

4th EU-China Business Summit Joint Declaration

Beijing, 28th November 2007

1. The 4th EU-China Business Summit took place on 28th November in 2007 in Beijing, People's Republic of China. It was organised by the China Council for the Promotion of International Trade (CCPIT) and the European Union Chamber of Commerce in China (EUCCC), in co-operation with BUSINESSEUROPE, the EU-China Business Association (EUCBA), the Portuguese Industrial Association - Business Confederation (AIP-CE), the Portuguese Chinese Chamber of Commerce and Industry and the Confederation of Portuguese Industry (CIP).

2. The Business Summit brought together more than 500 high-level business leaders from China and the European Union, both as speakers and participants. Part of the summit was attended by political leaders from the European Union and China, including the Premier of the State Council of the People's Republic of China, Mr Wen Jiabao, the Prime Minister of Portugal holding the Presidency of the European Council, Mr José Socrates, and the President of the European Commission, Mr José Manuel Durão Barroso.

3. The theme of the Business Summit was "Celebrating success, promoting sustainability". The continuing growth of two-way trade and investment is an important aspect of the deepening EU-China relationship. Participants reflected on EU-China economic and trade relations and how to ensure their long-term sustainability and success. They also discussed the contribution business makes to sustainable development, the impact of new environmental policies on business competitiveness and how to enhance international cooperation in this field.

4. The EU and China business representatives support further strengthening of EU-China relations. A strong, balanced and mutually beneficial relationship between China and the EU is in the interest of both parties. The objective should be to work towards comprehensive business regulatory frameworks in the EU and China based on transparency, predictability and the effective implementation of rules on trade and investment.

5. As strong supporters of the WTO multilateral trading system, EU and Chinese business believe that the Doha Development Agenda (DDA) represents an important opportunity to boost economic growth and development. With the DDA now in a critical phase, business urges the EU and Chinese negotiators to ensure an ambitious and balanced outcome as soon as possible. Finally, EU and Chinese business support the full implementation of WTO commitments by all partners. A transparent, open and predictable regulatory environment is in the interest of all.

6. Business leaders look forward to positive results from the EU-China Trade Balance Dialogue, to be presented at the EU-China Summit. They hope that it can propose concrete ways to improve the trade balance between the EU and China, in a manner which is a satisfactory for the two sides.

7. European and Chinese business hope that EU-China negotiations on updating the 1985 EEC-China Trade and Economic Cooperation Agreement will lead to the establishment of a stable, predictable, non-discriminatory and mutually beneficial framework for trade and investment relations between the two parties. Notably,

business calls for an ambitious and balanced agreement that will cover important issues of cooperation in trade, investment and other forms of economic cooperation; and that will further facilitate bilateral and multilateral trade, investment and economic cooperation, and unlock opportunities for economic operators.

8. To tackle foreign exchange disequilibria in the world economy, business supports solutions developed through multilateral consultations. The final aim should be to reduce global imbalances while preserving strong economic growth.

9. Business hopes that the network of bilateral dialogues established between the Government of China and the European Commission will be streamlined and strengthened and, through increased business participation, lead to concrete progress in solving business concerns by agreed milestones. Business appreciates efforts to improve the enforcement of intellectual property rights in order to support innovation, investment and trade, and looks forward to further progress in this vital area.

10. European and Chinese business are concerned about climate change. They welcome the international efforts by governments to agree to a global approach that involves all actors in addressing climate change. For the reduction of emissions of greenhouse gases, it is essential for the EU and China to focus on research and development of environmental and energy conservation technologies. Business should also increase its efforts in promoting energy efficiency among companies. These approaches could facilitate the emergence of a truly global response to the climate problem.

11. Business has a key role to play in reinforcing EU-China relations. In this respect, cooperation between representative business organisations in the EU and China should be strengthened: to facilitate exchange of experiences and best practices, and to enhance industrial cooperation. Chinese and European businesses remain committed to a strong and open EU-Chinese economic relationship, and look forward to working together and co-operating actively to that aim.

12. The 5th EU-China Business Summit will be held in 2008.