

(Translation)

Keynote Speech by H.E. Xi Jinping
President of the People's Republic of China
At the Opening Ceremony of
The Third China International Import Expo

Beijing, 4 November 2020

Your Excellencies Heads of State and Government,
Your Excellencies Heads of International Organizations,
Your Excellencies Heads of Delegations,
Distinguished Guests,
Ladies and Gentlemen,
Dear Friends,

With concerted efforts of all parties, the third China International Import Expo (CIIE) is now open. At the outset, let me extend, on behalf of the government and people of China as well as in my own name, a hearty welcome to all the distinguished guests. To the many old and new friends, I give you my warm greetings and best regards.

This year's CIIE is convened at a special time. COVID-19, which caught us all by surprise, has hit countries hard and dealt a heavy blow to the world economy. As scheduled and confident in the containment protocols that have been put in place, China is hosting this global trade event. It demonstrates China's sincere desire to share its market opportunities with the world and contribute to global economic recovery.

Over the past three years since its inception, the CIIE has enabled exhibits to become traded goods and exhibitors to spot more investment opportunities. It has facilitated an exchange of new and creative ideas, and better connected China and the wider world. Acting as a major platform for international procurement, for investment promotion, for cultural exchange and for open cooperation, the CIIE is now an international public good for the world to share.

This year, the CIIE has drawn a large number of businesses around the globe. The exhibition area has expanded by nearly 30,000 square meters. A zone on public health and epidemic prevention has been added, which alone has attracted many Fortune Global 500 corporations and leading firms in relevant sectors. With both online and offline exhibitions arranged and thoughtful preparations made in every way, I am confident that the third CIIE will be a safe, exciting and successful expo for all of

you.

Ladies and Gentlemen,

Friends,

Notwithstanding COVID-19, the pace of opening up in China has continued to quicken this year. The measures I announced at last year's CIIE have been implemented to the full. China has taken steady steps to expand imports, with imports of goods and services outpacing the global average over the past year. The items on the national negative list for foreign investment have been cut from 40 to 33. The number of pilot free trade zones has increased from 18 to 21. The Master Plan for the Development of Hainan Free Trade Port and the Implementation Plan for Further Reform and Opening-up in Shenzhen have both been released and taken effect. Good progress has been registered in concluding high-standard free trade agreements, developing demonstration zones for creative promotion of import trade, protecting intellectual property rights, and advancing high-quality Belt and Road cooperation.

Ladies and Gentlemen,

Friends,

The COVID-19 pandemic has added to the instability and uncertainty facing the world economy. However, looking back at history, humanity has always been able to forge ahead despite risks, disasters and headwinds, and humanity shall and will continue to stride forward.

The overwhelming trend for countries to move toward openness and cooperation remains unchanged. All countries need to come together to jointly tackle risks and challenges, strengthen cooperation and communication, and embrace greater openness.

— **We need to commit to mutual opening up that features shared benefits.** COVID-19 is a stark reminder that all countries are in a community with a shared future. No one can stay immune in a major crisis. Solidarity and cooperation is the right choice to make in meeting challenges. We must uphold the principle of mutually beneficial cooperation. We need to build trust rather than second-guess each other; we need to join hands rather than throw punches at each other; and we need to consult rather than slander each other. Bearing in mind the common interests that bind us all, countries need to work together to make economic globalization more open, inclusive and balanced for the benefits of all.

— **We need to commit to mutual opening up that features shared responsibilities.** Both history and reality tell us that when confronted by risks and challenges, countries must work together as partners, with each shouldering its due responsibility. It is ill-advised to pursue unilateral dominance, or choose to hurt others' interests, which diminishes one's own interests. Big countries need to lead by example, major economies need to act on sound principles, and developing countries need to play an active part in promoting opening up and sharing responsibilities. It is by working together that we will advance common development of our world.

— **We need to commit to mutual opening up that features shared governance.** Faced with the challenges brought by economic globalization, we must not allow unilateralism or protectionism to undermine the international order and international rules. Rather, we need to reform the global economic governance system in a constructive way to better seize opportunities and avoid harm. Guided by a vision of global governance based on extensive consultation, joint contribution and shared benefits, we need to safeguard the multilateral trading system with the World Trade Organization (WTO) as its cornerstone, improve the rules of global economic governance, and build an open world economy.

Ladies and Gentlemen,

Friends,

The just concluded Fifth Plenary Session of the 19th CPC Central Committee adopted an overall plan for China's development in the coming 14th five-year plan period. Very soon, China will achieve the goal of finishing building a moderately prosperous society in all respects and eradicating poverty. From next year on, China will begin a new journey toward fully building a modern socialist country. It will mark a new stage for China's development. Answering to the changing circumstances and new requirements, we have set out to foster a new development paradigm with domestic circulation as the mainstay and domestic and international circulations reinforcing each other. What we envision is not a development loop behind closed doors, but more open domestic and international circulations. We will do so not only to meet China's own development needs but also for the greater benefit of people in all countries.

China has a population of 1.4 billion and a middle-income group that exceeds 400 million. The vastly huge China market is the most promising in the world. Total import into China is estimated to top 22 trillion US dollars in the coming decade. Chinese manufacturing now makes an

important and positive part of the global industrial and supply chains. Demand on the massive domestic market in China will continue to unleash endless potential for innovation.

Ladies and Gentlemen,

Friends,

COVID-19 has put all countries through a tough test. In the case of China, our people have exerted extraordinary efforts and made major strategic gains in controlling the coronavirus. The Chinese economy is steadily picking up, as evidenced by the positive overall growth in the first three quarters, including a 0.7% growth in foreign trade and a 5.2% rise in paid-in foreign investment. This is a major contribution to economic recovery in the world. What's more, out of solidarity with other countries in fighting COVID-19, the Chinese people have shared full experience and done our best to assist the international community. As of 20th October, China had provided assistance to 150 countries and seven international organizations and exported over 179 billion masks, 1.73 billion protective suits, and 543 million testing kits. This is how China has acted out its responsibility.

Going forward, China will stay committed to openness, cooperation

and unity for win-win results. We will steadfastly expand all-round opening up and explore more efficient ways to connect domestic and foreign markets and share factors of production and resources. Our aim is to turn the China market into a market for the world, a market shared by all, and a market accessible to all. This way, we will be able to bring more positive energy to the global community.

First, China will nurture new pacesetters of opening up. Over the past seven years, in pilot free trade zones in China, a lot has been done to break new ground and bold experiments have produced remarkable results. The Hainan Free Trade Port has been kicked off to a good start. China will continue to leverage the pioneering role of pilot free trade zones and free trade ports in steering opening up. We will introduce a negative list for cross-border services trade and open still wider in areas like the digital economy and the Internet. We will deepen reform and innovation in trade and investment liberalization and facilitation, and make institutional innovations to support an open economy of higher standards.

Second, China will pursue creative ways to grow foreign trade. Through the CIIE and other platforms of opening up, we will continue to support companies from around the world in exploring business

opportunities in China. We will tap into the growth potential of foreign trade with a view to boosting growth in international trade and the world economy. China will encourage cross-border e-commerce and other new business forms and models to grow even quicker to foster new drivers of foreign trade. China will shorten its catalog of technologies prohibited or restricted from import to create a favorable environment for the free flow of technologies across borders.

Third, China will keep improving its business environment. In the wake of COVID-19, China has adopted a range of pro-business relief policies that apply equally to all companies registered in China. Earlier this year, the Foreign Investment Law and its supporting rules and regulations came into effect, and the negative list on foreign investment was cut still shorter. China will continue to make its foreign-related legal framework more open and transparent, strengthen intellectual property protection, better protect the lawful rights and interests of foreign investors and provide them with more high-quality services to further improve the business environment.

Fourth, China will pursue deeper bilateral, multilateral and regional cooperation. China stands ready to conclude high-standard free trade agreements with more countries in the world. We will work for the

early signing of the Regional Comprehensive Economic Partnership (RCEP) and speed up negotiations on a China-EU investment treaty and a China-Japan-ROK free trade agreement. We look forward to more exchanges and mutual learning with high-standard free trade zones in other parts of the world. China will take an active part in WTO reform and in cooperation at the United Nations, the G20, APEC, BRICS and other fora. China will work with partner countries to promote high-quality Belt and Road cooperation and build a community with a shared future for mankind.

Ladies and Gentlemen,

Friends,

As we often say in China, “Those who do not make their way to the Great Wall are not true heroes.” Now, at a time of formidable challenges facing the world economy, it is imperative that we bolster confidence and courage to tide over this difficult period together. China will join hands with all other countries to create opportunities in opening up, tackle difficult problems through cooperation, and foster a brighter future for humanity.

Thank you!