

China-Belgium Cooperation Opportunity and Prospect

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Three critical issues in the global economic sphere have not been effectively addressed

- Lack of robust driving forces for global growth makes it difficult to sustain the steady growth of the global economy;
 - Inadequate global economic governance makes it difficult to adapt to new developments in the global economy;
 - President Xi Jinping: Inadequate global economic governance is the first problem in global governance; making global governance more democratic is the 2nd problem in global governance; lack of development is the 3rd problem in global governance.
 - Uneven global development makes it difficult to meet people's expectations for better lives.
- “The world will enter a critical period of growing risks in 2018 .” said *The Global Risks Report 2018* released at Davos Forum; 90% of respondents expect a worsening of political and economic confrontations between major powers.
 - Macron & Merkel still express support for a world order based on the principle of free trade rule
 - China stands for building a community of shared future for mankind based on the principle of openness and inclusiveness.

Xi Jinping: The Belt & Road initiative is essentially to create new demands through increasing effective supply, so as to rebalance the global economy

- Unbalanced global economy
 - Global over-capacity vs. B & R shortage ; global excess liquidity vs. B & R shortage.
- Challenges to production capacity cooperation
 - Xi Jinping: Integrate China's technologies, capital & managerial expertise with market demand, labour , resources, etc. in areas along the B & R to form a community of shared benefits, risks & ideas in trade, investment, technologies & standards based on programs, industrial chains, economic zones.
- Opportunities for modern financial industry
 - Develop direct financing to support programs, industrial chains & economic zones through equity, bonds & other financial instruments.
 - Facilities for ports, integrated logistics, trade, urbanization, etc.
 - Indirect financing, trade, banks, business entities jointly going global
 - Planning, trade, banks, capital, business entities, innovative collaboration

Country	Mean	Average	Max	Min
US (1967-2012)	80.6	80.7	88.4	67.2
US (1967-1979)	84.5	83.8	88.4	74.4
US (1980-1999)	81.3	81.0	85.0	73.0
US (2000-2012)	77.7	77.0	80.6	67.2
EU (1991-2012)	82.0	81.3	85.0	69.5
EU (1991-2008)	82.3	82.3	85.0	77.4
EU (2009-2012)	78.1	76.4	80.7	69.5
Brazil (2005-2012)	81.6	81.5	83.7	78.4
Taiwan (1981-2007)	78.8	78.7	83.4	72.5
China (1999-2013)	79.8	78.9	84.2	70.7
China (1999-2007)	79.8	78.0	84.2	70.7
China (2008-2013)	79.9	80.1	82.4	77.2

Major measures of open-up policy announced by President Xi Jinping

1. China will substantially ease the market access, raise and secure the foreign equity caps in the banking, securities and insurance industries. Accelerate the opening-up of the insurance industry, Ease restrictions on the establishment of foreign financial institutions in China and expand their business scope. For those exceptional industries, such as automobile, ships and aircraft, China will reduce asap the limits on foreign investment in these industries, automobiles in particular.

2. China relied mainly on providing favorable policies for foreign investors in the past, but now we will have to rely more on improving the investment environment. In March, China established some new agencies such as the State Administration for Market Regulation, the purpose of this readjustment was to remove the systematic and institutional obstacles. China will complete the revision of the negative list on foreign investment in the first half of 2018 and implement across the board the management system based on pre-establishment national treatment and negative list.

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3. Strengthen protection of intellectual property rights, China is re-instituting the State Intellectual Property Office this year to step up law enforcement, significantly raise the cost for offenders and fully unlock the deterrent effect of relevant laws.

Meanwhile, China hopes foreign governments will also improve protection of Chinese IPR,

4. Take the initiative to expand imports. China will significantly lower the import tariffs for vehicles and reduce import tariffs for some other products this year.

China will work hard to import more products that are competitive and needed by the Chinese people. And seek faster progress toward joining the WTO Government Procurement Agreement.

The first China International Import Expo will be held in Shanghai Nov. 2018

Cultivation of new industry growth points

Industry	Output value, 2014 (RMB trillion)	Estimated output value, 2020 (RMB trillion)
New-generation IT	5	11-14
Health	6.6	14-16
High-end Equipment Manufacturing	2.6	8-10
New Energy	1.2	3.8
Energy Conservation and Environmental Protection	3.8	8.5-10
Maritime	1.23	4.6
Bio-industry	3.8	10
Cultural	2.4	5.5
Tourism	3.25	7-8



Bedankt voor uw aandacht !