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## Shanghai to promote services economy

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SHANGHAI will develop new intermediary services, such as shipping and international trade, over the next five years, the local industrial and commercial authorities said at a weekly press conference.

According to a newly released document, the city government will help to set up six new intermediary service sectors by 2015.

Besides helping domestic firms get a leg-up in these sectors, the government will also make every effort to attract more foreign agencies to the city, said the Shanghai Industrial and Commercial Administrative Bureau.

As the present level of expertise in the city's shipping and international trade is not fully developed, Chen Xuejun, deputy director of the bureau, said it is vital to entice some internationally recognized intermediary agencies and firms to the city which aims to be a global shipping and financial center by 2020.

The bureau will give preference to the new agencies in terms of company registration, business scope and business locations. But Chen said the bureau will "strengthen supervision after the companies are established."

Detailed policies, however, are still under discussion, Chen said.

Under the document, the government will also help develop other intermediary services such as law, intellectual property rights, exhibition and human resources.