

Initiative on Promoting Unimpeded Trade Cooperation along the Belt and Road

14, May 2017

The Thematic Session on Trade Connectivity of the Belt and Road Forum for International Cooperation, organized by the Ministry of Commerce of China, was held in Beijing on May 14, 2017. Under the theme of “Deepening Trade and Economic Cooperation along the Belt and Road for Unimpeded and Efficient trade and Win-Win Development”, participants from the related countries and international organizations had in-depth and productive discussions and shared broad common understanding. This Initiative is developed based on the discussions of the Thematic Session, and it is joined by countries and international organizations on a voluntary basis and is open for future participation.

In light of sluggish global economic growth, the participants in this Initiative (hereinafter referred to as “the participants”) recognize that it is important to promote more dynamic, inclusive and sustainable economic globalization, enhance trade and investment liberalization and facilitation, resist protectionism, boost unimpeded trade cooperation along the Belt and Road, and achieve win-win outcomes, while respecting the development objectives of countries.

The participants note the efforts to strengthen cooperation and coordination between the Belt and Road Initiative and other plans and initiatives and to promote partnerships among Europe, Asia, South America, Africa and other regions. At the same time, special attention should be given to the LDCs.

I. Promoting trade growth.

The participants emphasize their willingness to promote and expand trade through various facilitation measures, development of new business models, and cooperation on trade in services. The participants also reaffirm their support for the multilateral trading system, with the WTO as its cornerstone, and those that are WTO Members will push for positive outcomes at the WTO 11th Ministerial Conference (MC11). China will continue to open up its market by implementing a proactive import policy and providing more access for foreign products to enter the Chinese market through such measures as holding China International Import Expo from 2018, supporting business people from relevant

countries to participate in trade fairs in China, and launching FTA negotiations with interested countries and regions. It is estimated that China will import goods worth US\$ 2 trillion from the countries and regions along the Belt and Road in the coming five years.

II. Energizing two-way investment.

The participants express their desire to strengthen investment cooperation, and explore new and innovative models for investment cooperation to bring about more investment of improved quality and efficiency. The participants will continue to protect investors' legitimate rights and interests and create an environment conducive to investment. At the same time, investment and trade will be synergized to drive more trade with investment. The countries along the Belt and Road call for more investment in regional value chain development, and are willing to carry out international production capacity cooperation, establish trade, economic and industrial cooperation zones as well as take other methods to enhance complementarity, and realize mutual benefit and win-win development. China will step up investment cooperation with Belt and Road countries and regions. In the next five years, China is estimated to invest up to US\$ 150 billion in Belt and Road countries and regions.

III. Promoting inclusive and sustainable development.

The participants reiterate their commitment to implement the UN 2030 Agenda for Sustainable Development, enhance economic and technical cooperation and capacity building for trade and investment, and create conditions for inclusive and sustainable development in its three dimensions — economic, social and environmental — in a balanced and integrated manner. China will offer Belt and Road countries and regions 10,000 places in study and training programs in China, in support of capacity building for trade, investment and economic talent in related countries. China will also support trade and investment cooperation programs tailor-made by UN agencies and the WTO for Belt and Road countries to help deliver inclusive and sustainable development.

IV. Way forward.

Looking into the future, the participants are envisioned to further strengthen trade, investment and economic cooperation, boost economic performance, tighten commercial ties and promote unimpeded trade so as to enable the peoples of the Belt and Road countries and regions to gain more benefits and share the dividends of economic globalization.