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Exploring China-Japan ties amid global changes

By ZHANG JUNRONG

Experts shed light on the pragmatic cooperation and prospects between China and Japan at a CASS Forum in Beijing in mid-May.

It is necessary to cherish, maintain and promote the momentum of China-Japan relations' return to a normal track and gradual improvement, said former Chinese state councilor Dai Bingguo. First, we must effectively enhance political mutual trust, truly realizing a political consensus that the two are partners that do not pose a threat to each other. China's development is an opportunity for Japan, and Japan's development is also positive energy for China.

Second, Dai said it is necessary to develop comprehensive cooperation, striving to facilitate economic and trade cooperation and to make up for the lagging cooperation on political security issues. The two need to promote bilateral cooperation and work together to respond to global changes and promote the sound development of the international order, jointly resisting trade protectionism and maintaining the multilateral trad-

Third, Dai said we must inherit, civilization. China and Japan, to-



The CASS Forum on the pragmatic cooperation and prospects between China and Japan was convened in Beijing in mid-May. Photo: Lyu Jiazuo/CSST

carry forward and promote the the values of the East, and make their due contributions to the building of a community of shared future for Asia and for mankind.

The development of China-Japan relations must keep up with the development and changes of the world situation. Along with prioritizing friendship, the two need to upgrade their relations to a new stage, level and height that can meet the requirements of the pass down and promote Asian new era, conform to the aspirations of the two peoples, and meet gether with the various countries the expectations of Asian countries in Asia, have the responsibility to and the world, Dai concluded.

is very pleased to have in-depth discussions with experts from the two countries on how to strengthen Japan-China exchanges and to carry out pragmatic cooperation. Japan and China are both facing an international situation of dramatic changes. China has become an important force leading the world in development together with the United States, and the world is paying growing attention to China.

The trend of China-US trade issues is affecting the world. Japan is also actively thinking about how to play an active role in the interna-

Former Japanese Prime Min- tional change, Fukuda continued. wisdom of the East, jointly explore ister Yasuo Fukuda said that he At this critical moment, all parties must have an accurate view of the situation and avoid misjudgment, Fukuda added.

In the past, Japan also had trade frictions with the United States and experienced a complicated and difficult process of coordination. Now China and the United States face similar problems, Fukuda said. He expressed his hope that China will learn from Japan's experience and lessons, turn risk into opportunity, and respond to changes and promote its own development with a positive attitude.

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China's Foreign Investment Law to take effect

By WANG GUANGLU

The Foreign Investment Law of the People's Republic of China, adopted at the Second Session of the 13th National People's Congress on March 15, is set for implementation on January 1, 2020.

The basic law for foreign investment in China, it has clear provisions on the definition of foreign investment and investment promotion, protection and management, providing legal protection for a higher level of comprehensive opening up.

The three existing laws on Chi-tion respectively. nese-foreign equity joint ventures, and Chinese-foreign contractual joint ventures will be replaced by the Foreign Investment Law.

China did not have a law governing foreign investment before the introduction of the Foreign Investment Law, said Sheng Bin, dean of the School of Economics at Nankai University. The laws and regulations formulated earlier in related the inherent needs of China's ecofields were fragmented, failing to nomic development, said Zhang

models of changes in international foreign policy.

The Foreign Investment Law better dovetails with international rules, said Lu Jiongxing, a professor from the School of Law at Xiamen University. The law stipulates the implementation of a foreign investment management system addressing pre-entry national treatment to include a foreign investment negative list. Referring to multilateral and bilateral agreements on foreign investment, the law has a chapter on uncertainty, reduce transaction investment promotion and protec-

The law also treats foreign and wholly foreign-owned enterprises domestic enterprises equally, Lu continued. While protecting foreign investors' rights to invest and benefit and other legitimate rights and interests in China according to law, it also stipulates the corresponding obligations and responsibilities of foreign investors.

The formulation of the Foreign Investment Law has conformed to

reflect the new ideas, trends and Yuyan, Member of the Chinese the benefits of capital entering Academy of Social Sciences (CASS) and director of CASS's Institute of World Economics and Politics. China is a developing country where foreign capital, especially technology-intensive foreign capital, will play an important role in driving economic growth for a long time. As such, it is necessary to create a sound investment environment for foreign investors.

At the same time, the Foreign Investment Law helps minimize costs and respond to the concerns of the international community regarding policy transparency, intellectual property protection and a of domestic and foreign investlevel playing field in China, Zhang concluded.

Wu Xianman, director of the Jiangsu Provincial Financial Research Institute, said that the Foreign Investment Law focuses on the comprehensive management of the entire process of foreign investment activities. Whether it be the introduction of investment and the use of funds in China, or

China's production and operation environment, there need to be regulations to abide by.

The law mainly targets realeconomy investment, focusing on the industrial, commercial, agricultural and service industries, Wu said. As such, the Foreign Investment Law is conducive to boosting the real economy and improving the quality of development.

Lu said that the purpose of enacting and implementing the Foreign Investment Law is to achieve a high level of investment liberalization and facilitation by having consistent and equal management ment, allowing China's model for foreign investment management and its level of openness to be integrated with those in countries with greater openness. Based on this, the law will aid further opening up, promote foreign investment, protect the legitimate rights and interests of foreign investors, and regulate management of foreign investment.