

Chinese leaders call for trade liberalization to address global financial problems

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BEIJING, Nov. 24 (Xinhua) -- While attending three important international and regional conferences this month, Chinese leaders have put forward sweeping initiatives, including calls for further trade liberalization, to promote global trade and strong economic growth.

The intensive diplomatic activities were carried out against the backdrop of a turbulent global financial market and more practices of trade and investment protectionism by some developed countries.

CHINA TO GIVE ZERO-TARIFF TREATMENT TO NEARLY ALL IMPORTS FROM LDCS

Addressing the G20 summit in Cannes, Chinese president Hu Jintao said he believed that countries around the world should firmly be committed to free trade and oppose protectionism.

The countries, Hu said, also should move forward the Doha Round negotiations, reaffirm the commitment of not taking new protectionist measures, and work to build a fair, equitable and non-discriminatory international trading system.

Meanwhile, Hu stressed that major efforts should be made to reform the international monetary and trading systems and commodity pricing mechanisms.

He also called on the international community to work to make commodity pricing and regulating mechanisms more equitable and transparent. He urged the countries, too, to expand production capacity, stabilize supply and demand, strengthen supervision and curb speculation so as to maintain stable commodity prices at reasonable levels.

Hu announced that, to further help the least developed countries (LDCs), China will, in the context of South-South cooperation, give zero-tariff treatment to 97 percent of the tariff items of exports to China from the LDCs that have diplomatic relations with China.

Speaking to APEC business leaders in Hawaii, the Chinese president renewed the pledge to help those countries most affected by the world economic woes.

Because of the global economic crisis, exports from the LDCs have gone down from 176.7 billion U.S. dollars in 2008 to 156.3 billion dollars in 2010.

The zero-tariff treatment is a substantial move made by China to facilitate development and push ahead the Doha Development Agenda, which has been widely praised by the international community and developing nations.

The Phnom Penh Post reported on its website on Nov. 9 that Cambodian Minister of Commerce Cham Prasidh spoke positively of China's move which he said had set a good example for other countries. He also urged the United States to follow suit.

PRESIDENT HU URGES TO PROMOTE TRADE AND COOPERATION

While attending the APEC leaders' meeting in Hawaii, Hu explained China's view on the world and regional economic situations and China's position on Asia-Pacific cooperation. Hu also outlined China's pro-growth economic measures and its concept of win-win cooperation.

Hu stressed that APEC members should promote trade and investment liberalization and facilitation in an all-round manner. The members, Hu said, also should deepen regional economic integration and enhance economic and technological cooperation in an effort to achieve the common prosperity of all members.

He added that APEC, as the most important economic cooperation mechanism in the Asia-Pacific region, should widen its cooperation agenda and promote structural reform in accordance with the new development trend of global economic growth.

Hu also urged the organization to play a unique role in supporting the efforts of its members in shifting economic growth mode and deepening economic integration in the region.

Hu said that China has become a fast-growing emerging market whose rapid development will become an important driver and source of economic growth in the Asia-Pacific region as well as the world. Meanwhile, Hu called on all parties to properly deal with the deep-level problems in the world economy that were exposed in the international financial crisis.

The president urged APEC members to implement the APEC Leaders' Growth Strategy adopted last year in Yokohama, Japan, and to speed up the shift in the mode of economic growth.

Hu also urged the members to improve the quality of economic growth, and continue to advance globalization and integration in the region. Hu urged the members to push the economy to grow in a balanced, sustainable and innovative manner.

Robert Kuhn, an investment banker and corporate strategist, said Hu's remarks offered a new thinking for the global economic growth, which was trying to seek a balance between competition and cooperation.

Ted Carpenter, a senior fellow at Washington-based think-tank Cato Institute, said Hu's speech showed China's rising economic and diplomatic leadership in the Asia-Pacific region, calling his appeals for anti-protectionism and stronger regional economic cooperation very constructive.

CHINESE PREMIER PROMOTES REGIONAL FREE TRADE AT ASEAN MEETINGS

Speaking at the 14th ASEAN Plus Three Summit held on Indonesia's Bali island, Chinese Premier Wen Jiabao said ASEAN has made important headway in its integration process in recent years, thus enhancing its overall strength and influence.

Wen urged efforts to accelerate trade liberalization and facilitation, raise financial and monetary cooperation to a new level in the region, and increase input in East Asia connectivity.

During the ASEAN-related meetings, the premier repeatedly stressed that East Asian nations should regard ASEAN as the main force of cooperation, highlight the theme of development, mutual benefit and win-win results, and strengthen the cohesion and momentum of development for the mechanisms of 10+1 and 10+3.

While attending a trilateral summit of the leaders of China, Japan and South Korea, Wen proposed that joint research into a free trade area between the three nations be completed this year, and negotiations start in 2012.

Wen also suggested enhancing trilateral cooperation in the fields of transportation, finance and environmental protection, among many others.

Addressing the sixth East Asia Summit, Wen said that coping with the international economic and financial crisis should continue to be regarded as a regional priority.

The region should encourage expansion of investment, increase investor confidence, and boost the inner drive for its development, he said.

Wen called for prioritizing sustainable development as a long-term cooperative goal, and urged overcoming challenges brought by non-traditional security threats to create a better environment for growth.

China was willing to work with all sides to make the summit more fruitful and benefit more countries and peoples, the premier said.