

EXTRACT**Content:**

- **China's Service Trade to Reach 400 Billion U.S. Dollars by 2010**
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- **Speeches at 4th Global Textile Economic Forum in Beijing**

China's Service Trade to Reach 400 Billion U.S. Dollars by 2010

DATE: 2007/03/29

According to the proposals, by 2010 the service sector will contribute 43 percent of China's gross domestic product. The service sector will become dominant in some larger cities and will outperform the national GDP growth rate.

By 2020, services will account for more than 50 percent of China's GDP, the proposals say. The proposals underline the need for further investment, including private investment, and preferential policies in the service sector.

Banks will be encouraged to lend to service enterprises which conform to state industrial policies, and aid extended to eligible service enterprises so that they can raise money on the domestic and overseas capital markets.

Source: Xinhua

Most Urban Chinese Believe Consumer Prices Are High

DATE: 2007/03/30

Nearly 90 percent of urban Chinese believe consumer prices are too high or moderately high, a survey by the People's Bank of China, the central bank, has shown. The survey of urban residents in the first quarter showed that the index of current price satisfaction dropped 1.8 percent to minus 15.9 percent, down 6.7 percent from the same period last year.

The survey also showed people were not optimistic about future prices. Up to 44.3 percent of respondents predicted that prices would rise, up 15.6 percent over the first quarter last year. However, people are positive about future incomes. The confidence index for future income was 25.1 percent, the highest level for the first quarter since 1999 when the survey began.

The quarterly survey was conducted among the 20,000 people in 50 Chinese cities in late February. The Ministry of Commerce earlier estimated the consumer price index, a major gauge of inflation, was expected to climb 2.5 percent for the whole year of 2007 due to a range of factors, including higher gasoline prices. The central bank raised one-year benchmark interest rates by 0.27

Source: China Textile Network Company

percentage points as of March 18 amid concerns about inflationary trends.

Source: MOFCOM

Speeches at 4th Global Textile Economic Forum in Beijing

DATE: 2007/03/30

These speeches were held on March 23rd at the 4th Global Textile Economic Forum in Beijing:

- **Science and technology, brand and international co-operation:**
John Wilson, Director of the British Clothing Industry Association
- **The International Cooperation and Development of Textile Industry:**
Spencer Yeung, Vice President of Consumer Testing Services of SGS Group and Executive Director of SGS Hong Kong Ltd
- **International Cooperation Based on Fair Trade Practices:**
Ha Myeng-Keun, Korea Federation of Textile Industries Vice-Chairman
- **Brand Building in the Textile Industry: an Indian Expert:**
Prem Malik, Chairman of Indian Cotton Textile Export Promotion Council
- **Change:**
James Fallon, Editor-in-Chief of Women's Daily
- **Brands:**
Franz-Peter Falke, Managing Partner of Falke Group
- **Science & Technology, Brand and International Cooperation:**
Du Yuzhou, President of China National Textile and Apparel Council
- **Innovation Power as Driver for Success and Growth:**
Dr. Wolf-Rüdiger Baumann, Director General of Confederation of the German Textile and Fashion Industry