

Experts in US hail key role of CIIE in Shanghai

By Kong Wenzheng in New York | China Daily | Updated: 2018-10-18 09:33



An advertisement for the First China International Import Expo is seen on the top of a Metro train in Shanghai, August 30, 2018. [Photo/IC]

By emphasizing imports and hosting import-centered events, China is showing its willingness to take responsibility and solve problems in trade, a US expert said on Monday.

Robert Kuhn, a long-time China expert who produced an award-winning TV series on China, added: "China is saying, 'we recognize there are these deficits that have occurred. And now we are addressing the problem'."

Attending a forum held by Fudan University at Harvard University, Kuhn pointed to the China International Import Expo that will be held in Shanghai in early November as a platform for China to express its willingness to further open up its market and create opportunities for foreign businesses.

"This expo for imports is to address all import issues that China has, which is a major factor (of) how China deals with the world," said Kuhn. "It shows China is facing problems."

One of those problems, according to Kuhn, is that the "China model"—with its cheap, hard-working labor, well-constructed infrastructure and logistics systems—has made China the manufacturing center of the world over the past few decades.

That in turn created significant trade surpluses for China, which some countries were no longer happy about, claiming that trade between China and other countries was unbalanced.

"That's not China's fault," said Kuhn, pointing out that it is the nature of people to purchase good products at cheaper prices, something everyone benefits from.

Still, acknowledging the problem, China has taken the "innovative approach" of hosting the first-ever import expo in the world, reaching out to the outside world and showcasing the fact that China is open to buying things it needs, Kuhn said.

The six-day expo, which will start on Nov 5, has attracted around 2,800 businesses from more than 130 countries. It will feature forums on a variety of topics and industries, country-themed promotional events and matchmaking sessions for Chinese and foreign companies.

"I hope it will be very successful economically," said William Overholt, a senior research fellow at Harvard Kennedy School. "I also hope it will be a forum for conversations about how differences on economic policy between different countries can be resolved."

The location of the expo, Shanghai, is especially a wise choice, according to experts.

"It is a very attractive city, which has made extraordinary progress," said Joseph Nye, former dean of the Kennedy School.

"That's true for China as a whole, but Shanghai illustrates it extremely well," he said.

<http://www.chinadaily.com.cn/a/201810/18/WS5bc7e2f5a310eff3032830b6.html>

Business

Experts in U.S. hail key role of CIIE in Shanghai

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The first China International Import Expo is to be held in Shanghai on Nov. 5-10. (Photo/China News Service)

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<http://www.ecns.cn/business/2018-10-18/detail-ifyzzyv7658990.shtml>