

China's Entry Into WTO And Its Impact On EU

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Abstract

The EU and China on May 19, 2000 reached a bilateral agreement toward China's membership in the WTO. The agreement brings China ever closer to completing its 14-year-old accession bid. China and the EU, two of the biggest markets in the world, have a everything to gain by deepening their commercial ties. Since 1978, EU and China trade has increased more than 10-fold. China is now the third largest important non-European trading partner. A strengthening of trade relations between China and EU is happening at the multilateral and bilateral level. Multilaterally, the EU is one of the keenest advocates of China's early accession to the WTO. Bilaterally, the EU supports China's economic and trade reforms, while encouraging further market opening. What is the EU's view on China's WTO accession? How does China's entry into WTO impact the EU? How will China benefit from joining the WTO? How does China's entry into WTO impact the EU? Will China comply with the agreements committed to EU? The purpose of this research is to evaluate trade performance, problems, current disputes, and other trade barriers between EU and China.

Introduction

China, one of the fastest growing economies in the world, has made tremendous progress in the last decade in reducing poverty and an economic system increasing open to trade and foreign investment. Now this economy will be subjected to the rules-based system of the WTO, something, which is bound to enhance global economic cooperation. On December 11, 2001 after 15 years of arduous negotiations, China became 143rd member of the WTO. The opening of the economy China can be disruptive to some developing countries in the short-run, but in the long run, it should benefit not only China but also its trading partners. WTO membership likely incline China more toward peace and progress will take time. More importantly for the EU, joining WTO membership China will grant unprecedented access to the Chinese market for both EU exports and investments, including in politically sensitive sections and it will improve the chances for relations to develop peacefully on the basis of usual interest. One important reason to welcome China into WTO transcends mere commercial benefits. Promoting nondiscriminatory, multilateral commercial practices has been a central tenet of EU. Also, EU supports WTO membership for China, because it further opens the Chinese market to EU companies and products. China's entry into the WTO, a rules-based system that requires its members to operate with openness and transparency and stresses the central role of markets and private enterprise, is an important step to China's integration into the global community. The time and effort involved in negotiating these commitments and as a testament to China's determination to become a fully integrated player in the rules-based global trading regime. Although the battle to achieve the victory of WTO accession was hard fought, in many respects another equally worthwhile but difficult challenges confronts the nation.

Benefits for China

China's efforts to gain the WTO accession have been a complex, conflicting, lengthy, and multi-faceted process affected by many political, economic, and international factors. WTO to China is described by many as a long-term gain at the price of short-pain. Despite various debates and controversies on pros and cons, WTO membership will generate opportunities and challenges, benefits and risks, to the Chinese economy. China's economic research institutions estimated that, in approximately five years' time after China's entry, WTO membership will help China increase its annual GDP by 3-5 percentage points, double the country's foreign trade

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The Politics of China's Accession to the World Trade Organization Hui Feng, 2006-01-16 Grounded on a series of first hand interviews with Chinese government officials this book examines China's accession to the World Trade Organization providing an inside look at Chinese WTO accession negotiations Presenting a systematic political economy model in analyzing Beijing's decision making mechanisms the book argues that China's WTO policy making is a state led leadership driven and top down process Feng explores how China's determined political elite partly bypassed and partly restructured a largely reluctant and resistant bureaucracy under constant pressure from an increasingly globalized international system By addressing China's accession to the WTO from a political analysis perspective the book provides a theoretically informed and intriguing examination of China's foreign economic policy making regime The book highlights contemporary debates relating to state and institutionalist theory and provides new and useful insights into a significant development of this century

China's Accession to the World Trade Organization Robert Ash, Heike Holbig, 2013-04-03 With China's accession to the World Trade Organization imminent this book brings together the expert views of scholars policy makers and business representatives on the consequences of this historic event Insight into the past and future of China's relationship to the WTO is offered by authors involved on both sides of the negotiations on the EU China bilateral agreement of May 2000 and the on going negotiations up to spring 2001 An analyst and representatives from four economic sectors the automobile industry telecommunications insurance and banking clash over their predictions for the future Also presented is an investigation of the challenges for China's political social and legal systems and revealing prognoses are given for the implications for global trade and investment flows for the EU and Greater China and for the modus operandi of the WTO itself By shedding light on economic effects and social and legal implications the book gives a comprehensive picture of potential challenges arising from China's entry to the WTO

Integrating China into the Global Economy Nicholas R. Lardy, 2004-05-13 China's accession to the World Trade Organization WTO has been hailed as the biggest coming out party in the history of capitalism Its membership eventually will contribute to higher standards of living for its citizens and increased growth for its economy But why would the Chinese communist regime voluntarily agree to comply with the many complex rules of the global trading system since it has already become the world's seventh largest trading country while avoiding these constraints by remaining outside the system The answer to this question forms the basis for this new book Nicholas Lardy explores the many pressures on the Chinese government both external and internal to comply with the standards of the rule based international trading system Lardy points out that prior to entry into the WTO China enjoyed high growth rates and more foreign direct investment than any other emerging economy He draws on a wealth of scholarship and experience to explain how China's leadership expects to leverage the increased foreign competition inherent in its WTO commitments to accelerate its domestic economic reform program leading to the shrinkage and

transformation of inefficient money losing companies and hastening the development of a commercial credit culture in its banks Lardy answers a number of other questions about China's new WTO membership including its effects on bilateral trade with the United States the possibility that China will use its power to reshape the WTO in the future the degree to which the terms of China's entry were more or less demanding than those for other new members the ability of China's economy to successfully open to new imports and the prospects for new growth in various sectors of China's economy made possible by WTO accession This book will become an important tool for those who wish to understand China's new role in the global trading system to take advantage of the new opportunities for investment in China China's Entry into the World Trade Organisation Peter Drysdale, Ligang Song, 2003-09-02 This volume provides a detailed up to date analysis of the strategic issues and policy options of China's accession to the WTO Quantitative analysis demonstrates how tariff reduction resulting from China's accession to the WTO will benefit the Chinese economy as well as the rest of the world The book argues that there is no single trade policy initiative likely to result in larger gains in international trade in the foreseeable future than China's accession to the WTO **China in the Global Economy China in the World Economy The Domestic Policy Challenges** OECD, 2002-04-23 Drawing on the experiences of OECD Members over the past 50 years and the Organisation's extensive work with non Member economies around the world this landmark study provides readers with a comprehensive view of the interrelated domestic policy issues at stake and specific recommendations *Report to Congress of the U.S.-China Security Review Commission*, 2002-07 **Documentary annex, report to Congress of the U.S.-China Security Review Commission** U.S.-China Security Review Commission, 2002 **Report to Congress of the U.S.-China Security Review Commission** U.S.-China Security Review Commission, 2002 Nationalism, Democracy and National Integration in China Leong H. Liew, Shaoguang Wang, 2012-11-12 This book examines the changing role of nationalism in China in the light of the immense political and economic changes there during the 1990s It analyses recent debates between the nationalists New Left and liberals in China and examines the roles played by state sponsored and populist nationalism in China's foreign relations with the West in general and the USA in particular The issues of Taiwanese nationalism and Tibet and Xinjiang separatism are discussed with a focus on the questions of the impact of globalisation on national integration or fragmentation and the relationship between democracy and national integration should democracy precede national integration or could democracy be realised only after national integration or are democracy and national integration mutually exclusive objectives The book also examines the roles played by the People's Liberation Army and fiscal system in China in promoting Chinese nationalism and national integration **East Asia and the Trials of Neo-Liberalism** Kevin Hewison, Richard Robison, 2013-09-13 A much needed examination of the impact of neo liberalism in East Asia in the years since the 1997 to 1998 Asian Economic Crisis These leading contributors tackle the nature of neo liberalism and the forces and institutions driving it With fresh case studies of Indonesia Thailand South Korea Malaysia China and Vietnam showing

how domestic elites are critical to the ways in which the neo liberal agenda is manifested modified and rejected They also engage with the key question of why there has been a dramatic restructuring of state and economic power with some elements of domestic elites having been decimated others reinventing themselves while important new elements have been constituted This book was previously published as a special issue of the leading Journal of Development Studies **Report to Congress of the U.S.-China Security Review Commission** U.S.-China Economic and Security Review Commission,2002

Chinese Nationalism in the Global Era Christopher R. Hughes,2006-04-07 Presenting an analysis of the tension between nationalism and globalization in China since the beginning of the reform and opening period in the late 1970s to the present day this book makes a unique contribution to the on going debate on the nature of Chinese nationalism It shows how nationalism is used to link together key areas of policy making including economic policy national unification and foreign policy Hughes provides historical context to the debate by examining how nationalism became incorporated into the ideology of the Chinese Communist Party in the 1980s and the ways in which this strengthened and combined with globalization discourse through the domestic crisis of the Tiananmen Massacre and the external shock of the Cold War s conclusion The different perspectives towards this resulting orthodoxy are discussed including those of the state and dissent in mainland China and the alternative views from Taiwan and Hong Kong Based on Chinese sources throughout this book offers a systematic treatment of Chinese nationalism providing conceptual insights that allow the reader to grasp the complex weave of Chinese nationalist sentiment today and its implications for the future *China and the WTO* Deepak Bhattachali,Shantong Li,William J. Martin,2004-07-09 China s accession to the WTO requires a great many specific policy reforms However if the best results are to be obtained it is important that these reforms be implemented as part of a consistent development program rather than simply by treating them as a recipe To do this policy makers must understand the range and nature of the policy changes required by accession their implications for the economy and the availability and effects of supporting policies China and the WTO analyzes the nature of the reforms involved in China s accession to the WTO assesses their implications for the world economy and examines the implications for individual households particularly the poor Its key objective is to provide the information that will allow policy makers to implement WTO commitments and formulate supporting policies to contribute strongly to economic development and poverty reduction Individual chapters by leading scholars analyze the nature of the reforms in key areas such as agriculture services intellectual property and safeguards and anti dumping These chapters form the building blocks for later chapters which analyze the implications of reform for the economy The book also includes a series of studies that assess the implications for households taking into account the social safety net policies applying in China and the impacts of complementary policies in areas such as labor market reform and investments in human capital Of interest to policymakers academe and students studying international trade issues and to practitioners in the area of trade and development China and the WTO is a valuable addition to the wealth

of information provided by the World Bank Trade and Development Series China and the Knowledge Economy Carl J. Dahlman, Jean-Eric Aubert, 2001 Annotation Argues that in order to address the growing economic social and political pressures of the 21st Century China will have to build solid foundations for a knowledge based economy by updating the economic and institutional regime upgrading education and learning and building information infrastructure **China in the World Economy** Organisation for Economic Co-operation and Development, 2003 Drawing on the OECD's statistical database the experience of OECD countries and the work of the OECD's China programme this book provides a guide to all aspects of China's economy and the domestic policy challenges ahead as China adapts to WTO membership **China in the Global Political Economy** Gordon C.K. Cheung, 2018 Is the US losing its economic authority to China whose global economic identity is being determined more by entrepreneurial spirit than developmental principle Through the exercise of soft power and hard currency in some areas of the global economy China has clear national interest in the protection of intellectual property rights financial integration and sovereign wealth funds China's Belt and Road Initiative and the Asian Infrastructure Investment Bank will set new standard to global economic development **East Asia Integrates** Kathie Krumm, Homi Kharas, 2004-01-01 Emerging East Asian economies have seen their share of world exports more than triple during the past quarter century and intraregional trade has driven this growth Broad measures of development in East Asia have improved at the same headlong pace Why push further integration now Two economic events of historic proportions provide the context strategic thinking of development in the region following the East Asian financial crisis of 1997-98 and the accession of China to the World Trade Organization Policymakers interested in a stable prosperous region are concerned by mildly rising inequality within countries and a widening gap between richer economies and the poorest economies Increasingly the development agenda in the region with its focus on growth jobs and social stability and the trade policy agenda with its focus on market access and competitiveness have become intertwined East Asian policymakers seek to develop a coherent set of economic policies that can deliver stability growth and regional integration Without attempting to be comprehensive East Asia Integrates offers fundamental strategies that promote cross border flows of trade along with domestic policies on logistics trade facilitation standards and institutions to maximize the impact of these flows on development and distribute the gains from trade widely As the authors demonstrate multilateral and regional trade initiatives must provide a compelling vision of how integration can deliver broadly shared growth and prosperity if they are to succeed In addition they must use the momentum offered by trade agreements to address the links between trade on the one hand and social stability poverty reduction and growth on the other **China's Employment Challenges and Strategies After the WTO Accession** Douglas Zhihua Zeng, 2005 Although China has made impressive progress in economic development and improving social well being it is facing many daunting challenges while transforming toward a knowledge and service based economy and further opening up to international competition after its WTO accession in the context of knowledge

revolution One of the biggest challenges is how to create 100 300 million new jobs in the coming decade to absorb the millions of laid offs rural emigrants and newly added labor force China has been successful in building high technology parks and information and communications technology ICT industries but they are limited in terms of employment generation while most of the traditional labor intensive industries are losing competitiveness due to low productivity To combat the unprecedented employment challenge China must implement a systemic and sustained strategy Cover verso

The Future of Chinese Management Malcolm Warner,2004-11-23 The papers that comprise this study examine the ongoing state of management reforms in the People s Republic of China The contributors explain how and why these reforms came about and where they are heading

China and the Global Political Economy S. Breslin,2016-04-30 This IPE Classic considers one of the most pressing issues of the Twenty First century the relationship between domestic configurations of power and globalized production processes in shaping the process and implications of China s re engagement with the global economy

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