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Statement by President Barroso following the 14th EU-China Summit

Press point

Beijing, 14 February 2012
Prime Minister Wen
Ladies and Gentlemen,
Let me start by thanking Prime Minister Wen for welcoming us to the Great Hall of the People.

We all know that over the past decades China has become an ever greater force in regional and global affairs and its economic and social development has been immense.

Europe can only rejoice with this success. And also I believe that Europe can legitimately claim some parts of the success because China's economy has greatly benefited from Europe's open policies and open markets.

The economic relations are in fact a powerful reminder of how inter-connected and inter-dependent we all are. We need therefore to work closely together in different fronts and it was precisely in this spirit that we have worked during this summit.

We have discussed the economic situation. Our message, from the European side, is clear – Europe is doing what it takes and will continue to do what it takes to restore confidence. We will do that and we will achieve success.

In parallel with Europe's efforts, China is also re-balancing its growth model. We have expressed to Premier Wen our support to the objectives of China's Five-Year Plan. As you know this plan is geared towards an economic development where domestic consumption plays a larger role.

Our trade relations continue to thrive. Bilateral trade reached new record highs again in 2011. The EU is China's biggest trading partner. The European Union is the biggest importer of China's goods. The latest figures confirm that we had more than 560 billion euro of bilateral trade last year.

So the EU-China trade and investment relationship has thus become a major source of economic growth, jobs, development and innovation in the interest of both sides.

But I believe we are not yet fully reaping the fruit of our bilateral economic and trade relationship.

The improvement of the investment and business climate for European and Chinese businesses and entrepreneurs is a necessary step to enhance growth. More openness is conducive to more prosperity.

This is why we have decided to launch negotiations for reaching substance – the EU-China investment agreement that will promote and facilitate investment in both directions. Negotiations towards this agreement will include all issues of interest to either side without prejudice for the final outcome. For the European side I can say that we believe it is critically important to concentrate also on more market access.

We also discussed other very important issues in our bi-lateral relationships. It is indeed a strategic partnership that goes beyond the very important dimension of trade and investment.

We had a fruitful exchange on a number of new initiatives. In particular, we launched a new important pillar in our cooperation: a "People-to-People Dialogue" which will complement our existing Economic and Trade Dialogue and our Strategic Dialogue.

Bringing people more closely together in all fields of society and going beyond the 'government-to-government' relations is a stepping stone to building deep and lasting ties and to promoting mutual understanding. I am convinced that this new third pillar will further strengthen our relationship.
In addition, we established a new China-EU Partnership on Sustainable Urbanisation which will allow us to cooperate on low carbon development, green economy, urban planning, mobility, energy supply, water and air quality, waste management and also inclusion of migrants.

We are also stepping up our cooperation on global issues. With global power comes global responsibility and we want China to be part of the solution in addressing some of the pressing issues facing the international community from Climate Change to cyber-security, and we have decided in fact to set up also our cooperation in the G20 where we are working together to address global challenges of the great interest for the global economy.

Ladies and Gentlemen,

Our partnership is one of the most important in the world today. Since the establishment of our formal relations we have learned from each other, contributed to each other’s development, and set the basis for further development.

This is the right perspective, the strategic perspective. There are some differences, we know that, but there is a common interest that is above these differences.

On this basis, we can today send a message regarding our resolve to be jointly an anchor of stability and co-operation in a world facing multiple challenges. On this we share indeed a strategic consensus.

I also want to thank Prime Minister Wen for his personal contribution to the priority given by China to these relations with the European Union.

I thank you.