

The Topic 2019

40 Years Opening and Reform in China

Celebrating the 40th anniversary of the opening and reform policies, China can retrospect at a thriving economy and a worldwide unprecedented poverty alleviation. With the introduction of the four modernizations in 1978, former Chinese leader Deng Xiaoping strengthened the fields of agriculture, industry, national defence as well as science and technology, envisioning to become a strong economic power by the 21st century.

Declaring **globalization as the solution to the extreme poverty**, China decollectivized agriculture and encouraged entrepreneurship. For attracting foreign investment, the first Special Economic Zone was created in Shenzhen with similar zones to follow. Further steps encompassed the privatization of state-owned industry and the admission to the World Trade Organisation. By the time acting President of the People's Republic of China Xi Jinping assumed office in 2013, the country had already become **the world's second largest economy** and continues growing.

Latest Chinese government's intentions to remove barriers for foreign investment in the financial sector underline the country's policies to open up and emphasize the strong standing against protectionism.

Not only does this approach favour the Chinese economy but more so **offers attractive investment opportunities** for countries with a high expertise in financial services and the service sector, like Switzerland. China's plan to move from high-speed to high-quality growth also provides various business opportunities for Swiss companies.

Even though the Chinese Government seeks an increased level of an open economy, there are practices impeding international cooperation, which are driving forces behind discussions at economic and political level globally. Further challenges are exemplified by the current dispute over trade between the US and China or the impacted environment. Finally, encouraging global trade goes along with Xi Jinping's 2013 introduced **Belt and Road Initiative**, fostering economic connectivity, international networks and cooperation.

The focus of this year's project lies on China's policies to open its economy with all related opportunities and challenges. We would very much appreciate to welcome you as an active partner to this unique project and are looking forward to a mutually beneficial collaboration.

