

Global and Regional Economic Cooperation: China's Approach

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I. The end of the Cold War accelerated globalization and regionalization

- The end of the Cold War marked the breakdown of the barrier between the East and the West
- Emergence of EU, NAFTA, APEC
- Globalization and regionalization in acceleration
- Regional economic integration may also give rise to trade protectionism

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I. The end of the Cold War accelerated globalization and regionalization

- 1997 Asian financial crisis accelerated Asia's regional economic integration
- 2008 global economic crisis has led to a strengthened role of G20 and a call for a restructuring of global economic governance

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II. China has benefited from globalization and regionalization through opening-up and reform

- The last 30 years of China's reform and opening-up constitute 30 years of China's involvement in globalization
- China attributes its high economic growth partly to globalization and regionalization

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II. China has benefited from globalization and regionalization through opening-up and reform

- China's trade has become increasingly dependent on global economy
- Capital investment to China will continue
- China's investment overseas has grown markedly

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III. China will continue its active participation in regionalization

China has adhered to its foreign policy of "good-neighboring relations of friendship and partnership with the countries around China" and persisted in bringing "harmony, security and prosperity to neighbors".

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III. China will continue its active participation in regionalization

China stands for open and inclusive regional economic integration.

- China's participation in APEC in 1991 is an important and strategic decision
- China actively pursued East Asian economic cooperation after 1997 Asian financial crisis
- China's active participation in G20, to promote restructuring of international economic governance

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IV. China differentiates various regional cooperative organizations to advance their different roles

- The coexistence of various regional organizations shall continue for a considerable period of time
- It is in China's interest to participate in various regional cooperative organizations.
- APEC shall continue to be a major carrier for regional cooperation

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IV. China differentiates various regional cooperative organizations to advance their different roles

- EAS is a major forum to explore regional cooperation
- G20 should be a leading body for reform of global economic governance

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V. China expects a fair, rational, and efficient global or regional cooperative regime

- The emergence of G20 is revolutionary in the recent crisis management.
- We are in a period of integration and reorganization with regard to global or regional cooperative regimes

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- Thank you