

《关于中国首个上海自由贸易区的英文报道》

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China's first experimental free trade zone (FTZ) in the economic hub of Shanghai has forged ahead since it opened a month ago, turning a new page for the world's second largest economy.

Since the opening of the China (Shanghai) Pilot FTZ, its service center has been busy with people eager to register companies.

As of Oct 23, 157 firms, including 135 Chinese and 22 foreign-funded ones, have been registered in the zone. They have a combined registered capital of \$829 million, according to sources with the administration of the service center.

Most of the companies are engaged in trade and service businesses, the sources said.

The service center, which opened on Sept 29 when the FTZ was launched, processes paperwork under a more streamlined and unified procedure.

Business license approvals, which used to take about one month, can now be offered within four working days, said Fang Yushu, who has registered his insurance company.

The zone has become a hit, attracting visitors both online and offline.

Since the start of registration services on Oct 8, the service center has received nearly 2,300 enquiries and registrations each day, while daily visits to the FTZ's website averages 1.8 million.

Experts say the zone will be a testing ground for bolder market-based economic reforms in the upcoming decade so as to further boost economic vitality.

A range of sectors from financial services and medical care to shipping and education will be open for foreign investment.

On Sept 30, the FTZ's administrative commission published a "negative list" of 190 restrictions that limit foreign investment in such sectors as banking, insurance and the hospitality industry.

Regarding the negative list, Shanghai mayor Yang Xiong said on Sunday that the current version is only applicable

for this year and would be renewed and shortened each year for 2014 and 2015.

"I believe that as our work deepens, the negative list will be shortened gradually," Yang told a press conference at the conclusion of an annual gathering of international advisors to the city government.

