Silicon Valley festival full of optimism

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China's opening-up was brought up in a massive meeting of entrepreneurial minds in Silicon Valley this week.  
Wang Hanguang, chairman of Hanhai Holdings Group, is the major architect for the Silicon Valley Entrepreneurs Festival, now in its third consecutive year. The gathering on Wednesday of 2,000 global business executives, entrepreneurs and government officials demonstrated that enthusiasm for continuing international collaboration in technology and innovation between China and the US remains high.  
Wang told festival attendees at the Santa Clara Convention Center that China will keep its door open to foreign direct investment (FDI), exchanges and collaboration of any kind.  
"This year marks the 40th anniversary of China's adoption of the reform and opening-up policy," said Wang. "We are optimistic that the trade and business relationship between China and the US will be back to the normal track soon.  
"We barely saw a turnout of several hundred at our inaugural event three years ago," Wang said. "Now my team told me that online registration will surpass 2,000."  
The daylong session was spread over four tracks - block chain; open innovation and smart city; Silicon Valley frontier technology spotlight; and global life sciences innovation.  
Jim Wunderman, president and CEO of California's Bay Area Council, said his organization, which is composed of leading American companies, recognizes potential opportunities in China. The council has established offices in Shanghai, Nanjing and Hangzhou to strengthen bilateral communications.  
"We believe this region is intertwined with the global economy," said Wunderman, emphasizing that mutual benefit is the foundation of the China-California relationship. "California is the number one destination of China's FDI in the US, with an accumulated investment of $21 billion since 2000."  
California also is home to some 350 Chinese companies that have created 16,000 jobs, concentrated in the San Francisco Bay Area and Los Angeles and encompassing a wide range of industries, he said.  
Over the past two years, Hanhai has helped enhance communication between business executives in California and their Chinese counterparts.  
Hanhai received US delegations on entrepreneurship in 2016, arranging meetings with local governments and business parks, and participated in California's clean tech initiative in 2017, of which Governor Jerry Brown is a strong supporter.  
"We want to apply the advanced technology and innovations in the US to serve our purpose in this regard," said Fu Jiakang, deputy director of the general office of the Chongqing Pilot Free Trade Zone.

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