



Can Asia and Europe Save Globalization?

—Based on the Perspective of Asia and Europe Cooperation

Global Governance 02 Session One

2017/5/28 8:30-10:20

Chair: Ding Chun, Director of Europe Studies Center of FUDAN University

Daniel Gros Director of Centre for European Policy Studies (CEPS)

Moderator: Ding Chun, Director of Europe Studies Center of FUDAN University

**Bernard
Hoekman
Professor
and
Director,
European
University
Institute**

Prospects for Multilateral Cooperation in a Multi-polar World Economy

- and**
1. In general, WTO has made considerable progress in addressing the problem about mechanisms for trade disputes settlement and the direction of the future.
 2. We should not be too pessimistic about the global economy. At the same time, with the transition from the primary industry to the tertiary industry in the global economic structure, we need a corresponding series of policies to support it.
 3. We think that we should use the WTO's multilateral mechanism more to solve global problems, which is the purpose of this mechanism. China and the EU and other leaders should bear the responsibility to protect our established trade system.

**Daniel Gros
Director
of
Centre
for
European Policy
Studies (CEPS)**

What Forces Are Sustaining a Liberal, Multi-Polar Trading System?

1. The situation of world is more optimistic than what we expected.
2. Trade is of great importance, but more trade arise from elimination of trade barriers. In the past few years, trade development has encountered some obstacles. Gains from tariff reduction largely exhausted among advanced economies but not yet among EMEs.
3. The expansion of trade has been mostly driven by oil and raw material prices over last 20 years, also partly by growing importance of 'Global Value Added Chains'.
4. Globalization and de-globalization have been exaggerated. Recently there will not be great changes on the trade policy of various countries or regions.



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Jacques Pelkmans
Senior Research Fellow of CEPS (Centre for European Policy Studies)

China/EU Leadership in Trade and Investment

1. Giants should play a more powerful leadership role in global trade. Without firm leadership, the only way to stabilize the world trading system is the WTO adjudication. But the adjudication is effective only when most countries follow the rules, we cannot expect WTO adjudication to carry the entire burden of enforcement.
2. 'America First' eliminates trade leadership for US. Joint EU/China leadership cannot come about because of the dispute between them in the history. However, EU and China have potential leadership capacity and ambition.
3. The performance of the EU in the production and trade of goods is better than that of the United States.
4. The problem for China is about capability. China need to close the large gap between leadership ambition and capacity, which is the gap between China and the EU.
5. Leadership capacity for the EU is also constrained in some respects. For example, non-trade issues in trade treaties may sometimes compromise EU leadership capacity.

Chen Xin
Director of Institute of European Studies of Chinese Academy of Social Science

Industrial Competitiveness and China-EU Cooperation

1. Europe's main products are machinery, which is a capital-intensive. For China, labor-intensive industries has the most competitive advantage in export, and the exports of tech-intensive products, such as ICT consumer oriented, has the highest growth rate.
2. There exist a complementarity in the structure of export products between China and Europe, especially in the industrial structure. Overall, Europe has competitiveness in the areas of machinery, auto, transportation, chemistry and pharmacy. For China, the competitive advantage is in the textile, as well as clothing, shoes, home electronics, ICT consumer oriented and general manufacturing.

Jin Ling
Vice President, the Institute of European Studies, China Institute of International Studies

The State of Play and Future Challenges: China-EU Cooperation in Africa

1. Cooperation between China and the EU may not be able to save globalization, but at least it can strengthen mutual trust, furthermore to promote globalization.
2. There exist a lot of complementarity between China and Europe. The bilateral cooperation and cooperation in third parties both can be developed on this basis.
3. In recent years, there exist convergence on African policy between China



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and the EU. The EU has adopted a very pragmatic approach to shift on the governance issue. Their policies go beyond aid, and adopted a variety of mechanisms to emphasize the role of investment and trade. China attaches more importance to global governance and security issues, and put more emphasis on economic structure and social infrastructure.

4. Strategic mistrust still exists between China and Europe. We should take a pragmatic approach to eliminate this mistrust gradually.

Ding Chun
Director
Europe Studies
Center
FUDAN
University

of The Present Situation, Problems and Prospects of EU-China Cooperation under OBOR

1. China and the EU have started cooperation through a number of platforms under OBOR. Cooperation with the EU member states also made varying degrees of progress

2, There are many problems in China and the EU in the same area under the framework of OBOR. The Europe worried about China's geopolitical ambition, the transfer of surplus capacity, and economic impacts. The project itself also has trouble to match the needs of European partners.

3, OBOR has problems in economic efficiency and risk.

4, OBOR could promote trade growth, the EU should actively participate in



Can Asia and Europe Save Globalization?

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Global Governance 02 Session Two

2017/5/28 10:20-12:00

Chair: Ding Chun, Director of Europe Studies Center of FUDAN University

Daniel Gros Director of Centre for European Policy Studies (CEPS)

Moderator: Daniel Gros Director of Centre for European Policy Studies (CEPS)

Jeff Schott

Senior Fellow

Peterson

Institute for

International

Economics

Challenges ahead for the World Trading System

1. Pessimistic about world trade, esp. USA-China trade
2. Macroeconomic policies of USA widen trade deficit, increase pressure for protectionism.
3. Scaling back of mega-regional trading agreements, both on Asia-Pacific and Trans-Atlantic. Esp. USA withdraw from TPP without careful analysis. Other TPP participants continue to move on, promoting free trade and economic integration.
4. Trans-Atlantic face more obstacles
5. Keep negotiation open, making TPP more inclusive. RCEP is not yet open enough
6. WTO won't move on soon. USA think WTO rule give advantages to emerging countries. China can lead by putting emphasis on rules.
7. Temp measures to address US-China trade deficit has little impacts

Quan Heng

Director,

Institute of

world economics

Shanghai

Academy of

School Sciences

A New Cycle of World Economy and the Contributions of China's New Growth Model

1. World economy should meet new development cycle. Global economic growth is still fragile, both developed and developing economies, while global debt is accumulating.
2. We haven't find a new technology as the new drive of the economy. The world economy is faced with many paradoxes.
3. Globalization is challenged, but should not be reserved. Instead of rebalancing the world economy, it's time to start new long cycle of the world economy: structural reforms, new engine, new global governance, new technology
4. Chinese new normal economies will lead world economy to a new era of prosperity



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- Huang Meibo**
Professor of International Economics and Trade, School of Economics Xiamen University
- Chinese infrastructure Financing and Its Development Concepts of AIIB and NDB as Examples**
1. China pay a lot of attention to infrastructure in international cooperation, with distinct development concept from the west.
 2. Infrastructure is proved to promote economic development. Asia and other developing countries are in great demand for infrastructure
 3. WB and ADB only gave a little portion of the loan to infrastructure. China's development plan attaches more importance to infrastructure.
 4. We shall also recognize the diversity of developing countries. The development of developing countries should be independent and diversified.

- Sheng Bin**
Vice president of Graduate School of NANKAI University
- China's Role in the Shadow of De-globalization**
1. Globalization is facing the hardest time.
 2. The reason for de-globalization: Income inequality between skilled and unskilled resulting from technology, digital gap and over-finance; Massive immigrants and refugees flow; Trade
 3. The role of China: China should keep on opening; China provide public goods; China should change the ideology on global governance; China should promote soft power

- Yuan Tangjun**
Director of CAER-Center for Asian Economic Research, FUDAN University
- Globalization or Protection? The Impact of the Two Crisis on ASIAN Economies in the Last 20 Years**
1. The past two financial crisis promote the economic integration of Asian countries.
 2. Asian production network is robust and stable, therefore perform well soon after the crisis. Production procedures are distributed to different countries and connected by service, called "modular production".
 3. China is the center of Asia production network.
- The rise of protectionism results from the production pattern of enterprise in the global value chain. Institutional reforms such as intelligent property protection is importation to combat de-globalization



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Jinill Kim
Professor,
Department of
Economics,
Korea
University

Cooperation among Asia: Lessons from Europe's Past and Policy Cooperation for the Future

1. From the prospective of North-east Asia.
2. Aging has become a global problem, esp. in North-east Asia.
3. Inter-connectivity is beneficial to the entire North-east Asia, but the economic cooperation is limited, due to the diversity of society and culture, political disputes etc. A comprehensive regional cooperation plan is in need.
4. Regional cooperation should start from small fields and take progress step by step. Aging problem could be a ground for cooperation

(Editor: Lin Muzhang, Yang Jiawei)