

**Xinhua. 2011. "Chinese vice president unveils plan to promote China-Chile economic ties".
Xinhua, June 10**

SAN DIEGO, June 10 (Xinhua) -- Visiting Chinese Vice President Xi Jinping put forward a five-point proposal here Friday to step up China's economic and trade relations with Chile.

While addressing the opening of the fifth annual meeting of China-Chile entrepreneur committee held in Chile's capital, Xi told the audience bilateral economic and trade cooperation had developed rapidly. China was at present Chile's largest trading partner, while Chile was China's second biggest trading partner in Latin America.

Seeking to expand the economic ties between the two sides, Xi said China and Chile should first and foremost expand bilateral trade.

In August 2010, a supplementary agreement on trade in services to China-Chile free trade agreement entered into force. Xi urged the two nations to take the signing of the bilateral free trade agreement and the entry into force of the supplementary agreement on trade in services as an opportunity to create new growth poles to keep the momentum of trade expansion.

Secondly, Xi called on the two countries to actively engage in investment cooperation.

According to the visiting vice president, Chile's investment in China amounted to 70 million U.S. dollars while China's investment in Chile reached 440 million dollars by the end of 2010.

China would further encourage its enterprises to increase their investment in Chile's energy, agriculture and infrastructure sectors, as well as hi-tech manufacturing industries, he said.

He also welcomed more investment in China from Chile and expected the two nations could reach an early agreement on bilateral investment treaties and supplementary protocols to China-Chile free trade agreement.

Thirdly, Xi said the two countries should expand their cooperation in emerging industries.

Facing the double challenges of the international financial crisis and global climate change, nations around the world had been trying to make breakthroughs by developing emerging industries, he said.

China's 12th five-year plan for socioeconomic development in the 2011-2015 period listed seven key emerging industries, such as new energy, new materials, biology, high-end manufacturing and a new generation of information technologies, Xi said, adding that Chile had also put forward a policy to encourage development of a low-carbon economy.

Xi hoped both sides could work together and become more competitive in these areas.

Fourthly, the Chinese leader urged companies of both nations to play a principal role in their economic interactions.

Asia and Latin America were now the world's most dynamic economies, he said, adding that enterprises and entrepreneurs from China and Chile could step up their exchanges and broaden their areas of cooperation.

Fifth, Xi said China and Chile should improve their government's services.

The two governments should bring consultation mechanisms in politics, trade, agriculture, mining and technology into full play to facilitate the exchanges and cooperation between the two sides, Xi said.

He also said the two governments should provide services like policy consultation, information transfer and necessary capital guarantees, as well as improve the legal system to benefit bilateral investment.

Xi also recalled the friendship and fruitful cooperation between China and Chile since the establishment of diplomatic relations between the two countries in 1970 and briefed the meeting on China's commitment to changing its development pattern, energy conservation, improving people's livelihoods, promoting social justice and boosting long-term, steady and fast economic growth.

Xi is paying an official visit to Chile, the last leg of his four-nation trip that has already taken him to Italy, Cuba and Uruguay. Enditem