

FORUM#**CHINA: BUSINESS AND THE LAW****FOREWORD**

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The increasing importance of China to the global economy has not been lost on the wider media in recent years. Indeed, China has been attracting ‘enormous attention’, in part due to its ‘astonishing growth’ and ‘exploding domestic market’.¹ Combined with a growing focus on the negotiations for an Australia-China Free Trade Agreement, the centrality of China to the ‘resources boom’² and the lead-up to the Beijing 2008 Olympic Games, it is clear that Australia is beginning to recognise the extent of the role that China will play in the 21st century.

Nonetheless, discussion of the legal dimensions of China’s economic miracle has been considerably less prominent. The pace at which new legislation has been implemented warrants greater attention than it has received, and provides fertile ground for debate as to how new laws will shape China’s economic ascent, impact on international businesses in China and influence the direction of global economic growth.

The object of this *University of New South Wales Law Journal Forum* is therefore to bring together a cross-section of opinions on a broad range of the most pertinent legal issues relating to the conduct of business in the People’s Republic of China. This publication is not intended to be the last word or to provide a definitive analysis of any one legal issue. Rather, by drawing together some of Australia’s leading academics, we hope to provide fresh perspectives that will promote greater awareness of the complexity of China’s recent legal developments and catalyse further discussion within Australia and abroad.

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¹ Ming Zheng and Peter J Williamson ‘The Hidden Dragons’, in *Harvard Business Review on Doing Business in China* (2004) 58-59.

² Ross Garnaut, ‘China’s Boom is Set to Last for Several Decades’, *The Australian* (Sydney), 18 May 2006 <<http://www.theaustralian.news.com.au/story/0,20867,19172673-643,00.html>> at 20 October 2007.

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On behalf of the *University of New South Wales Law Journal*, we hope that the articles within *Forum 13(2) – China: Business and the Law* make a valuable contribution to the scholarship on this important topic, or are what the Chinese might describe as 金玉良言.