

Xinhua. 2008. "China, Chile call for closer bilateral cooperation". Xinhua, April 14

BEIJING, April 14 (Xinhua) -- Chinese Vice Premier Wang Qishan and Chilean President Michelle Bachelet Monday called on closer bilateral economic and trade cooperation as the two countries have just signed a service trade pact supplementary to their free trade agreement (FTA).

Wang and Bachelet attended an economic and trade forum in the Chinese capital which gathered more than 400 people from the industrial and commercial circles of both countries.

Hailing Chile as the first Latin American country to sign FTA with China, Wang suggested that the two countries should deepen trade and economic cooperation to create more opportunities for both enterprises.

China and Chile should enhance cooperation in service trade as the two would open to each other service sectors market under the FTA supplementary pact, Wang said.

He suggested the two sides to give priority to agriculture, mining and infrastructure areas in bilateral economic and technological cooperation.

China signed with Chile on Sunday a service trade pact supplementary to their free trade agreement, the first of its kind with a Latin American country.

According to the pact, the two countries will further open their service sectors to each other's market on the basis of their commitments to the World Trade Organization. Altogether 23 industries in China, including computer, management consulting, mining, sports, environment and air transport, and 37 in Chile such as law, architectural design, engineering and real estate were involved.

He noted that China is the largest trade partner of Chile, while Chile is the third largest trade partner and second largest source of imports for China.

Trade volume between China and Chile hit 14.6 billion U.S. dollars in 2007, and more and more Chilean products, such as wines, salmon and copper, have entered the Chinese market, while home appliances, textile and communication products from China have gained more popularity in Chile, according to Wang.

"China's development has brought about new vitality and opportunities for world development, and we welcome more entrepreneurs from Chile to come to China for cooperation and mutual benefit," said Wang.

He said the Chinese government will also encourage Chinese enterprises to invest in Chile.

Echoing Wang's remarks, Bachelet said China, with a fast-growing economy and having entered the WTO, has become one of largest draws for foreign investment.

Chile boasts a stable political situation and sustainable economic growth, and has signed free trade agreements with 53 countries, which could serve as a key platform for Chinese companies entering the Latin America market, Bachelet said.

Chile would like to work with the Chinese side to launch cooperation aiming at a third market in the Latin America, and hope to consolidate cooperation in the fields of politics, culture and education, among others.

Bachelet has just attended this year's annual meeting of the Boao Forum for Asia (BFA) held in Sanya City, south China's Hainan Province, where she met Chinese President Hu Jintao. Enditem