

# China and CPTPP

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# Outline

- **Multilateral rules need to be updated, Asia-Pacific region could be used to test the new rules;**
- **Application for CPTPP membership is one part of China's overall opening up strategy: more open to the outside world;**
- **China is serious and patient for the membership;**
- **Negotiation, Cooperation, and collaboration is key for the new rules in this region and in the world.**

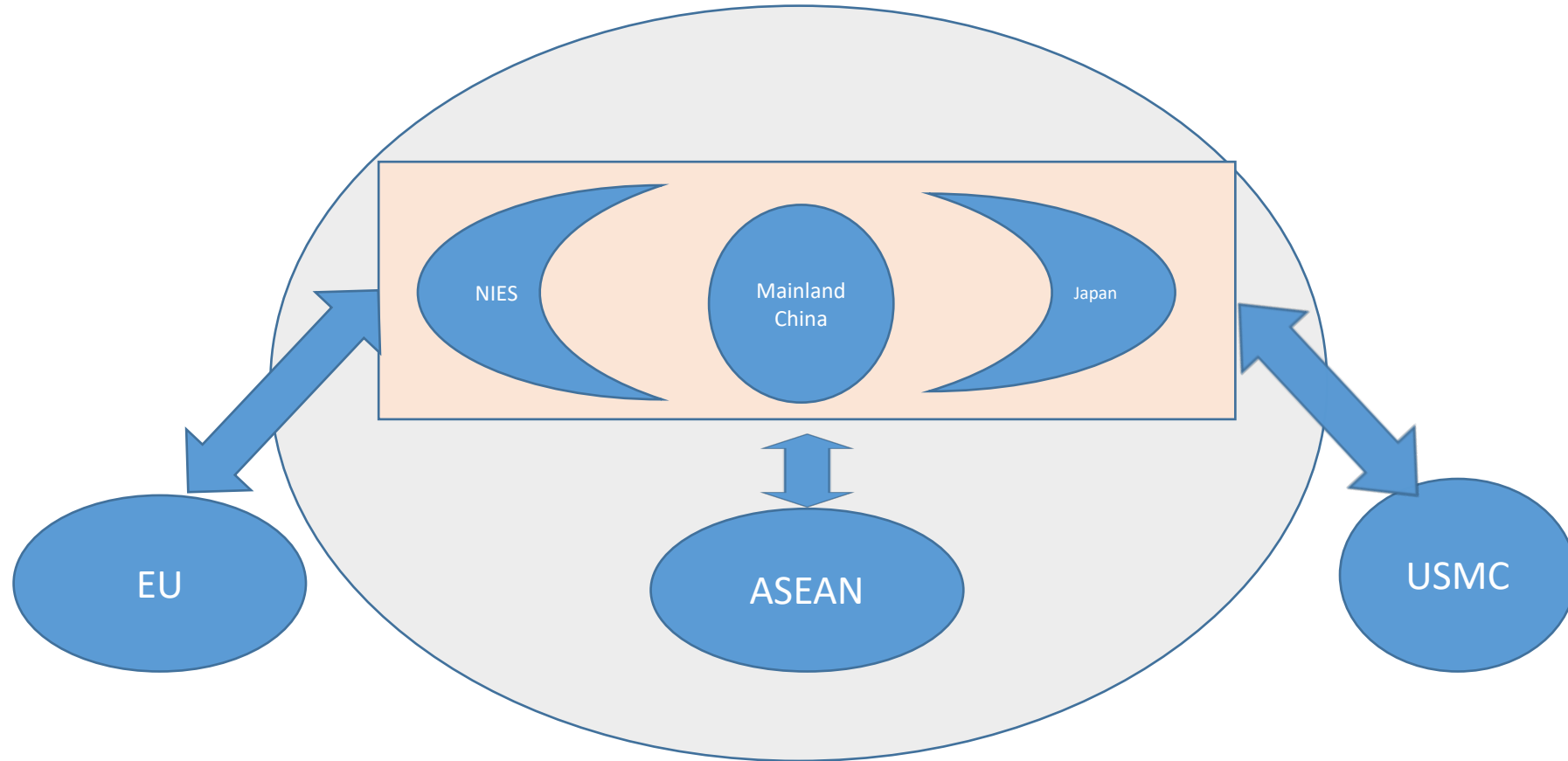
# Asia-Pacific is the most dynamic region

- **Development: Japan, Asian NIES, China and ASEAN, and others...**
- **Trade and investment: favorite investment host region;**
- **Economic growth: most fast growth Economies in the world are in this region;**

Asia-Pacific, especially East Asia and South East Asia  
are China's most important trade partners, 2021

	Trade partners	IM+EX,%	EX,%	IM,%
1	East Asia	23.56	22.20	25.26
2	NAFTA	15.27	20.66	8.52
3	ASEAN	14.51	14.38	14.68
4	EU	13.68	15.41	11.53
	EA+ASEAN	38.07	36.58	39.94
	APEC	63.70	61.89	65.97

# China is the hub of global manufacturing



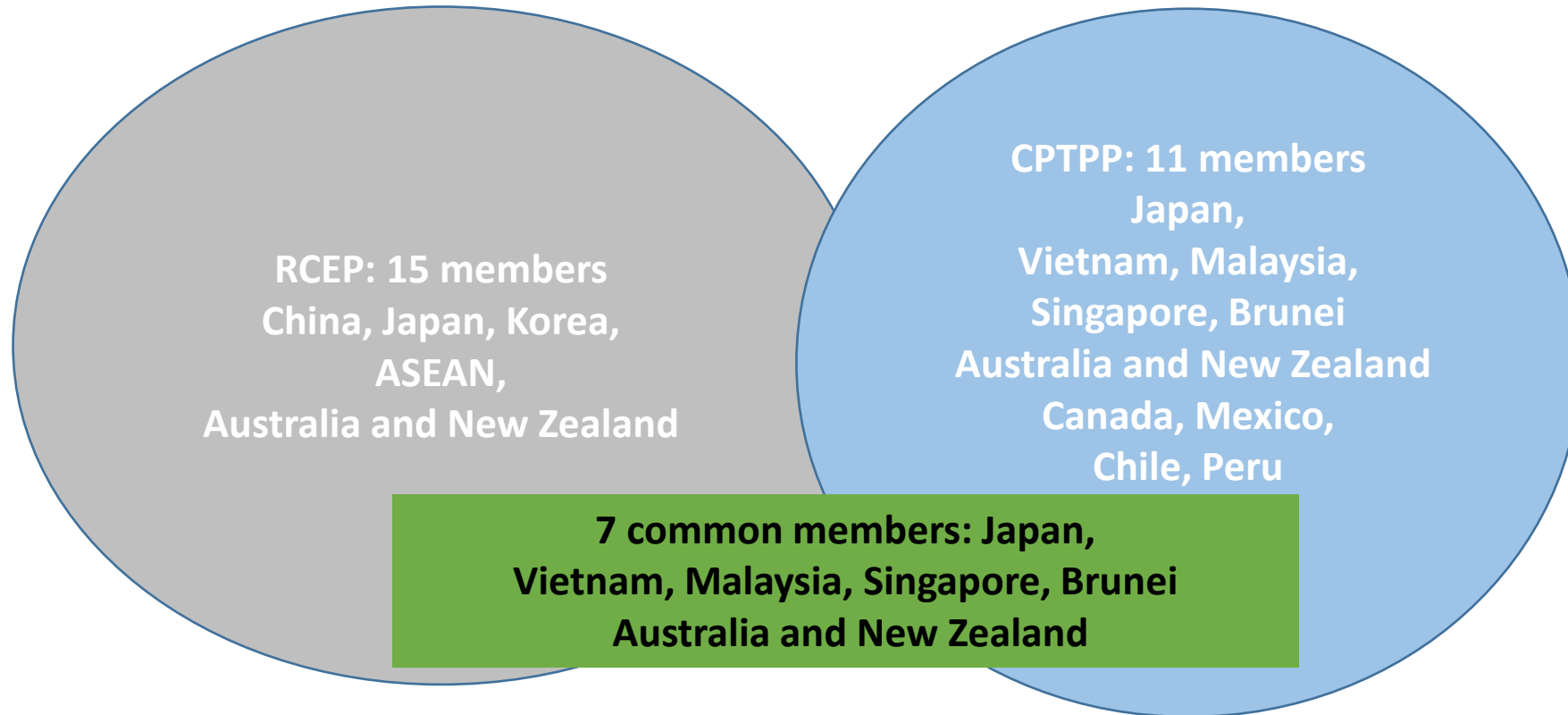
# Challenges and opportunities of CPTPP membership

- **CPTPP access process is a mutual market opening process;**
- **Application for the CPTPP membership means China want to catch-up with CPTPP rules and market access requirements;**
- **The impacts of the membership on China were studied by a lot of papers and reports;**
- **China's application is very serious.**

# Go beyond the bilateral engagement dilemma...

- **While bilateral engagement between China and USA is difficult, regional platform possible be a good choice for them;**
- **One of the greatest achievements of RCEP is indirectly it established the China-Japan FTA and Japan-Korea FTA, even though directly and bilaterally, it would be impossible, at least, very difficult;**
- **For CPTPP, or other new Asia-Pacific, or Indo-Pacific arrangements, hope similar bridges could be set up.**

# RCEP and CPTPP are highly overlapped





# Open-minded, not like-minded...

- **For the regional or multilateral rulemaking, we should be open-minded to welcome all the countries to join;**
- **Like-minded clubs, or any excuse to divide regional countries into different groups, will result in fragmentation, or one group against another.**