

CONTENTS

Preface / 1

Economic Transformation and Structural Reform China's Choice of New Challenges of Economic Globalization / 5

- I. Unleashing economic growth potential with economic transformation and upgrading / 6
- II. Solving the conspicuous contradictions of economic transformation by deepening the structural reform / 10
- III. Open transformation focusing on service trade / 17
- IV. Properly handle the relationship between governments and markets, and deepen structural reform / 21

Chapter I Economic Globalization at the New Crossroads / 31

Section 1 Creation of the Economic Globalization Counter-tide / 32

- I. Rising Tendency of the Trade Protectionism in Developed Countries / 32
- II. Impact of Trade Protectionism on the Process of Global Economic Integration / 35
- III. Be Alert to the Global Counter-tide Risk / 37

Section 2 Following the Overall Direction of Global Economy / 39

- I. An Irreversible Big Trend of the Global Economy / 40
- II. Great Challenges of the Global Economy / 43
- III. Creating a New View of Open, Inclusive and Shared Globalization / 46

Section 3 Global Economy Driven by the Global Structural Reforms / 49

- I. Striking of the Global Structural Imbalance through the Global Structural Reforms / 49
- II. Implementation of the Consensus on Structural Reform Reached at the G20 Hangzhou Summit / 52
- III. Facilitated Reform in the Global Economic Governance / 54

Chapter II China's Choice in the Second Round of Opening-up / 61

Section 1 Moving toward "the Second Round of Inclusive and Shared Opening-up" / 62

- I. "Opening to the Outside World" Remains an Important Driving Force for China's Transition Reform. / 62
- II. "13th Five-Year": Period of Important Opportunities for China's Opening-up Transition / 64
- III. "13th Five-Year": Proactive Choice of Shifting from "the First Round of Opening-up" to "the Second Round of Opening-up" / 68
- IV. "13th Five-Year": Historic Joint of "the Second Round of Opening-up" / 74

Section 2 Strategic Focuses of "the Second Round of Opening-up" / 76

- I. Promoting the Free Trade Strategy / 76
- II. Promoting the "Belt and Road" Initiative / 79
- III. Promoting the Service Trade Strategy / 81

Section 3 Responsibilities of Big Countries in Second Round of Opening-up / 82

- I. Making Important Contribution to Global Economic Growth / 83
- II. Promoting Global Economic Integration in Second Round of Opening-up / 84
- III. Promoting Reform on Global Economic Governance / 86

Chapter III Free Trade Strategy Leading to Economic Globalization / 91

Section 1 Firmly Advance the Free Trade Strategy / 92

- I. Balance the Great Pattern of Economic Globalization and Free Trade Strategy / 92
- II. Promote the Open, Inclusive and Shared Free Trade Strategy / 95
- III. Prompt Economic Transition with Free Trade Strategy / 99

Section 2 Move Faster in the Process of Bilateral and Multilateral Free Trade / 102

- I. Push Ahead the Construction of Asia-Pacific Free Trade Zone / 102
- II. Push Ahead the Construction of Bilateral and Multilateral Free Trade Zones / 107
- III. Pushing Ahead System Arrangement for Free Trade / 110

Section 3 Establish China-EU Free Trade Area / 114

- I. Major Options for Deepening China-EU Cooperation / 114
- II. Advance Major Actions for Economic Globalization / 117
- III. Focus on Service Trade / 119
- IV. Merging and the Promotion of China-EU BIT Negotiations and FTA Negotiations / 122

Section 4 Take Free Trade Strategy as the Cornerstone of Major Country Cooperation / 128

- I. Achieve Win-win Cooperation on Economy among Major Countries / 128
- II. Optimize the Allocation of Resources globally / 132
- III. Take the Responsibility to Promote Economic Globalization as Major Countries / 135
- IV. Take the Responsibility of Major Countries in International Governance Reform / 139

Chapter IV The Belt and Road: A New Leading Role in Economic Globalization / 147

Section 1 The Belt and Road: Strategic Role of Economic Globalization / 148

- I. The Belt and Road initiative has been acknowledged by international Society / 148
- II. The Belt and Road emerges as the leader of an open, inclusive and shared economic globalization / 151
- III. The Belt and Road creates economic globalization 3.0. / 154

Section 2 The Belt and Road: Major Tasks of Economic Globalization / 155

- I. Focusing on infrastructure interconnection / 155
- II. Attaching great importance to capacity cooperation and service trade / 157
- III. Aiming at establishing a network of free trade areas / 160

Section 3 The Belt and Road: Strategic priorities for establishing network of free trade areas / 163

- I. Practically promoting the building of network of free trade areas for the Belt and Road / 163
- II. Exploring ways to establish the Belt and Road multilateral free trade areas / 166
- III. Promoting construction of Bilateral Free Trade Area in the Belt and Road / 173
- IV. Implementing free trade policies of the Belt and Road infrastructure / 176
- V. Establishing cross-border economic cooperation zones in countries and regions along the Belt and Road / 182
- VI. Establishing various forms of economic cooperation circle along the Belt and Road / 186

Section 4 The Belt and Road: Great Opportunities for Regional Openness / 190

- I. Promoting Western China Development with Western China opening up to the outside world / 191
- II. Build the grand layout of the opening-up of Northeast China based on the Belt and Road / 194
- III. Boosting great opening-up in bordering areas / 199

Section 5 “Belt and Road” Initiative: Structuring “Pan-South China Sea Economic Cooperation Circle” / 205

- I. Structuring “Pan-South China Sea Economic Cooperation Circle” for the Purpose of Free Trade / 205
- II. Promoting Free Trade under the Marine Industry Program / 209
- III. Promoting the Interconnectivity of Island Economies / 211
- IV. Promoting the Construction of Maritime Silk Road in China and Indonesia and Other Countries / 213

Chapter V Service Trade: Strategic Emphasis on Global Free Trade / 219

Section 1 Rapid Development of Free Trade / 220

- I. Relatively Rapid Development of Service Trade / 220
- II. Deep Integration and Development of Commodity Trade and Service Trade / 223
- III. The Promotion of Service Trade to Global Economic Growth / 226

Section 2 Service Trade, Focus on Global Free Trade / 230

- I. The Important Role of Service Trade in Global Free Trade / 230
- II. Service Trade, Focus in Reconstruction of International Trade Investment Rules / 235
- III. The Important Role of Service Trade Liberalization to Reforms of Global Economic Governance / 236

Section 3 New Foreign Trade Structure with Focus on Service Trade / 238

- I. Open Transformation with Focus on Service Trade / 238
- II. Forming New Structure of Service Trade Power / 242
- III. Promoting International Competitiveness of Chinese Industry through Service Trade / 244
- IV. Cultivating New Advantages of Chinese Service Trade with Focus of Service Outsourcing / 247

Section 4 Service Trade, key to Transformation of Chinese Free Trade Zones / 250

- I. Major Task of Development and Transformation of Free Trade Zone / 250
- II. Breakthroughs in Service Trade Openness / 254
- III. Providing Reproducible Practical Experience for Opening-up of Service Trade / 257

Section 5 Promoting Service Trade Integration in Guangdong, Hong Kong and Macao / 258

- I. Major Choices in Regional Integration of Guangdong, Hong Kong and Macao / 259
- II. Realizing Unification of Policies and Systems in Service Trade Integration / 265
- III. Unique Role of Service Trade Integration among Guangdong, Hong Kong and Macao in "One Country and Two Systems" / 272
- IV. Strengthening Top-level Design and Top-level Promotion / 274