望

文 / Charmaine N. Clarke、周杨、麦筱丽

欧洲仍然深陷债务危机的泥沼之中，欧盟成员国不是勒紧裤腰带就是试图使本国选民相信有必要帮助自己的邻国脱离困境、捍卫欧元。这些讨论常常不乏火药味，争议包括中国在“拯救”欧盟行动中扮演的角色以及更宽泛的全球经济走向问题。

《TheLINK》杂志将在本期封面故事中，通过从上海到北京，再到达沃斯（瑞士）举办的一系列活动，全面综合地带给读者关于这些问题的思考。

开篇是中欧国际工商学院在冬季达沃斯的报道，在这一荟萃了全球经济学界泰斗的论坛上，五位中欧国际工商学院教授参与了1月27日举行的“创想研究室”会议。学院副院长

Global Outlook 2012

Europe's debt crisis drags on, with EU member states either tightening their belts or trying to convince voters at home why it's necessary to bail out their neighbours and keep the Euro intact. These discussions often include fierce debates about the relevance of capitalism, China's role in "saving" the EU, and broader questions about what's ahead for the global economy.

In this Cover Story which spans events from Shanghai and Beijing to Davos, in Switzerland, The Link takes a comprehensive look at these issues.

We begin with a report on CEIBS at Winter Davos, the prestigious gathering of global thought leaders, where five CEIBS professors participated in an IdeasLab session on January 27. Their topic: New Leadership Models from China. Led by CEIBS Dean John Quelch, the team included: Professors

Xu Xiaonian, Katherine Xin, Xu Dingbo and Han Jian. The report also includes commentary by CEIBS Visiting Leader and China hand Stephen Roach.

The second section of the Cover Story continues to look at the Chinese economy with Professors Juan Antonio Fernandez and Zhou Dongsheng's findings from the CEIBS Business Climate Survey 2012. They polled executives about what it's really like to do business in China.

The Cover Story then wraps up with Former EU Commission President and Sino-Europe Dialogue Chair at CEIBS Romano Prodi sharing his views on the European debt crisis, Greece's tough decisions and China's role in a global economy under transformation.

■ By Charmaine N. Clarke, Echo Zhou and Rachael McGuinness

兼教务长约翰·奎尔奇教授、许小年教授、忻榕教授、许定波教授、韩践副教授以及学院访问导师史蒂芬·罗奇共同探讨了这一话题：来自中国的全新领导模式——中国如何带来影响世界的新型领导模式。在本期封面故事的第二部分中，范悦安和周东生两位教授与读者分享了来自中欧国际工商学院“2012商业环境调查”的最新数据，他们发现中国本土企业和在华外企对于在中国开展商业活动的前景信心十足。

最后，欧盟委员会前主席、学院欧盟教席教授罗马诺·普罗迪也带来了他对于欧洲债务危机、希腊艰难抉择以及中国在全球经济转型过程中承担的角色等问题的看法。



中欧在冬季达沃斯

约翰·奎尔奇： 西方如何向东方学习

学院副院长兼教务长约翰·奎尔奇教授在与腾讯的对话中，就本次冬季达沃斯论坛中影响全球经济的大事件提出了独到的见解。如今，西方的资本模式已带来挥之不去的问题，人们开始日益关注来自于中国、印度和巴西等国的新经济模式。此外，中国在如何解决欧洲债务危机中的角色和这位亚洲巨人本身可能面对的问题也发人深省。

REDEFINING THE GLOBAL LANDSCAPE

Dean John Quelch spoke with *Tencent* about the big issues addressed by global movers and shakers at Winter Davos this January: the new world order shaped by lingering questions about the relevance of capitalism, China's role in finding a solution to Europe's debt crisis and the risks the Asian giant may itself face.



CEIBS at Winter Davos

Tencent: The theme of this year's conference is: The Great Transformation – Shaping New Models. Could you elaborate on your understanding of this topic?

John Quelch (JQ): The Eurozone is facing a very difficult crisis as part of the overall downturn in the global economy. People are questioning if the Western model of capitalism (whether or not it's the more entrepreneurial free market model in the United States, or the slightly more democratic, balanced, state-public-private sector model of Europe) is still robust. What you hear at Davos is more conversation about new models of state capitalism coming from India, China or Brazil. These economies have performed very well

in the last few years and people are curious about the underlying reasons for their success. Broadly speaking there's the question of, 'is there a transformation that is needed in the way in which public-private interfaces are managed in the major economies of the world, and can the West learn anything from the East in that regard?'

Tencent: Do you think the Chinese economy is also in need of transformation?

JQ: If you look at the 12th five-year plan, the government of China clearly believes that the economy does need to be transformed. It needs to be transformed from a manufacturing-driven, export-led economy with substantial



腾讯：今年达沃斯的主题是“转型”和“改变模式”。能谈一下您的理解吗？

奎尔奇：在全球经济尤其是美国经济不景气的大背景下，欧元区现在面临着很大的危机。这直接导致人们质疑西方的资本模式与美国的自由市场模式，欧洲民主平衡的公共政策仍然是我们可以选择的最好模式。你在达沃斯听到的大多都是来自中国、印度和巴西的新经济模式。由于这些国家的经济近年来表现得十分强劲，人们十分好奇究竟是什么原因带来了如此好的经济表现。宽泛地讲，应当思考我们是不是需要一种转型使公私企业得以自如应对世界主要经济体？西方能从东方学到什么？

腾讯：您认为中国需要“转型”吗？

奎尔奇：“十二五”计划表明中国政府确信中国需要转型——从大规模生产驱动出口导向型经济发展到更为平衡的经济。中国应更加重视引导投资和知识创新，并向服务业转变。政府和经济学家很清楚一定要转型，而我们需要做

的就是正确利用政策实行和实现这种转型。

腾讯：中国在此过程中会遭遇哪些风险？

奎尔奇：这主要得看中国今年GDP增长放缓到何种程度。为了经济健康稳定的发展，中国政府需要一个良好的GDP水平。但是显然，目前中国房地产市场的问题开始凸显。一定数额（我不清楚具体数字）用于住宅、商业和工业地产的银行贷款目前面临着一系列风险，这是一个很重要的问题。不过中国政府一定已经清晰地认识到这一问题。他们需要稳定地产价格水平，确保人们不用恐慌房租大幅的上涨，尤其是主要大城市的房价水平。另一方面，政府也不能过度抑制地产市场的发展，以至于地产价格下跌过度，造成市场混乱。这是个政府权衡的过程。但是我相信中国顺利解决这一问题的把握很大。

腾讯：您怎么看欧洲的经济危机？

奎尔奇：我们很明显地看到出口下降，能感受到要求重新评估人民币的压力。非常明显，珠江三

foreign direct investment to an economy that is more balanced, with domestic consumption playing a larger role, where there's more emphasis on innovation, research and development, knowledge creation, and also a shift to more emphasis on services. The Chinese government and Chinese economists understand the transition that has to be made. They are also aware of the challenges in implementing that transition, and the need to have the right government policies and incentives that will accelerate the transition. And this transition has to be made in a manner that is harmonious within China.

Tencent: What risks do you see for the Chinese economy?

JQ: There is the issue of how much of a slowdown there will be in the Chinese GDP growth rate this year. The Chinese government needs to sustain a good growth rate close to 8%. But there is a real estate issue in China. How many bank loans (mortgages for residential, commercial and industrial real estate) are not going to be paid back? What's the percentage that is not healthy? The Chinese government needs to keep residential real estate prices down, so that people are not facing unreasonable increases in apartment rents in the major cities. On the other hand, they can't overly suppress the real estate market to the point where a downward adjustment in real estate prices becomes a rout. So it's a balancing act, but I believe that the quality of China's economists at its Central Bank and Ministry of Finance is very high. Zhu Min [Deputy Managing Director of the IMF and a former CEIBS professor] is a good example of the calibre of individual that is in leadership in the central government. So there is a very good probability of them managing through this challenge.

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Tencent: What impact will the European crisis have on the Chinese economy?

JQ: We're already seeing a slowdown in exports and there is now less pressure for revaluation of the yuan. Export-driven companies in the Pearl River Delta are operating on razor thin margins; and with weakening demand in the West, it's not possible for them to face a heavy revaluation of the yuan and stay in business. The Eurozone is an enormous market – enormously wealthy, with many trillions of assets – but it's politically very difficult to get the 27 countries of the European Union plus the European Central Bank plus the IMF plus various stabilisation funds and the banks and the bond holders, to all come to a conclusion about who is going to pay what percentage of the price that has to be paid to resolve this crisis. Everybody is still jockeying for position to try and minimise the amount that they, as individual entities, have to pay. With every day

角洲地区的出口型企业已经无法承担人民币升值以及出口需求下降带来的压力。这是欧洲经济危机对中国经济的直接影响之一。我实际上有些担心欧洲经济。尽管欧洲仍然是一个巨大的市场，拥有数以万亿计的资产，但是从政治上很难协调欧盟27个国家，包括欧洲央行、国际货币基金组织。各机构仍在相互推诿，试图将自己的代价降至最低。但是随着时间的推移，我们并没有把病人送入手术室，而是把病人放在医院进行静脉滴注，每天滴注大剂量抗生素试图稳定病情。最终的结果是，欧盟重要企业的董事会每天都在开会，最终决定，他们会将投资从欧洲转向亚洲。因此，对于欧盟的国家和人民来说，时间拖得越久，最终付出的代价就会越大。所以，我们正在集思广益，希望尽快找出解决方案。

腾讯：您认为中国需要什么样的新型领导力？

奎尔奇：我想，问题的关键在于，在任何包括公共领域还是私人领域的大型复杂经济体中，国有企业和私营企业并不是无序地恶性竞争，而是以多样化的方式相互协调配合，使得 $2 + 2 = 5$ ，而不是 $2 + 2 = 3$ 。实际上，西方民主国家可以借鉴中国国有部门的经验。例如，中国国有企业高管的能力和才干非常卓越；但是西方国家公共部门的一些高管能力平平。因此，西方国有企业和私营企业在运营效率和创新方面有着很大差距。有人认为，中国国企缺乏创新，我并不认同。实际上，中国国企资源充沛，如果管理得力，创新能够得以实现。

腾讯：您对中国的创业家有何建议？

奎尔奇：目前是中国创业家发展的有利时机。但是我认为，中国的创业家应该更多地考虑到企业的社会责任，而不仅仅局限于个人和家庭的短期财富创造和积累。随着政策的逐步放宽，许多中国创业家实际上在从事有损社会利益的经营活动，例如误导消费者、出售假冒伪劣产品牟取暴利，这种行为是不能容忍的，应该被取缔。总的来说，中国创业家有好奇有坏，那些害群之马应当及早取缔。



of delay, Eurozone boards of directors of major companies meet and decide that ‘we’re going to move investment from Europe to Asia’. The longer it drags on, the higher the end price is going to be for Europe and European citizens. Many are imploring the players to come to the table and quickly find a solution. We understand entirely that German Chancellor Angela Merkel has a domestic, political constraint on how much she can ask German taxpayers to put out to save the Greeks. That’s fine, but someone has to exert political will and leadership to put a reasonable solution on the table, one where the pain is shared in a fashion that everyone will conclude is sensible and fair. Let’s all sign off on a solution now and get on with business.

Tencent: What new leadership model do you think China needs?

JQ: The key in any large, complex economy is to have the public and the private sectors – state owned and private enterprise – working in tandem (though in different ways). There are some lessons to be learned from the best companies in the Chinese state owned sector that can be of interest to public sectors in Western democracies. For example, the calibre of the top management in many of the largest national state-owned enterprises is extremely high. On the other hand, the calibre of people running most public enterprises in the West is not that good. So there is a big gap between the public and private sector in the West in terms of efficiency, innovativeness and so on. Most people would say that state-owned enterprises in China are not likely to be innovative. I’m not sure that’s the case. Chinese state-owned enterprises have a lot of resources, and if they have really good leaders and good managers they’ll be able to innovate.

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Tencent: What advice do you have for entrepreneurs in China?

JQ: It’s a great time to be an entrepreneur in China. People value entrepreneurship; it’s a good word in China. People value initiative and hard work in creating business opportunities that enable non-entrepreneurs to be employed. But entrepreneurs in China also need to think of their responsibilities in broader societal terms, rather than just focusing on individual- or family-wealth-creation in the short term. Of course, China’s regulations are not as well-developed yet or enforced consistently. So there are a lot of entrepreneurs who are acting inappropriately, who are misleading consumers, putting fake products or contaminated products on the market for a quick profit. This kind of behaviour is unacceptable and has to be stamped out. So there’s good entrepreneurship in China, a lot of it, but there are also some bad apples and they need to be stamped out. Fortunately the internet enables problems to be quickly communicated to the marketplace.

许小年：经济增速将放缓 鼓励民间投资

中欧国际工商学院经济学和金融学教授许小年表示IMF下调全球经济增长是合理的，中国的经济也将在稳定中呈现出下行的势头，经济增速显著放慢。

许小年教授认为，中国应该鼓励民资，现在民间缺乏投资机会，在消费方面，收入增长跟不上财政增长，因此要把民间消费的潜能释放出来，促进经济发展。对于中国2012年的经济前景，他表示并不担心增速下滑。而且，如果中国能够进行结构改革，在未来10年内中国经济不会出现大的问题。

虽然看到制造业产能过剩严重，但在服务业，比如医疗、教育、休闲娱乐等领域，仍然是明显的供不应求。如果政府能够放开管制，允许私有投资进入，将激发巨大的市场潜力。目前，中国城市化率刚刚超过50%，而日本、韩国则超过80%。“想想看，提高五个百分点的城市化率，将需要多少商铺、多少医疗服务、多少道路桥梁？”

腾讯：IMF将全球经济增长预期下调到3.3%。另外我们也看到不少经济学家对2012年的前景展望不是很乐观，不知道您如何看待这一问题？

许小年：我觉得IMF的下调还是比较合理的。欧洲的欧元和债务危机问题短期之内解决不了，实际上不是欧元危机，最根本的是财政危机。欧洲各国政府在过去奉行凯恩斯主义，福利开支过多，超出了财政所能支持的程度。由于欧洲的银行持有大量政府债权，这些政府债权一旦贬值，银行资产就要遭受损失。而银行的功能无法恢复的话，欧洲经济也不能恢复。美国经济最近出现一些复苏迹象，但这一复苏是否能够持续，现在还很难讲。而中国的情况大家都已经看到了，GDP增长速度在下降。

腾讯：您怎么看待2012年中国经济呢？

许小年：中国经济最重要的问题是结构性的，而不是经济增长速度。而解决结构性问题需要进一步推进改革，进一步开放。这次主要是对内开放，开放垄断行业与服务业，创造新的经济增长点。而这些改革将触动既得利益，也是短期之内很难进行的。中国的经济恐怕将在稳定中呈现出下行的势头。应该鼓励民资。现在民间缺乏投资机会，在消费方面，收入增长跟不上财政增长。在收入分配上，我们大幅度向政府倾斜，而不是向老百姓倾斜。政府财政收入增长24%，GDP实际增长9%，名义增长大概是百分之十一、二吧，你就按名义增长算，财政收入的增长大概是GDP的两倍。而居民收入增长就落后于财政收入增长很多，因此这一收入分配是无法提升消费的。

腾讯：今年冬季达沃斯的主题是“转型，重塑新的模式”，能否谈一下您的理解？

许小年：我认为世界经济确实都需要转型，都需要有新的模式。欧洲需要放弃过去那种无法持续的高福利开支的财政政策，要把社会福利放到一个现实的基础之上，也就是税收能支持的基础之上。欧洲需要清醒地认识它的过去，把更多精力与资源转向如何创造财富，而不是如何分配财富，特别是，不是如何通过政府来分配财富。对中国来说也是转型，过去依靠低成本的土地、劳动、资金与环境的模式是不可持续的，我们转型的突破口在于面向市场的改革，建立要素市场、土地市场、资金市场、劳动力市场与环境市场（也就是污染排放物的市场）。我认为，我们的转型应面向市场，如果还是靠政府，则只能在传统增长模式的老路上继续走，一直到出现危机为止。

TIME FOR GLOBAL CHANGE

CEIBS Professor of Economics and Finance Xu Xiaonian shares his views on the slowdown in global growth and whether there is a need for new economic models.



Tencent: The IMF has lowered its forecast for global economic growth to 3.3%. Here at Davos, we haven't heard any positive comments from economists on the 2012 economic outlook. What are your thoughts?

Xu Xiaonian (XX): The IMF's prediction is reasonable. The Euro problem and credit crunch in Europe will not be solved in the short term. It's not about a Euro crisis; the root of the problem is a finance crisis. European countries have been following Keynesian theory and spending too much on welfare, spending beyond what they can afford, so their new finance policies will not be very effective in the short term. European banks are affected by this, because these banks bought a lot of government bonds. Once these bonds are depreciated, the banks will lose money. If the banks cannot recover, the European economy will not be able to recover. The U.S. economy has shown some positive indications of recovery, but it's too early to say if this recovery will continue. In China, we have seen that the GDP growth rate is decreasing.

Tencent: What do you expect for China's economy in 2012?

XX: A more important issue, for the Chinese economy, is its structure. The focus should be on internal opening up: opening up the monopoly industries, opening up services and creating

new economic growth points. The reform will inevitably affect people who are benefitting from the current system, so it's very difficult to implement restructuring in the short term. The Chinese economy might drop steadily.

We need to encourage private investment. At the moment, there is a lack of opportunity for private investment. The growth rate for individual incomes lags behind economic growth. This kind of income distribution does not encourage domestic spending.

Tencent: What do you think about the theme of this year's Davos?

XX: The global economy needs transformation and new models. In Europe, they need to stop paying such a steep price for welfare – they simply cannot afford it. Europe needs to learn from its past and shift its focus from distributing wealth – especially using the government to distribute wealth – to creating wealth.

Shaping new models is also important to China. Our previous growth model cannot be continued. We have relied on the low cost of land, labour, capital, and a low-cost environment. The key to our transformation is to initiate reforms, and to establish markets for real estate, capital, labour, and the environment (waste emissions). Our transformation should be achieved by the market. If we continue to rely on the government, we will keep using the traditional model until there is a crisis.

忻榕：企业家视野决定企业发展

中欧国际工商学院副教务长、管理学教授忻榕表示，2012年对于企业家而言，第一大挑战是不确定性，第二是矛盾性，第三就是如何在这当中取得平衡性。

腾讯：我们知道本届达沃斯的主题是“转型，塑造新的模式”。就您研究的管理领域而言，您觉得领导力需要一种怎样的新模式来适合中国未来的发展呢？

忻榕：我觉得中国领导力并没有一个固定的模式，只是我们可以看到未来世界将会越来越复杂，不确定性越来越多。我们不仅会受到内部因素的影响，同时还有一点内忧外患的感觉。全球经济确实处于一个异常艰难的时刻，这就需

要我们领导者具有很聪明的才智，去看清前景如何。不是看到明天做什么，而是三年、五年后怎么样，而且没有一个标准答案。我觉得今后的领导力模式很难说什么是最好的，因为没有一个是标准答案。一切都在变化之中，唯一不变的就是变化。

另外，怎么去平衡两个矛盾对立体之间的关系也是领导力的一部分。比如说短期的盈利和长期的发展如何平衡、如何投资员工的成长等。在全球化的进程中，最难的是人才的全球化。这点是需要储备的，不是说我今天花了钱，明天就有收获。另外我们在不断发展经济的同时，也要考虑到可持续问题，如对能源的使用、对环境的保护、对员工的福利与责任等等。在发展过程中，多种矛盾的驱动力越来越多，要权衡多方的利益是很不容易的事情。

腾讯：我们在本届达沃斯期间也听到很多经济学家对2012年的经济做出判断，都表示不太乐观，不太确定。您觉得在这种形势下，对企业家来说有哪些挑战，对此您有什么建议呢？

忻榕：对于企业家而言，第一大挑战是不确定性，第二是矛盾性，第三就是如何在这当中取得平衡性。我的建议是，大家应该多听，多学，多看。因为你的视野关乎企业未来的发展，决定着你能走到多远的地方。第二，要多交流，放眼全球。当你的视野愈发宽阔，发展空间也会更大。



ENTREPRENEURIAL VISION SHAPES CORPORATE GROWTH

CEIBS Professor of Management Katherine Xin identifies the three challenges facing entrepreneurs in 2012: uncertainty, conflict, and the need to strike a balance between the two.



Tencent: We know the theme of this year's Davos looks at transformation, the forging of new economic models. In terms of your research field – management – what should the new model be like for leadership to adapt to China's future development?

Katherine Xin (KX): There is not a fixed model for China's leadership. However the future is becoming more complicated, and there is greater uncertainty. We are affected not only by internal factors, but also by external influences. It truly is a hard time for the world economy, and this calls for our leaders' wisdom and vision to tell us what the future has in store for us. Not what we must do tomorrow, but what it will be like in three or five years. When we speak about leadership models, we cannot talk about the best, because there is no standard answer. Everything is changing, and the only constant thing is change.

There is also the problem of leadership trying to balance between various conflicts. For example, leaders have to consider how to balance between short-term profits and long-term development, and how to invest for employees' development. For China's globalisation, the most difficult part is

the globalisation of talents. This requires preparation and planning; you cannot sow seeds today and reap the harvest as quickly as tomorrow. Also, we have to consider how we can take into account issues such as sustainable development, use of energy, environmental protection, employee well-being, and our responsibility to employees when we are pursuing economic growth.

Tencent: Many of the forecasts for 2012's economy, by economists here at Davos, were generally gloomy and uncertain. What are the challenges facing entrepreneurs in such an environment, and what advice do you have for them?

KX: For entrepreneurs the three challenges are uncertainty, conflict, and the need to strike the balance between the two. These are three huge challenges. My advice for them: listen, learn and see more, for your vision defines the future development of your company – and how far you can go. Second, I think we should communicate more and have a global vision. When you have a broad vision, you expand your horizons for future development.



许定波：中国的下一个增长引擎

PROF XU DINGBO:
CHINA'S NEXT ENGINE OF GROWTH

中欧国际工商学院副教务长、会计学教授许定波在达沃斯论坛上表示：“中国经济正在遭受丧失动力的威胁。最近的季度GDP增长率只有8.2%，低于过去三十年平均9.5%的增长率。接下去中国经济增长的引擎是什么？”

而出乎意料的答案是：中国的国有企业。

外部世界非常顾忌中国的国有资本主义。但真相是，许多国有企业处境十分堪忧。2010年，最大的102家国有企业控制着3.7万亿的资产，而资产收益率则仅为2.16%。对于中国的国有企业来说，政府并非总是靠山。国有企业管理者的双

手常常受到束缚，而且被强加了许多额外的社会负担。频繁的价格调控就是个很好的例子。许多国有企业都成立了管理委员会，但是它们大多数都并非真正独立。你能够感觉到政府无形的大手！

此外，监督和激励机制还远远不够。腐败和效率低下造成的成本非常高，金碧辉煌的办公大楼屡见不鲜。并且，企业管理者和政府官员之间的界限也并不十分明晰。

杰克·韦尔奇担任GE首席执行官长达20年。而典型中国国有企业的首席执行官任期却实在太短了。政府常常替换同行业之间的国有企业首席执行官，因此他们缺乏有效的激励机制把公司建设好。

从2010年开始，国资委开始要求国有企业将EVA指标作为业绩考核标准，但是5.5%的资本成本太低了。

道琼斯30种工业股平均指数中的企业在过去十年的平均收益率达7.6%左右。假如中国国有企业能够达到同样的收益率，中国的GDP可以增加6%。因此，接下去的经济增长引擎取决于中国能否真正改革国有企业。”





The Chinese economy is in danger of losing steam. The latest quarter-to-quarter GDP growth rate was only 8.2%, which is lower than the 9.5% a year it has enjoyed in the past 30 years. What is the next engine of growth for China?

The unexpected answer: Chinese state-owned enterprises.

The outside world has concerns about the threat of China's state capitalism. But the truth is many SOEs are in a very sorry state. The largest 102 SOEs controlled \$3.7 trillion of assets in 2010! The rate of return on assets is only 2.16%.

The government is not always a blessing for the SOEs in China. Very often, managers' hands are tied and SOEs have a lot of extra social burdens. Frequent government price control is one example. Many SOEs have established a board of directors. But many of them are not truly independent. You can feel the government's invisible hand!

Supervision and incentives are insufficient, and the cost of corruption and inefficiency is very high; and empire-building is common.

Additionally, the boundary between businessmen and government officials is often

unclear. In fact, many managers are attracted by the prospect of gaining power by working in the government, while many poor officials dream of becoming CEOs and being wealthy. And both groups could have their dreams come true.

Jack Welch served as GE's CEO for 20 years. The tenure of a typical Chinese SOE's CEO is much too short. The government also often swaps CEOs of SOEs in the same industry, and CEOs thus often lack effective incentives for building up a great company.

Since 2010, the State-owned Assets Supervision and Administration Commission started requiring SOEs to use Economic Value Added as one of their performance measurements. But the cost of capital at 5.5% is too low.

The average rate of return on assets for the 30 Dow Jones Industrial Average Index companies is 7.6% in the past 10 years. If Chinese SOEs earn the same rate of return, China's GDP could add 6%. The next engine of growth is dependent on China truly reforming its SOEs.

韩践：当多样性遇见创造力

中欧国际工商学院管理学副教授韩践指出，中国的劳动力包含文化、人口、社会及经济等各方面元素。尽管富有多多样性的劳动力可以作为竞争力的一大优势，却鲜有中国企业意识到劳动力多样性的重要价值和它可能带来的商业利益。中国企业雇主应当采取措施，珍视团队多样性，通过导师项目和改进结构来创造内在激励与外在激励，从而使企业受益。那么，管理这种多样性的挑战和解决方法有哪些？

多样性的优势

多样的劳动人口拥有创造潜力，这种潜力能够被运用于获得创新的解决方式、原生的产品创意以及特定市场的开拓。多样性可以成为竞争优势。

障碍

许多中国企业没有意识到多样性的价值。

“关系”在中国社会中非常受重视，它常常将员工划分为完全不同的群体。

当团队内联系不够强时，合作和意见交流就受到了阻碍。

个体差异并不总是在工作团队中受到赞赏，而现有的指令式领导风格鼓励员工像他们的领导与其他团队成员那样思考和处事。员工独立创新和发挥独特性的空间十分有限。

由于外部竞争的压力，许多中国企业会把注意力放在短期的市场结果上。他们常常鼓励员工进行内部竞争，以此激励个人业绩，而这常常导致内部协作和集体创新的动力不足。

许多中国企业缺乏从内部选拔培养管理者的计划和耐心，而热衷于从外部寻找高资历的

管理人员。这常常会导致公司内部执行层面的矛盾，并且不利于商业创想的持续性和孵化过程。

解决方法

中国商业管理人员的职业道德标准和自制力对于创造公平与认同的企业文化是一个最重要的因素。不当的奖励结构会对企业认同和互惠关系造成负面影响，从而使员工丧失开发与共享新产品或市场方案的动力。

中国的管理人员应当开拓眼界，反思其商业原则和流程。此外，还应鼓励员工互相欣赏，珍视与众不同之美。

管理人员应当有权力鼓励和采纳来自企业各个层次的不同声音。让不同群体的成员加入到决策过程中能够带来更有价值的想法，同时认可企业所有员工的信任、信誉和合理性。

企业还应对中层管理人员贯彻导师项目，鼓励他们发表自己的观点。各个层次的管理人员都应该受到实践培训，用以解决工作中由多样性引起的争端。

WHEN DIVERSITY MEETS CREATIVITY

■ By Assistant Professor of Management Han Jian



Today, China's workforce consists of a wide variety of people who have different socio-economic backgrounds, differing beliefs and value systems. What are some of key challenges and solutions to managing this diversity?

A diverse workforce has creative potential that can be used to harvest innovative solutions, original product ideas and targeted market initiatives. Diversity can become a competitive advantage.

Many Chinese companies do not recognise the value of diversity; *guanxi* is highly valued in the Chinese context and it often restricts employees into disparate groups; and when inter-group links are weak, collaboration and sharing of ideas is hindered.

Individual differences are not usually appreciated in the workgroup, and directive leadership styles tend to encourage employees to think and act similarly with their leaders and team members. Employees were given little room to become independently creative and to present their uniqueness.

Due to the pressure of external competition, many Chinese organisations will often focus on short-term market results. They often encourage employees' internal competition in order to enhance individual performance, and this comes at a cost of de-motivating internal collaboration and collective innovation

Many Chinese companies lack the planning or patience to grow leaders from within, preferring to head-hunt high profile managers from outside. This often leads to conflicts within the company at the executive level, and hinders the continuity and incubation process of valuable business ideas

Chinese business leaders' ethical standards and self-governance is the most important factor in creating a culture of fairness and recognition. An improper rewarding structure negatively affects mutual recognition and reciprocal relationships, thus hindering employees' motivation to generate and share new products or market solutions. Chinese leaders should broaden their vision of inclusion; rethink their business principles and processes. Workers should be encouraged to appreciate each other and the "beauty" of being different.

Managers should be empowered to invite and include different voices from various levels of the organisation. Including members from different groups in the decision making process can incorporate more valuable ideas while recognising the trust, credibility, and legitimacy of all members in the organisation.

Organisations should also implement mentor programs for middle level-managers to encourage employees to air their opinions, and managers of all levels should also be provided practical training on how to resolve conflicts that arise from workplace diversity.

中欧首位访问导师史蒂芬·罗奇：中国经济展望

摩根士丹利非执行主席、耶鲁大学教授、著名经济学家史蒂芬·罗奇（Stephen Roach）指出，中国经济在2012年将面临内外双重风险的考验，但他仍持审慎乐观态度，预计全年中国经济增速在8.5%左右，并且中国经济发展更加依赖内需可帮助其抵消外需减少的冲击。他同时强调，目前世界贸易增速放缓，但形势明显好于2008-2009年期间濒于崩溃的状态，贸易出现徒然锐减的可能性不大。

腾讯：我们在达沃斯讨论全球经济危机的解决方案，中国是否会答案呢？

罗奇：中国不能解决世界其他地区的问题。在过去30年间，中国经济增长迅猛，并且我认为这种迅猛增长的态势仍将持续。很多人认为中国将是下一个危机所在，我不属于那类人。但是中国十分依赖世界经济发展以维系其出口增长。目前中国正设法转变增长方式，以内需、私人消费维持经济增长。中国增长方式的转变将极大地支持全球经济发展。

腾讯：许多人认为中国经济将面临“硬着陆”，您怎么看？

罗奇：许多人看淡中国，他们认为中国经济将面临“硬着陆”，但别把我归到这类人当中去。中国经济增速确实有所下降，且还有可能继续下降，但不会大降。三年前由于全球贸易崩溃，中国经济濒临“硬着陆”的边缘；中国经济如此依赖于外部需求，外需锐减是中国当时面临的一大问题。世界贸易现在并没有崩溃，而只是形势不振、增速减缓。除非欧美经济关系分道扬镳带来全球震荡，进而导致世界贸易徒然锐减，但我认为这不会发生。我认为全球需求减少对中国形成的冲击将会得到抵消。

腾讯：中国经济在去年第四季度的增速为8.9%。您预计今年中国经济增速将如何？

罗奇：增速可能将继续下调，估计一个准确的数字并不容易，或许增速将降至8.5%。与世界其他地区的经济形势相比、与中国2008年底到2009年初面临的经济形势相比，（能有这样的增速）已经是很好的了。

腾讯：中国会否采取刺激政策从而对世界经济增长做出贡献？

罗奇：中国今年若能以8.5%的增速发展，这本身已是对世界经济的巨大贡献。但如果经济增长是不平衡、不稳定的话，那么中国的这种贡献就会是不可持续的。

腾讯：您预计今年中国和世界面临的风险是什么？

罗奇：我觉得中国经济今年面临的最大风险将是双重的，内部风险是中国政府在落实“十二五”规划所提出的为社保“安全网”，尤其是社保提供资金支持等举措可能会进展迟缓，外部风险是发达国家为迫使人民币疾速升值而在贸易法规上针对中国。

CHINA'S ECONOMIC OUTLOOK

CEIBS Visiting Leader and respected economist Stephen Roach shares his views on what's ahead for the Chinese economy in the months ahead.



Tencent: Do you share the popular view that China is the solution to the problems in the global economy?

Stephen Roach (SR): No, China is not the solution to problems elsewhere in the world. China has been growing very strongly for three decades and will continue to grow strongly in my opinion.

There are a lot of people who think China is the next problem in the global economy. I'm not one of those people, but China depends heavily on the rest of the world to sustain export growth. And unless China changes the model and draws greater support from internal demand – private consumption – its ability to provide support to the broader global economy will be limited.

Tencent: Some experts suggest that China, as well as other Asian countries, should ease out liquidity. What do you think?

SR: There's certainly concern, because Asia is a region that is heavily dependent on external demand, that the days of fighting inflation with tighter monetary policy are over, and Asia needs to shift its policy stance to more accommodative monetary policies. But I think that's just beginning.

Tencent: Do you think China will be able to weather the global economic crisis?

SR: A lot of people are very negative about China and they think there's going to be a hard landing. Don't count me among those people. The Chinese economy has slowed; it will probably slow a little bit further, but

not a lot further. Three years ago the Chinese economy had something very close to a hard landing because global trade collapsed and, being heavily dependent on external demand, this was a major problem for China. Global trade is not collapsing now. It is weakening, it is slowing, but unless there is a precipitous decline in global trade brought about by a new global shock, like a disorderly breakup of the EMU, which I don't think will happen, then I think the global or external demand shock for China will be limited.

Tencent: China's fourth quarter growth was 8.9%. What's the expectation for 2012?

SR: It may be a little slower; it's hard to pinpoint the number. It could be as low as 8.5%; but compared to the rest of the world and compared to what happened to China in late 2008 and early 2009, it's a very impressive result.

Tencent: What is your expectation of major risks in China and major global risks this year?

SR: The biggest risks that China faces are twofold. There's an internal risk that the government moves too slowly to implement many of the initiatives of the 12th five-year plan, especially the need to fund a social safety net, social security in particular. The biggest external risk is that the developed world enacts protectionist trade legislation against China in an effort to get the Chinese authorities to move the renminbi sharply higher. I hope that both of those risks don't come to pass; but those are the things that I worry about at night when I can't sleep.

中国商业环境深受期许

文 / 范悦安、周东生教授

中国本土和在华外企对于在中国开展商业活动的前景信心十足。这是中欧国际工商学院2012商业环境调查的总体研究结论，调研对象为来自本土企业和在华外企的六百多位高管。



随着发达国家深陷经济衰退的泥沼之中，中国越来越被视为为数不多的仍
随 能实现良好商业回报的地区之一。中欧国际工商学院2012商业环境调查
结果显示，这一观念深受认同，调查对象多为在亚洲国家从事商业活动的
的华企和外企高管。

此项研究的一项重要组成部分是信心指数，该指数显示，两个被调查群体均对2012年持乐观态度。而对于未来五年的前景，本土企业较之外企对于中国市场更为乐观。从0（完全没有信心）到10（最大信心）的区间内，他们的平均信心指数达到了7.24——外企平均指数为7（参见图表1）。

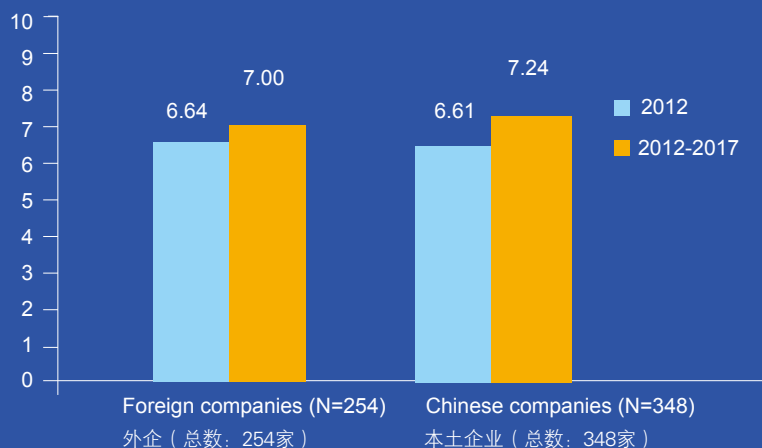
中欧国际工商学院2012商业环境调查旨在帮助企业更好地理解在中国进行商业运营的挑战和成功要素。中欧研究团队分析了来自602位企业高管的问卷回答，内容涵盖了一系列重要问题，如2011年经营业绩、信心水平、顾虑以及成功要素等。

我们的调查结果显示，无论是外企还是本土公司，四分之三的调查对象表示2011年在中国的经营收益出现增长，并且大多数企业是盈利的。总体来说，两组调查对象对于中国未来五年的经济前景均充满信心。然而，如何再创佳绩依然面临着一系列挑战，包括人力资源困境、成本上升以及中国经济增长速度放缓等等。

对于本土企业来说，要在中国保持成功，应当做到以下几点：更加重视公司管理；投资更多研发项目和创新活动；提供更多增值服务；而低价战略将收效甚微。我们对于在华开展商业活动的外企建议如下：由于中国本土企业的竞争实力越来越强，外企应当：1）对于招收和留住管理人才更为重视；2）加大投入研发更能适应本土市场需求的创新产品和商业模式。

图表1：你对于2012年有多大信心，
接下来的五年呢？

Chart 1: How confident are you about
2012, and about the next five years?



China's Business Climate Gets the Nod

■ By Professors Juan Antonio Fernandez and Zhou Dongsheng

Chinese and foreign companies are optimistic about doing business in China. That's the overall finding from the *CEIBS Business Climate Survey 2012* which polled executives from both groups in China

“As the economic slump drags on in the developed world, China is increasingly seen as one of the few places where businesses can still make a healthy profit. This perception is spot on, according to the *CEIBS Business Climate Survey 2012* which polled executives from Chinese and foreign companies doing business in the Asian country.

One vital component of the survey is the confidence index, which shows that both groups are optimistic that their businesses will do well in 2012. And looking ahead to the next five years, Chinese companies are slightly more bullish about China. They have a confidence level of 7.24 – on a scale from zero (no confidence at all) to 10 (maximum confidence) – versus 7 for foreign companies (see chart 1).

The *CEIBS Business Climate Survey 2012* is aimed at helping firms better understand the challenges and success factors of doing business in China. A team of CEIBS researchers analysed the responses of 602 executives on a wide range of important issues such as business performance in 2011, level of confidence, concerns and success factors.

Our results show that, for both foreign and Chinese firms, three quarters of them saw their revenue grow in China in 2011; and most of their operations in China are quite profitable. Overall, both groups are confident about the country's economic outlook for the next 5 years. However, there are a few big challenges for their continued success. These include HR issues, rising costs, and a slowdown in economic growth in China.

For Chinese firms to continue being successful in China they should: pay more attention to corporate governance, invest more in R&D and other innovation activities, and provide more value-added services. Merely focusing on low prices will not be effective. Our advice to foreign companies doing business in China: As the competition from local Chinese firms becomes stronger and stronger, foreign firms need to i) pay more attention to recruiting and retaining management talent, and ii) invest more in developing innovative products and business models that will better fit with local market needs.





挑战与机遇

本土企业和外企都意识到了中国经济增长速度放缓带来的挑战，但是无论从短期还是中期来看，他们对于在中国做生意仍然非常乐观。

两组调查对象越来越清楚地意识到劳动力和原材料成本上升的问题，因此他们认为商业模式转型、品牌建设以及产品/技术创新对于未来的成功至关重要。本土企业和外企都计划在2012年扩大投资（参见图表2）。大约59%的本土企业和55%的外企计划在2012年扩大投资超过10%，22%的本土企业和15%的外企计划扩大投资30%以上。

这种乐观来自于其公司2011年的业绩。

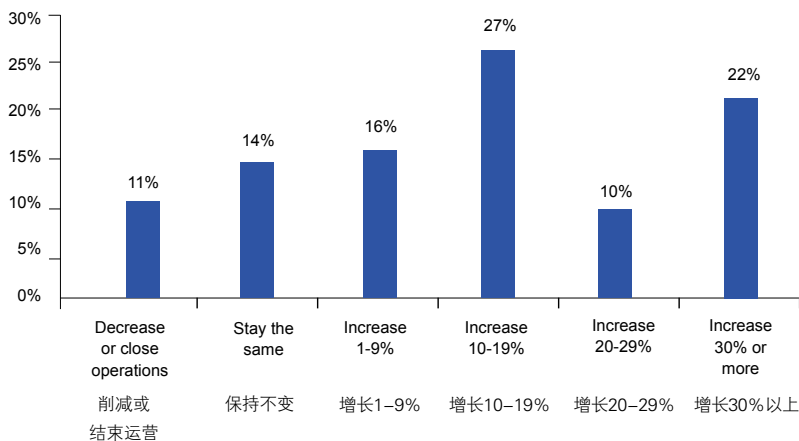
图表3显示，83%的本土企业表示2011年实现盈利，而占总数29%的企业表示盈利在15%及以上。大多数外企也实现了盈利，但是不如本土企业那么多。我们发现，66%的外企在2011年实现了盈利，大约20%收益率达到15%及以上。这一点再次提高了本土企业对于中期市场的信心，并且证明了营业额增长并不需要以牺牲利润为代价。

与此同时，大约75%的本土企业和76%的外企认为其2011年的销售总额高于2010年。更多的本土企业（42%）总收入增幅在15%以上，而达到此增幅的外企则为37%。对于企业来说，这一有力的增长是信心的来源，这也解释了本土企业对于中期前景为什么比外企更为乐观。

图表2：2012年你的投资计划如何？

Chart 2: What investments do you plan for 2012?

本土企业（347家） Chinese companies (N=347)



外企（250家） Foreign companies (N=250)

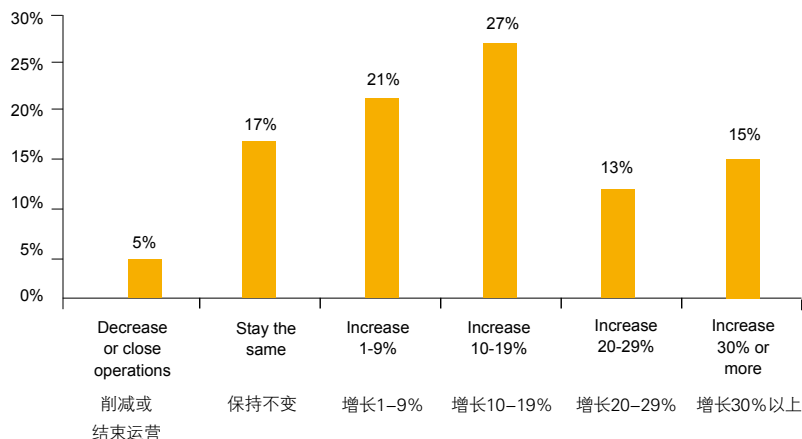
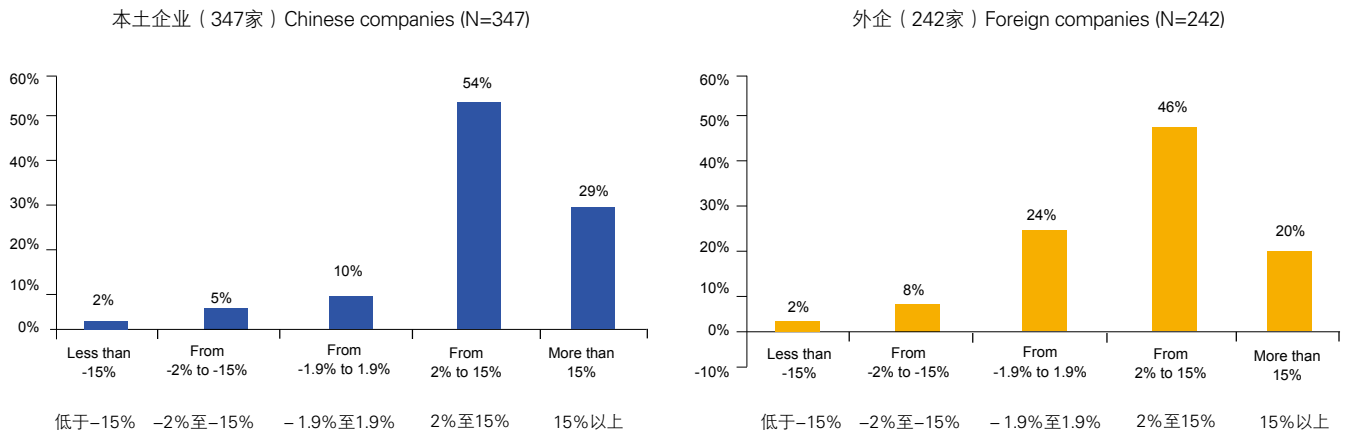


图3: 2011年盈利情况 Chart 3: Profitability in China in 2011



Challenges and opportunities

Chinese and foreign companies are aware of the challenges caused by the slowdown of economic growth in China but they are still optimistic about doing business in the country in both the short and mid-term.

Both groups are increasingly concerned about the rising cost of labour and raw materials. As a result, they consider business model transformation, brand building and product/technology innovation critical for future success. Both Chinese and foreign companies plan to increase their investments in China in 2012 (see chart 2). About 59% of Chinese companies and 55% of foreign companies plan to increase their investment by over 10% in 2012. And 22% of Chinese and 15% of foreign companies plan to increase investment by more than 30%.

This optimism stems from their companies' performance in 2011.

As chart 3 shows, 83% of Chinese firms declared profits for 2011 while 29% of the total declared profits of 15% or more. Most foreign firms are also profitable, but not as many as their Chinese counterparts. We found that 66% of the foreigners declared positive results in 2011, and 20% of the total survey group declared profits of 15% or more. Again, this supports Chinese companies' confidence in the mid-term and it proves that the growth in revenue is not at the cost of profits.

Meanwhile, about 75% of Chinese companies and 76% of foreign companies expect the sales revenue of their company in 2011 to be higher than 2010. More Chinese companies (42%) expect revenues to increase by more than 15%, compared to 37% of foreign companies. This robust growth serves as the source of confidence for companies and explains why Chinese companies are more confident than foreign companies in the mid-term.

未来展望

当我们问到如何为迎接未来的挑战作准备时，两组调查对象的回答大相径庭。本土企业将商业模式转型视为关键因素，而外企则将人力资源管理放在首位。另一个有意思的区别在于，本土企业将企业管理作为他们的重中之重，而外企则完全没有提到这一点。

范悦安 (Juan Antonio Fernandez) 教授是中欧国际工商学院管理学教授，而周东生教授为学院副教务长、市场营销学教授。

成功的关键要素

两组调查对象对于成功关键要素的看法有着一定的区别（参见图表4）。本土企业认为管理团队的素质是最重要的因素，而外企则关注选拔、培训以及留住重要员工。

另一点有意思的区别是，创新被本土企业列为第二要素，而外企的榜单上只排名第五。这或许预示着本土企业的战略转向，他们正从单纯的价格战转向增加产品附加值，其原因或许来自原材料和劳动力成本持续上涨带来的压力。换句话说，本土企业发现以价格为基础的竞争难以再为其赢得市场。

图表4：在中国取得成功的重要要素 Chart 4: Importance of factors to success in China?



Looking Ahead

When we asked how they prepare their companies for future challenges, the answers from the two groups were quite different. While Chinese companies point to business transformation as the key factor, foreign companies place human resources management on the top of their list. Another interesting difference is that Chinese include corporate governance as one of their top priorities while foreigners don't even mention it.

Key Success Factors

There are some differences between the two groups in terms of factors that they think are critical to their success (see chart 4). While Chinese companies consider the quality of their management team the top factor, foreign companies point to selecting, training, and retaining key employees.

Another interesting difference is that innovation is ranked number two by the Chinese companies, but it occupies only fifth place on the foreigners' list. This might signal a change in strategy by Chinese companies who are moving away from pure price competition to more value-added activities. It might be the consequence of an increase in the cost of raw material and the labour force. In other words, Chinese firms found it difficult to win the market by just competing on the basis of price."

*Juan Antonio Fernandez is Professor of Management at CEIBS
while Zhou Dongsheng is Professor of Marketing.*

调查对象

该调查研究是由602位来自不同岗位的高管共同完成的。其中有228位首席执行官、总经理和企业主，其余则来自各主要企业部门：人力资源、财务、市场营销、销售、执行及研发。在这些高管中，78%为男性，其余22%为女性。他们的平均工作年龄为14年。广泛而经验丰富的样本为该调研增添了丰富而宝贵的视角。

Survey Participants

The survey was completed by 602 executives who occupy a variety of positions in their organizations. Among them were 228 CEOs, GMs, and company owners while the rest represented all the main business functions: HR, Finance, Marketing, Sales, Operations and Research & Development. Of those executives, 78% were male and 22% female. They have an average of 14 years of work experience. This broad and experienced sample added rich and valuable perspectives to the survey.



罗马诺·普罗迪： 全球视野中的欧元和欧盟

文 / Charmaine N. Clarke

2月21日凌晨，欧元区财长们最终敲定了一项协议，将希腊从破产危机中解救了出来。这项协议的代价是昂贵的：1300亿欧元。自2010年5月向希腊投放高达1100亿欧元的第一笔纾困资金以来，第二笔纾困资金的投放已被视为欧洲债务危机的转折点。此番欧洲债务危机不但旷日持久，让欧洲陷入经济泥潭，而且引发了各界对欧盟和欧元前途的激烈争论。毫无疑问，让希腊留在欧元区内的决定给欧盟带来了不小的财政和政治压力，谈判桌上每次激烈交锋都在全球市场上引发了一连串波澜。

就在欧盟批准对希腊的新一轮财政救助计划的4天之前，欧盟委员会前主席、中欧国际工商学院欧盟教席教授罗

马诺·普罗迪（Romano Prodi）在中欧发表演说强调，希腊一旦免于破产之虞，那么很重要的一点就是该国必须认识到能从这一举措中获得什么好处，而不应只看到采取财政紧缩政策的让步。对于希腊来说，必须将债务从当前占其GDP约160%降到2020年的120.5%，这一任务不可谓不艰巨。

2月17日普罗迪教授在中欧国际工商学院北京校园做了题为“欧元的未来？”的演讲，结束后与学院教务长约翰·奎尔奇教授进行了交流。他说明了必须救助希腊的理由，并回答了奎尔奇教授的一个问题：做出让希腊留在欧盟的这一决策，是不是感情因素超过了现实因素？



Romano Prodi - A Global View of the Euro & the EU

In the early hours of February 21, euro zone finance ministers hammered out an agreement that saved Greece from bankruptcy. The price tag: 130 billion euros. This second injection of funds (the first 110 billion euros was in place by May 2010) has been heralded as a turning point in a long-running debt crisis that has hobbled Europe and spurred fierce debate about the future of the Union and its currency. Unquestionably, keeping Greece in the euro zone has taken a significant financial and political toll on the European Union, and each barbed exchange between those at the bargaining tables have sent ripples across global markets.

Four days before the new bailout for Greece was approved, Former EU Commission President and Sino-

Europe Dialogue Chair at CEIBS Romano Prodi stressed how important it would be, once Greece was spared bankruptcy, to show them the benefits from the move and not just the concessions they will have to make in the form of austerity measures. And those measures are expected to be severe as Greece tries to reduce its debt to about 120.5 percent of its GDP by 2020 – it now stands at about 160 percent.

Prof Prodi also shared his view on why it was so important to save Greece. He was responding to a question, on whether the decision to keep Greece within the Union was more emotional than practical. The exchange between the two came on February 17 after Prof Prodi's speech, at CEIBS' Beijing Campus, titled "The Future of the Euro?"

挽救希腊

罗马诺·普罗迪：也许这听上去不大靠谱，但拯救欧元确实没有规则可言，在情况危急时制定新规则也十分困难。欧盟的历史从来都是依靠逻辑前行的历史。即便我相信你肯定有一扇出口和一扇入口，那么就算你什么也不做（卡在门当中不进不出），也有些事是必须慢慢忍受的。

希腊的确犯下了错误，但希腊政府此后做出了非常认真而艰难的决定；你不能想像他们承受了多大的痛苦。如果对希腊说：你们必须卖掉你们的岛屿，卖掉你们的巴台农神殿，那么希腊不可能接受这一要求，任何国家都不能。因此，情况确实非常不妙。希腊必须做出如薪金下降20%或更多、公共管理部门大裁员、消费税提高、养老金缩水等决定——这些都是极其艰难的。因此，调整过程遇到重重困难是正常的，对此不必感到吃惊。

我坚信，此时此刻不管是希腊还是其他欧盟成员国都不愿看到欧盟抛弃希腊。从纯理论角度

讲，希腊退出欧盟并无大碍，因为希腊GDP只占欧盟GDP的2%。但是从政治角度来讲，希腊退出欧盟可能会引发恐慌，其他国家可能会出现连锁反应。

中国角色

随着金融危机横扫欧洲，世界各地的人们开始思考，中国对于解救陷入债务困境的欧洲能起到什么作用？经济学家、政治家普罗迪教授对欧洲获得中国救助的方式提出了自己的观点。

普罗迪：在中国和欧洲，人们心头萦绕的问题就是：“中国会救助欧洲吗？中国会购买欧洲国债吗？”根据我所接触到的谈话（其中有些来自高层），我的看法是：中国应运用智慧，在政治和经济层面采取行动。

从政治层面来说，中国有意购买欧元以对冲其持有的美元。中国也正在这么做，尽管步调缓慢。为什么说购买欧元对中国有政治意义？因为在未来几年内，国际货币体系不会出现重大改



Saving Greece

Romano Prodi (RP): “It may seem silly, but there are no rules for getting out of the Euro. And to invent them in a situation of turmoil is difficult. The history of the European Union has always been a history of logic. Even if I believe you must have an entrance door and an exit door, and even if you stop doing things together – for a while you are half in and half out – this is something that must be digested slowly.

Greece has made mistakes, but the decisions later taken by the government were very serious, very painful; you cannot imagine how painful they were. To tell Greece you have to sell your island, you have to sell the Parthenon; it’s something no country can accept. So the atmosphere has really deteriorated. Greece was faced with very painful decisions. When you have a 20% – or even more – decrease in salaries, firings in the public administration, increasing consumption tax, pensions decreasing, these were really very, very painful decisions. So don’t be surprised that the process of adaption has been so difficult.

I do think that at this point nobody – neither Greece nor the other European countries – wants to have Greece out of the union. In abstract theory, if Greece gets out nothing happens. It is only 2% of the EU’s GDP. But in political terms, there was this fear that this would start a chain reaction among other countries.”

China to the Rescue

As the financial crisis continues to rage in Europe, there has been increasing global speculation about what China’s role will be in helping the region extricate itself from its morass of debt. Prof Prodi, economist and statesman, shared his views on what Europe needs to do to earn China’s help.

RP: “The question, both in China and in Europe, is ‘Will China help Europe?’ Will China buy

European bonds?” Based on the conversations that I’ve had, even at fairly high levels, my conviction is: China must act intelligently, politically, and economically.

From a political point of view, it has an interest to buy euros in order to balance with the dollar. This is being done, slowly. Why is it in its political interest? Because for quite a few years there will be no substantial reform in the international monetary system. The U.S. will be worse off with any reform. China will be better off delaying any reform. Europe is divided about any reform.

So, in this situation, the logical thing for China to do is to diversify. But what are the conditions under which it will look to the euro? There has to be a long-term vision of Europe that it can understand. So China is ready to diversify its reserves, but it needs some long-term European decisions.

But the idea of China coming, with a horse, riding in to save the euro, is completely foolish. It’s outside of any rational behaviour.”

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Financial Reform

The global financial crisis has led to frequent discussions about the need for a revamping of the global economic order, the great need for reformation of the monetary system. Prof Prodi expands on why he believes this will not happen

很明显，中国要成为国际货币体系改革的主要推进者尚需时日，因为人民币需要实现可兑换，中国银行系统也亟待完成改革。中国对此有一个长期愿景，因此我认为它并不急于加快国际货币体系的改革进程。

关于欧洲的经济增长：今年将不会增长，甚至连小幅增长也没有，只能原地踏步。

改革，否则美国的情况会变得更糟；对中国而言，拖延这种改革是有利的；而在欧洲内部则对这种改革看法不一。

因此，在这种情况下，中国最具逻辑的解决办法就是分散其外汇储备。但是在什么情况下中国会把目光投向欧元呢？这就需要欧洲提出一个中国能够理解的长期愿景。中国的确需要分散其外汇储备，但欧洲也需要为长远打算而做出相关决策。

当然，那种认为“中国就像一位骑士冲入敌阵来拯救欧元于水火”的想法是完全不切实际的，不符合任何理性行为。

金融体系改革

全球金融危机引发了诸多有关重建全球经济秩序、亟需改革货币体系的讨论。普罗迪教授认为这种改革不会很快实施，并说明了理由。

普罗迪：我们时不时地谈论国际货币体系改革，但这种改革只有在得到广泛支持、统一指挥的情况下才能实施。1944年基于《布雷顿森林

协议》的改革得以顺利开展，原因在于当时美国是唯一有能力发号施令的国家。而现在，世界已趋向多极化。如果想实施改革，必须取得世界主要经济体的支持。当前美国并不想推进改革，因为在现行体系下美元享有优势。很明显，中国要成为国际货币体系改革的主要推进者尚需时日，因为人民币需要实现可兑换，中国银行系统也亟待完成改革。中国对此有一个长期愿景，因此我认为它并不急于加快国际货币体系的改革进程。

欧洲也没有显示出推进改革的团结协作精神。因此，改革之路将会是漫长的。相比之下，布雷顿森林体系是由一群志同道合的人经过两年的技术准备期建立起来的。国际货币体系的改革预计将花上5年，但这仅仅是预计；谁能预计到政治形势的演变情况呢？而改革结果可能只是一篮子货币。我对全新体系的建立持怀疑态度。

德国的牺牲

经济发达的德国是考虑让希腊退出欧元区的国家之一，也是强烈要求希腊采取紧缩措施渡过难关的国家之一。这因此引发了许多问题：德国自身是否做出了足够的努力？欧洲是否能在通过紧缩措施来减少债务和促进经济发展之间寻求一个平衡？普罗迪教授相信，德国已做了力所能及的一切。

普罗迪：德国目前所做的决策，在一年前是国内公众舆论绝对不能接受的。面对现实，德国明白如果现在不救助欧元的话，未来将一损俱损。很明显有相当一部分德国公众舆论认为，德国现在已强大到可以走出欧洲、放眼世界的地步。的确，德国在中国、巴西等地都进行了投资；但如果欧元区解体，德国的全球经济活动恐怕就难以为继了。经济预测表明，在欧元区解体的情况下，德国货币将受到重大打击，这将影响到德国最重要的制造业。因此，德国在公众舆论能够接受的限度内慢慢进行改变，这是正确的方向。

关于欧洲的经济增长：今年将不会增长，甚至连小幅增长也没有，只能原地踏步。

any time soon.

RP: “Time and again we talk about the possibility of reforming the international monetary system. This can only be done when there is a wide agreement, or only when there is only one in command. The reform of the 1944 Bretton Woods Agreement was done only because the US was the only country able and capable to take a decision. Now we are already in a multi-polar world. If you want to make reforms, you need agreement by the biggest players. At this moment, the U.S. is not pushing for reform because of the advantage that the dollar has. Clearly, China needs time to be a protagonist of the reform; it needs time because of the necessity of convertibility of the RMB, of completing the reform of the Chinese banking system. China has a long-term vision so I do not think that it has any interest in speeding up the process of reform.

Europe has not shown the unity necessary to do it. So the process of reform will be a long one. In Bretton Woods, as a comparison, there was 2 years of technical preparation and this was with a group of like-minded people. It will take at least 5 years, but that’s just a forecast; how can you foresee the political evolution? The outcome will be a basket of currencies; I doubt there could be a completely new system.”

The German Sacrifice

Germany, with its strong economy, was among the countries that floated the possibility of Greece leaving the euro. It has also has been among the countries that have been very vocal in the discussions about belt-tightening measures that Greece will have to push through. Questions have been raised, however, about whether Germany itself is doing enough and whether Europe can find the right balance between the austerity measures needed to bring down debt while pushing for growth. Prof Prodi is convinced that Germany is doing its

fair share.

RP: “Germany is taking decisions now that, one year ago, were absolutely indigestible for German public opinion. Germany is looking at the reality and is thinking that out of the euro, the future would be worse. Clearly there is still a substantial part of German public opinion that says: now Germany is so big that it’s looking outside Europe. It’s looking at China, at Brazil, investing everywhere. But clearly it’s impossible to imagine that this can go on if there is dissolution of the euro. Economic forecasts have shown that in case of dissolution, there will be a significant impact on the German currency, which will affect the country’s vital manufacturing industry. So Germany is changing slowly, as much as public opinion can digest this change. But it’s moving in the right direction.

In terms of growth in Europe: This will not be for this year. This year there will not even be slow growth, it will be a year of standing still.”

