Official: Open more avenues for China-Canada trade

2018-04-28

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 China Daily USA |  
 Updated: 2018-04-28 01:25

A senior official from China has called for further tapping potential trade opportunities between Canada and China.  
China is well positioned to accelerate the process of free trade agreement negotiations with Canada to create a better environment for bilateral trading, said Jiang Zengwei, chairman of the China Council for the Promotion of International Trade.  
Jiang spoke last Friday at a "Chinese Investment in Canada" luncheon hosted by the Canada China Business Council.  
According to Jiang, Canada has a strong similarity to Australia in terms of resource endowment and industrial structure, while the Sino-Canadian trade volume is less than half of the trade volume between China and Australia, which indicates that the potential of trade between the two countries is far from being unleashed.  
"Instead of pursuing trade surpluses, China will expand the imports of agricultural products, minerals, high-tech products and services from Canada," Jiang told the gathering of Canadian and Chinese business leaders.  
China is now implementing an innovation-driven development strategy, while Canada has world-leading R&D and manufacturing capabilities in high-tech, artificial intelligence and new clean energy.  
"We welcome the active participation of Canadian enterprises in the fields of modern agriculture, biotechnology, energy conservation and environmental protection, information and communications, and finance and insurance," Jiang said, adding that the Canadian government should deregulate the export of and restrictions on high-tech products to China and treat Chinese investment objectively and equitably.  
Pointing out that enterprises of the two countries have strong infrastructure complementarities, he pledged that Canadian enterprises could actively participate in China's Belt and Road Initiative to help emerging-market countries achieve win-win and multiple-win results.  
Meanwhile, Jiang urged the two sides to work together to strengthen policy coordination and transparency, expand mutual market openings, simplify business visas and create a more favourable business environment for enterprises.  
"We call on the two governments to speed up the free trade-negotiation process and reach an agreement as soon as possible," Jiang added.  
Michael Chan, Ontario minister of International Trade, whose ministry led eight business missions to China in 2017, and who joined the premier of Ontario on her third trade mission to China last year, said China is a very important and long-term partner for Ontario, and Ontario is supportive of preliminary talks between the two countries in exploring a free trade agreement.  
According to Chan, Ontario's exports are historically and heavily focused on the US. But in the last decade, trade between Ontario and China has increased more than 200 percent.  
In 2016, two-way trade between Ontario and China was C$43.6 billion.  
"To keep growing, we must continue to work together to build new relationships with our Asian partners and be innovative globally," Chan said.  
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