

WEEKLY FLASH



There and Back Again: China Edition

Fireworks, laser shows, slow drifts across ancient lakes in dragon boats, awesome architecture in downtowns that stretch forever, stunning displays of industrial might, and seas of sumptuous Chinese food – all greeted a Bay Area Council delegation of about 40 last week in China. The business, academic and government leaders were treated with great respect, and the tenor of our discussions made it clear that our colleagues in the Yangtze region take this new relationship very seriously. The national media coverage in both the English-language press and the Party papers showed Beijing is watching it too.

Traveling in a caravan of three buses, chase cars, and often with police escorts with lights ablaze, we were led by our host, Mr. Vincent Lo, Chairman of Shui On Group, to three of the major cities in the region: Shanghai, Hangzhou and Suzhou. One highlight of the trip was the opening of our Bay Area Council/Yangtze Council-sponsored \$200 million venture capital fund managed by Silicon Valley Bank. The fund will invest in Yangtze businesses and Bay Area companies building operations or developing technologies in the Yangtze region, as well as Chinese companies coming here. At a trip-end gathering with the delegation and our host, we agreed to four short-term goals: create a regional “landing pad” for Chinese companies coming to the Bay Area; bring a venture capital summit to Shanghai; bring a clean technology summit; and seek a landing pad in Shanghai for Bay Area companies.

As delegates walked off the jet ways at SFO on Saturday – happy, but exhausted – we ramped up to host our Yangtze Council colleagues in the Bay Area just three days later. We took them to Lawrence Berkeley Labs, New Enterprise Associates, Silicon Valley Bank, Pacific Gas and Electric Co., Stanford Research Institute and the Federal Reserve Bank; as well as meetings with members of our Board of Directors and on clean technology. As Vincent Lo said on Thursday, “I believe this partnership is delivering concrete results ... just one year after we first met.”

Article of the Week

In further signs that the Bay Area is fully embracing China, the [Wall Street Journal](#) reveals that Executive Committee member – and China Committee Co-Chair – Dick Kramlich of New Enterprise Associates is moving to Shanghai for one year.

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