



中国社会科学院欧洲研究所

Institute of European Studies
Chinese Academy of Social Sciences



China-EU Trade and Economic Relations 35 years on: A reflection

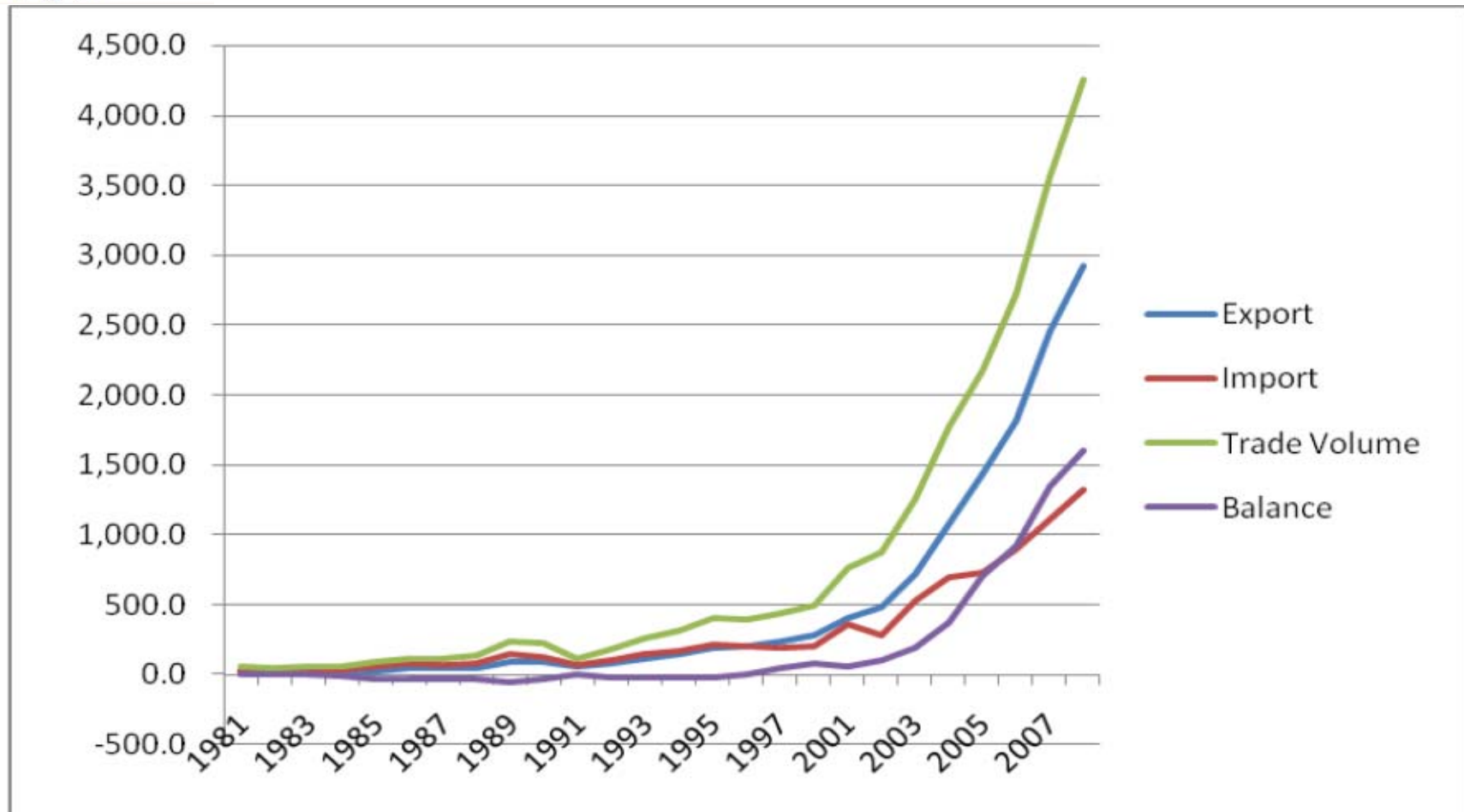
Dr. CHEN Xin

7th China-EU Think-tank Round Table

October 27th, 2010, Brussels



China-EU Trade





What Europe was busy with during the past 35 years

- I. Deepening the integration
Treaty after treaty
- II. Enlargement
Several round enlargement
the latest enlargement: big bang
 - market for export, old member states enjoys a comfortable surplus
 - FDI to increase the productivity
 - Improve the EU's competitiveness as a whole
 - Still need to absorb



What China was busy with during the past 35 years

- I. Reform

Establishing socialist market economy

- II. Openness

Engaging with the globalization

- a transition economy, but with no model to follow
- secret of success of 4 small dragons and 4 small tigers: processing trade
- opportunity: joining the WTO

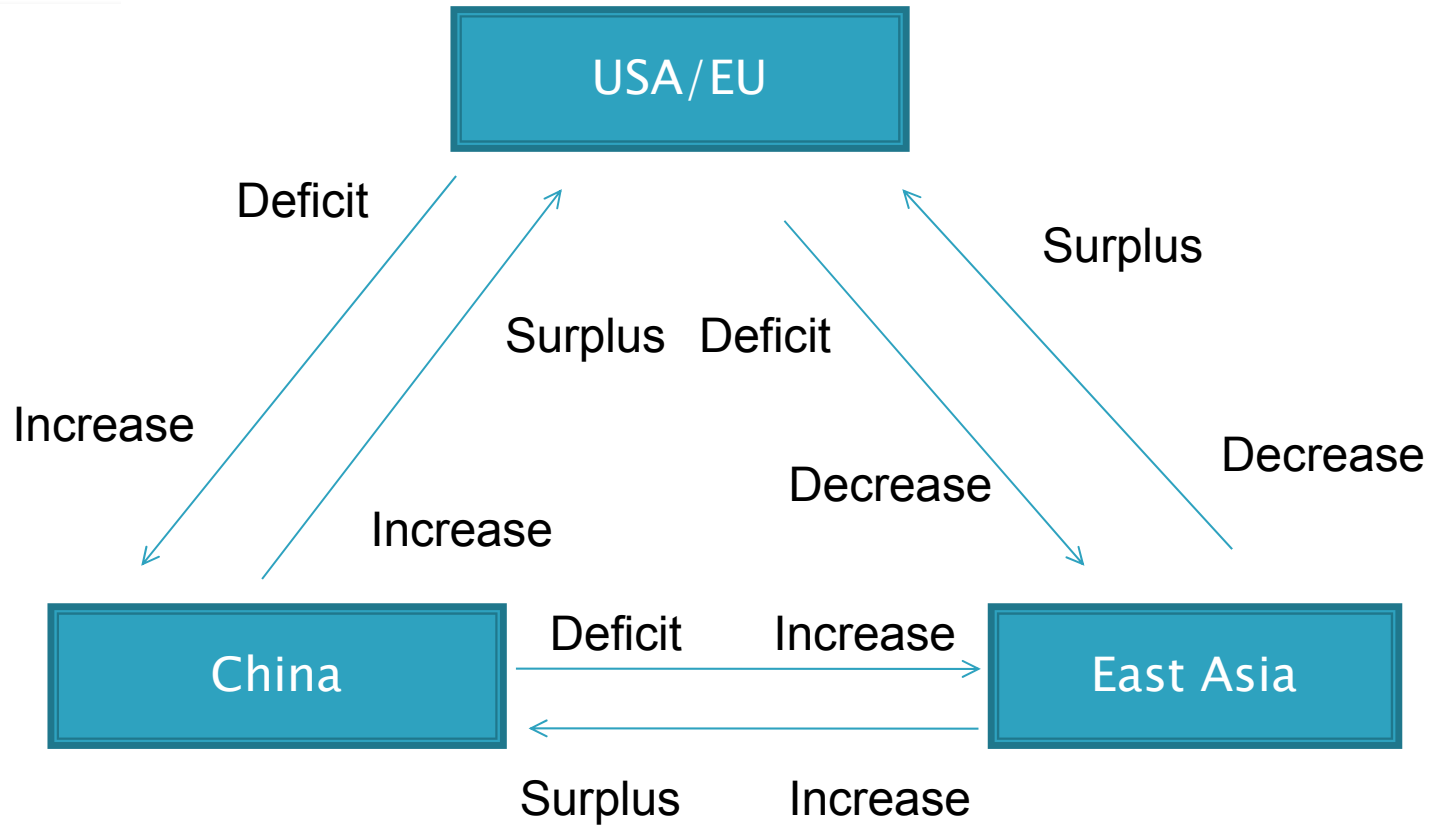


Main Characteristics of China's foreign trade

- The coastal 10 provinces take more than 90% of the trade volume
- Top 10 export markets take more than 70% share
- More than 50% export is taken by JV/FDI, 25% by private sector, the remained by state owned company
- Processing trade takes more than 50% of the export
- Trade dependency more than 40%, whereas USA 11%, India 22%



Trade Balance - a triangle





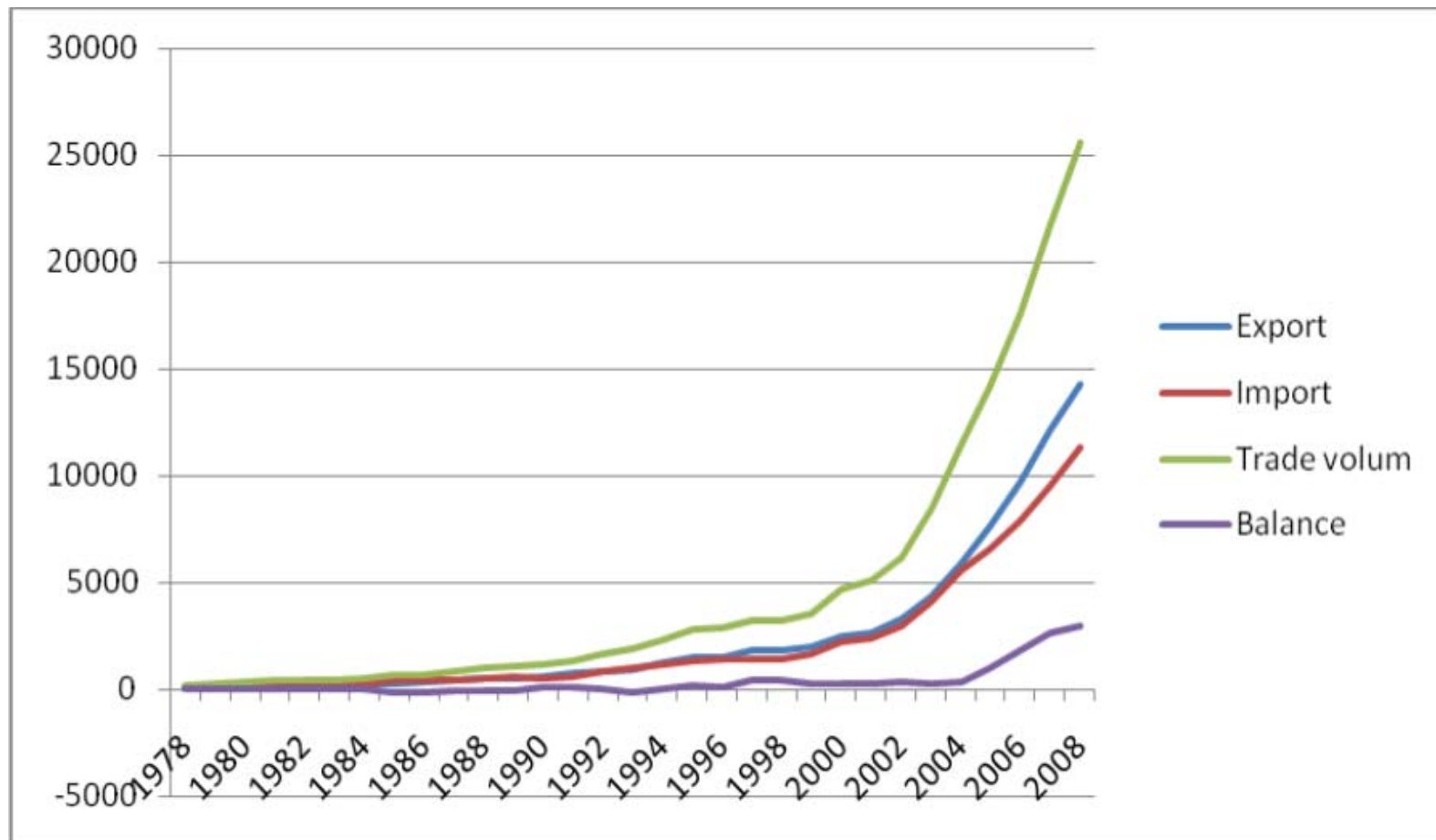
China's main trading partner in 2009

	贸易总额 Trade volume	出口 Export	进口 Import	盈余 Balance
中国外贸China	2207.2	1201.7	1005.6	196.1
欧盟EU27	364.0	236.3	127.8	108.5
美国USA	298.3	220.8	77.4	143.4
日本Japan	228.9	97.9	130.9	-33.0
韩国Korea	156.2	53.7	102.6	-48.9
东盟ASEAN	213.0	106.3	106.7	-0.4
中国台湾 Taiwan, China	106.2	20.5	85.7	-65.2

资料来源：中国海关。单位：10亿美元。1 Bn USD

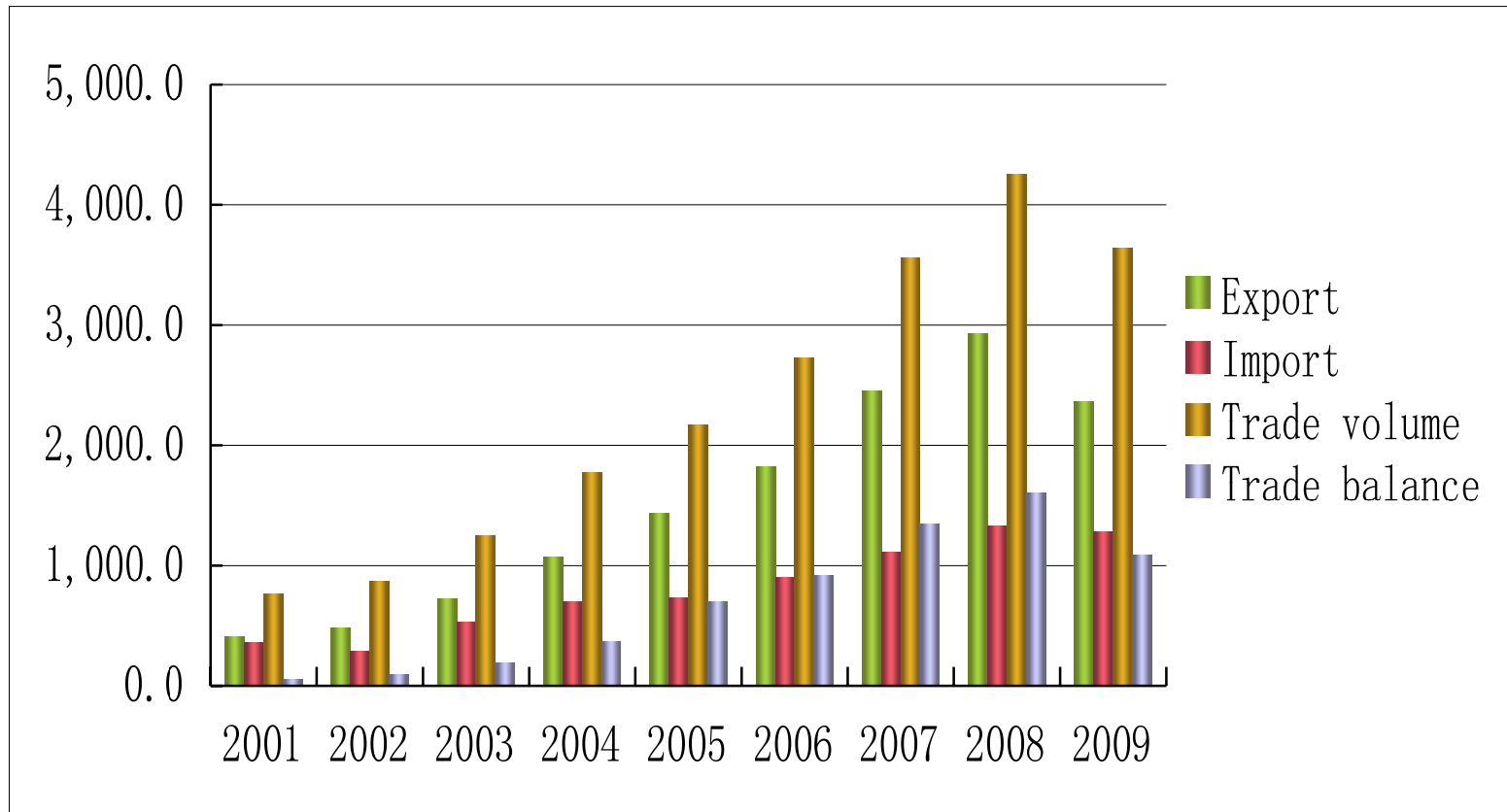


China Trade Development





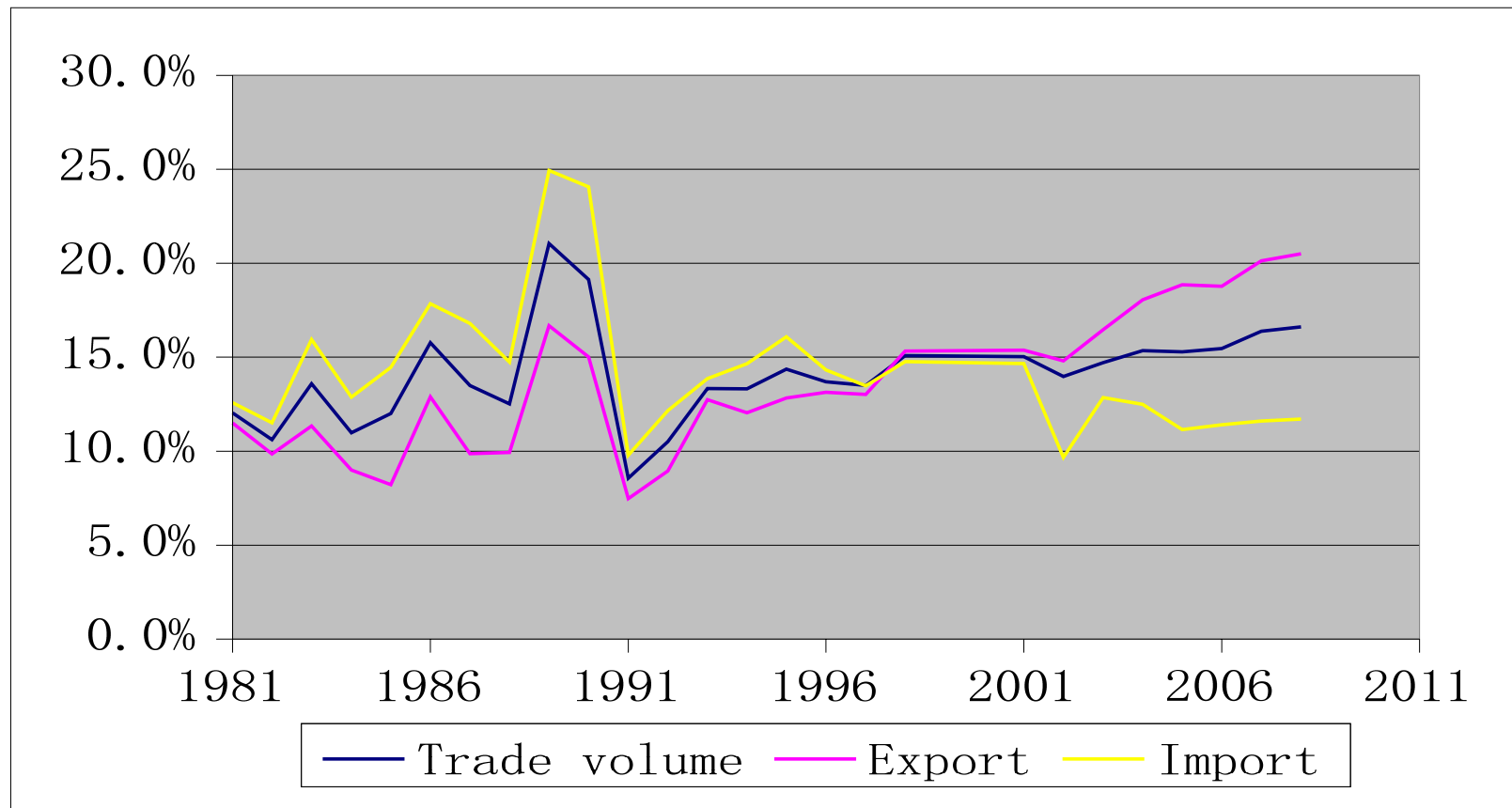
China-EU trade After joining the WTO



资料来源：中国海关



EU's weight in China's trade





China-EU Trade Top5 in 2009

	进出口额 Volume	出口额 export	进口额 Import	顺差 Surplus
德国D	1056.8	499.2	557.6	-58.4
荷兰NL	418.0	366.8	51.2	315.6
英国UK	391.5	312.8	78.8	234.0
法国F	344.7	214.6	130.2	84.4
意大利I	312.6	202.4	110.2	92.2
欧盟EU27	3640.4	2362.8	1277.6	1085.3
Annual Growth %				
德国D	-8.1%	-15.7%	0.0%	
荷兰NL	-18.4%	-20.1%	-3.3%	
英国UK	-14.2%	-13.3%	-17.4%	
法国F	-11.5%	-7.9%	-16.7%	
意大利I	-18.3%	-24.0%	-5.3%	
欧盟EU27	-14.5%	-19.4%	-3.7%	
中国外贸China	-13.9%	-16.0%	-11.2%	-34.2%

资料来源：中国海关及相关计算。单位：亿美元。100m USD



FDI in 2009 in China

	新批项目个数 New approved projects			实际使用外资金额（亿美元） Actual inflow (100m USD)			
	2009	2008	增幅	2009	2008	增幅	比重
总计Total	23435	27514	-14.83	900.3	924.0	-2.56	
日本Japan	1275	1438	-11.34	41.0	36.5	12.39	4.56↑
韩国Korea	1669	2226	-25.02	27.0	31.4	-13.88	3↓
中国台湾 Taiwan, China	2555	2360	8.26	18.8	19.0	-0.95	2.09↑
欧盟EU	1441	1844	-21.85	50.7	49.9	1.48	5.63↑
美国USA	1530	1772	-13.66	25.5	29.4	-13.22	2.84↓

资料来源：商务部，转引自：《国际贸易》2010年第2期。



2009年欧盟对华直接投资

EU FDI in China in 2009

	新批项目个数Number New approved projects			实际使用外资金额（亿美元） Actual inflow (100m USD)			
	2009	2008	增幅	2009	2008	增幅	比重
欧盟EU	1441	1844	-21.85	50.7	49.9	1.48	5.63↑
德国D	303	390	-22.31	12.2	9.0	35.1	1.35↑
荷兰NL	108	152	-28.95	7.4	8.6	-14.02	0.82↓
英国UK	272	365	-25.48	6.8	9.1	-25.71	0.75↓
法国F	200	199	0.5	6.5	5.9	11.21	0.73↑
意大利I	176	293	-39.93	3.5	4.9	-28.7	0.39↓

资料来源：商务部，转引自：《国际贸易》2010年第2期。



Preparing for next 35 years

- Plannings and reflections
 - planning: EU2020, Chinas' 12th 5 years plan
 - reflection: EU2030 renewing the economic and social model, China's aging in 2030
- Adjusting policy:
 - EU: emerging EU's new trade policy and industrial policy
 - China: Increasing domestic consumption, green growth
- Regional disparity
 - EU27: Germany,..... Romania, Bulgaria
 - China: coastal area, middle and western area



Challenges for China

- EU's FTA strategy in Asia
 - Concluded FTA with South Korea
 - Negotiating with India, Singapore, 7 Asean countries
 - Start to initiate FTA negotiation with Japan, even with China Taiwan

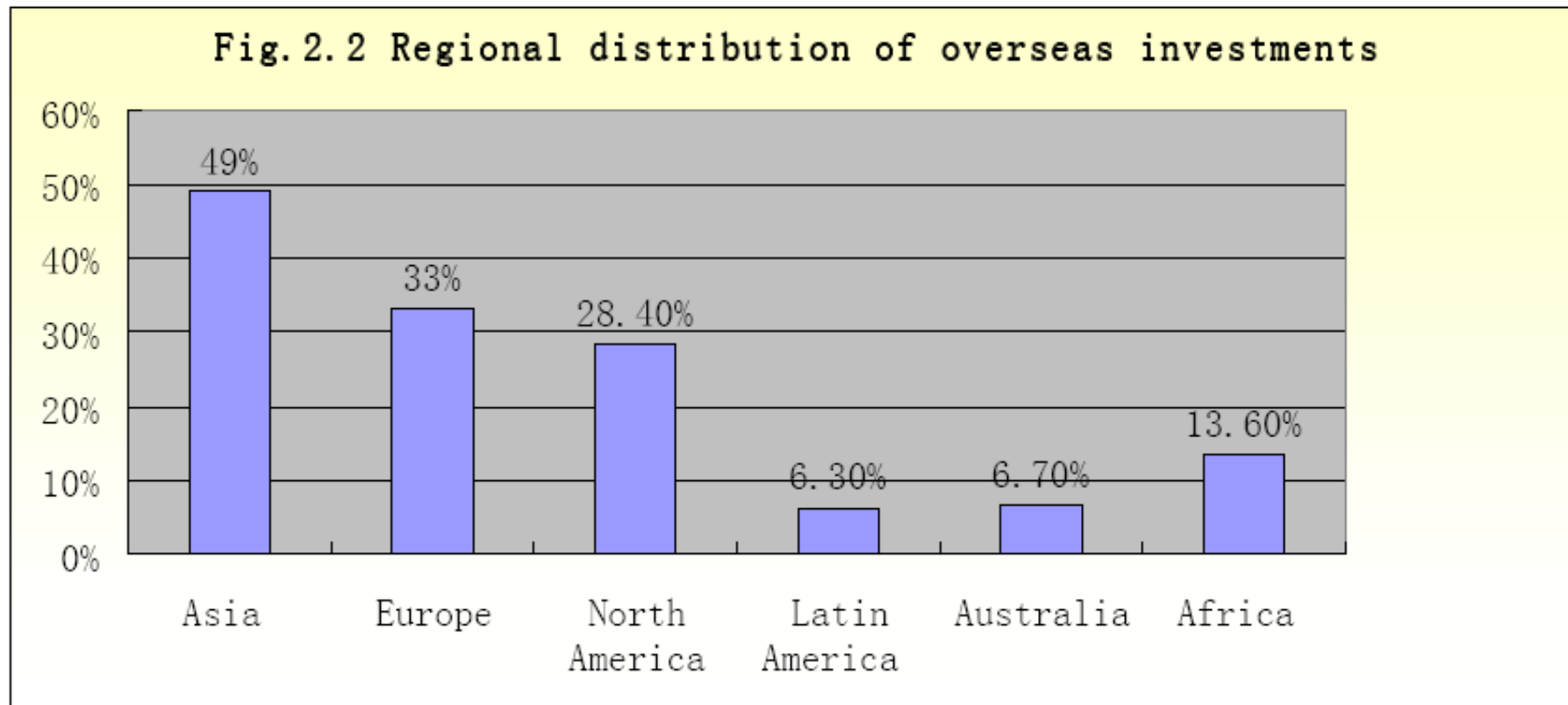


Challenges for Europe

- China's investment in Europe
 - Obstacles from member states
 - Suspicious on China's activities in certain member states
 - Asymmetric requests



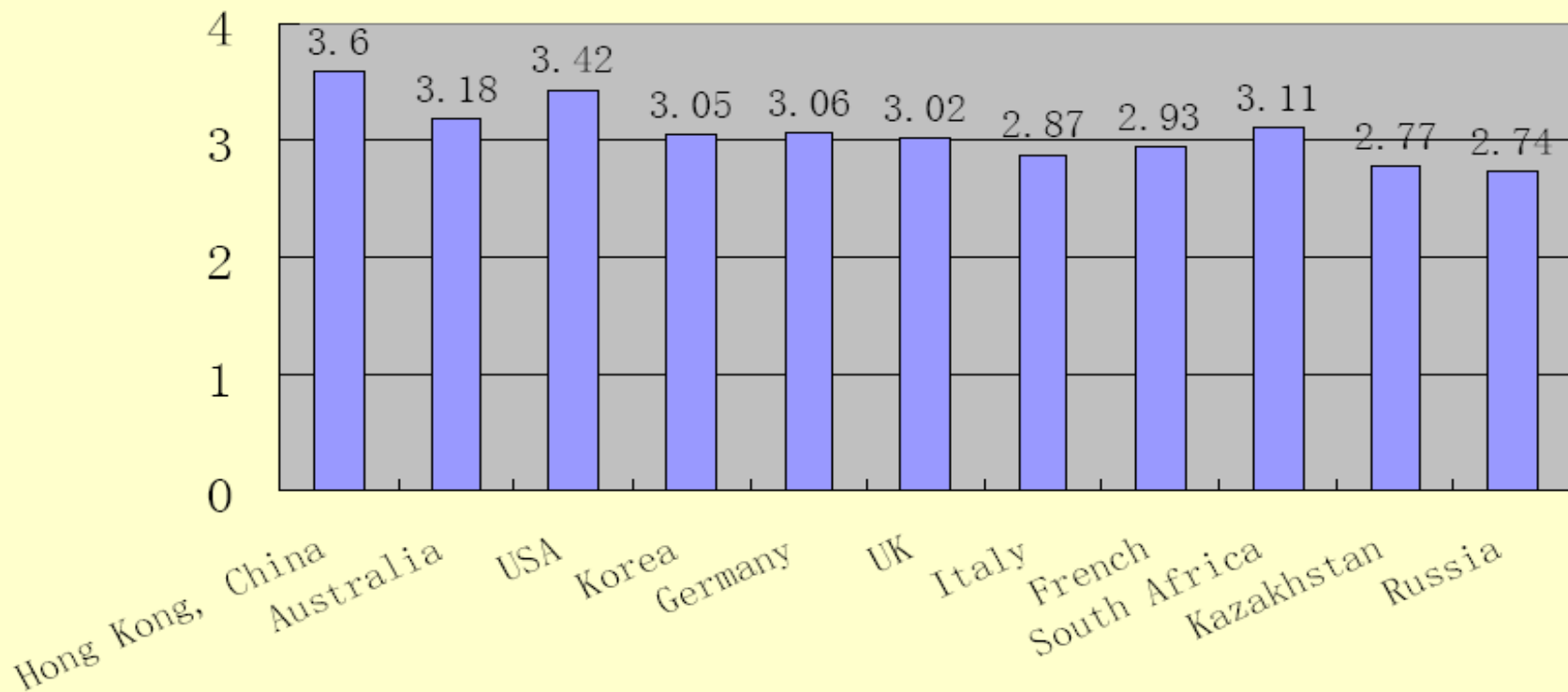
A survey on China's investment intension





A survey on China's investment intension

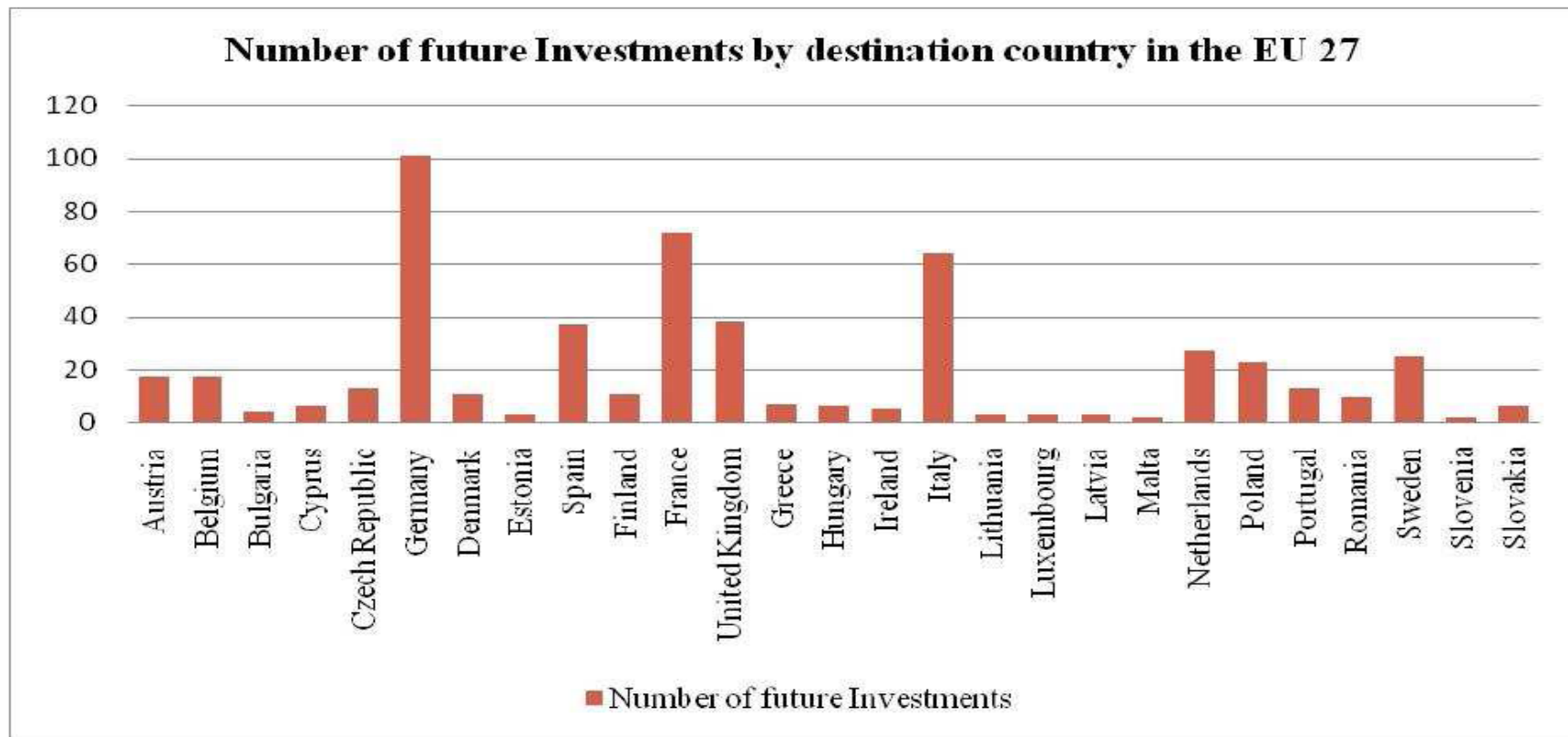
Fig. 7.1 Evaluation of the opening degrees of countries receiving investments





A survey on China's investment intension

Fig 8.1 Prospects for investment by member state



Importantly, 18% of Chinese companies declare that they previously considered investing in the EU 27 but finally decided not to go ahead.



Conclusion:
an old story for future



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