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Forum attracts APEC leaders

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By Deng Yu in Seattle (China Daily USA)

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Panelists participate in a discussion session titled "China as a global investor" during the APEC China CEO Forum in Seattle on Friday. From left: Tony Nowell, founding director of Valadenz Limited and Chairman of ABAC Regional Economic Integration Working Group, Wang Lili, former executive director and senior executive vice-president of Industrial and Commercial Bank of China, Charles Freeman, international principal of Forbes Tate, Debra Valentine, group executive of legal, external regulatory affairs of Rio Tinto Group, Victor Shi, associate professor of School of International Relations and Pacific Studies at University of California, San Diego. [PROVIDED TO CHINA DAILY]

Top business leaders from around the Pacific Rim gathered at Bell Harbor International Conference center in Seattle for the APEC China CEO Forum 2014, an initiative of the Beijing-based APEC China Business Council, produced this year in partnership with the National Center for APEC.

To promote business and economic communications between Chinese business leaders, officials, and other stakeholders in China and the Asia-Pacific region, this year's forum on Friday engaged 250 private sector delegates from around the APEC region, including APEC Business Advisory Council members from all 21 APEC Economies and a delegation of executives from China's newly established APEC China Business Council.

Delegates participated in a high-level dialogue on a range of issues facing the APEC Economies during China's year as the 2014 APEC Chair, as Regional Perspectives on China's Development.







The forum also addressed topics of special interest during China's chairmanship, such as the Third Plenum reform agenda and China as a global investor.

Panelists for the session on "China as a Global Investor" included Wang Lili, former executive director and senior executive vice-president of Industrial and Commercial Bank of China; Charles Freeman, international principal of Forbes Tate; Debra Valentine, group executive, legal, external regulatory affairs of Rio Tinto Group; Dr. Victor Shi, associate professor from the School of International Relations and Pacific Studies at UCSD.

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Tony Nowell, CNZM, founding director of Valadenz Ltd and chairman of ABAC Regional Economic Intergradation Working Group, moderated the discussion.

Wang talked about Chinese FDI in the US and US FDI in China last year, addressing the problems for Chinese enterprises to enter the US market such as less experiences in market and lack of knowledge in specific regulations and policies in the United States. She also asked for more market access in the United States.

Chinese outward FDI reached \$101 billion in 2013, making it the world's third-largest investor. According to Rhodium Group Chinese investment in the United States doubled in 2013, driven by large-scale acquisitions in food, energy and real estate. Private firms are now dominating capital inflows, accounting for more than 80 percent of transactions and more than 70 percent of total transaction value. However, issues such as national security screening remain an important consideration for Chinese investors.

Chinese President Xi Jinping called for accelerated negotiation on a Sino-U.S. Bilateral Investment Treaty in a keynote speech at the two-day sixth round of China-US Strategic and Economic Dialogue opened in Beijing on Wednesday.

Xi said the two countries should accelerate the negotiation on the Bilateral Investment Treaty and strive to reach a high-level and bidirectionally balanced agreement, so as to push forward the construction of Sino-US economic relations.

With regard to China as global investor, the other panelists also expressed willingness to see China and US, as the two largest economies in Asia-Pacific region, set a model for the other members of the region in building up a more cooperative business partnership based on mutual trust and good communication.

The objective of the forum is to create opportunities for strategic discussions to further the understanding of doing business in and with China, as well as China's perspective on doing business with APEC Economies. All the dialogues and discussions will produce recommendations for the APEC summit meeting in Beijing, China, in November with all Pacific Rim leaders participating.

China will host the Third Senior Officials' Meeting (SOM3) and Related Meetings of APEC 2014 from Aug 6 to 21 in Beijing. About 100 sessions of meeting will be held during the time, including the Senior Officials' Meeting from Aug 20 to 21, with meetings of APEC committees, sub-committees and working groups arranged ahead. The meetings will cover a broad range of areas including Trade and Investment, Standards and Conformance, Customs Procedures, Connectivity, Agriculture and Food, Forestry, Electronic Commerce, Anti-corruption, Disaster Management and Health.

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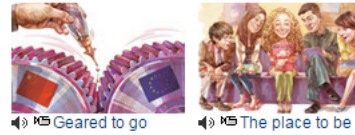
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