

countries involved in the BRI, including Dubai Ports World and Singapore's PSA International. Those ports and logistics service institutions said they hope to use the BRI interconnectivity to find new development opportunities on the CIIE platform. The same-frequency resonance of the two major international public goods, namely, the CIIE and the BRI, brings confidence to the industry and enterprises in their development.

### III. Jointly Improving the Quality of CIIE

President Xi Jinping stressed that the CIIE is an event that should be held on an annual basis and feature good performance, good results and continued success. The CIIE has been successfully held for three years, and has established its image and status as a world-class exhibition. Looking at the future, China will start from a new stage of development, implement new development thinking, focus on “continued success”, and ensure “exhibits can become commodities and exhibitors can become investors”; China will continue to amplify the comprehensive effects and spillover effects of the CIIE, and give full play to the CIIE's model role in global resource allocation, promotion of industrial cooperation and innovation exchanges, expansion of institutional openness, so as to promote market connection, industry integration, innovation promotion, and regulation connectivity of domestic and foreign markets at a higher level of openness, and better serve the purpose of building a new development pattern.

#### 1. Ensuring major powers keep their openness commitments to do-what-they-say

The CIIE has become a platform for China to showcase its openness to the outside world, and, to a certain extent, it plays the role of demonstrating the ratcheting effect of opening-up. The five measures to expand China's opening-up announced by President Xi Jinping at the first CIIE have been largely implemented. At the second CIIE, President Xi Jinping solemnly announced that China will continue to expand market openness, continue to improve the opening-up pattern, optimize the business-doing environment, deepen multilateral and bilateral cooperation, and promote the joint construction of the BRI. At the third CIIE, President Xi Jinping announced that it is necessary to build new commanding heights of opening-up, promote the innovative development of foreign trade, continue to improve the business-doing environment, and deepen bilateral, multilateral, and regional cooperation. China promotes the openness

of the world through its own opening-up, and ensures openness can benefit countries all over the world. The Chinese government has actively promoted the implementation of the above measures as soon as possible, and kept its opening-up commitments in accordance with the principle of “honoring promises with concrete actions”, which can effectively enhance the brand value of the CIIE as a “window of China’s openness”.

## **2. Promoting all countries sharing opportunities of opening-up and cooperation**

China is both the *world factory* and the *world market*. According to McKinsey’s research and forecast, the scale of China’s consumer market will exceed that of Europe and the United States combined in 2035. China adheres to the path of openness, integration, mutual benefit and win-win outcomes, upholds the *concept of the right relationship between justice and interest*, and will share its huge market with other countries through platforms such as the CIIE. It will also strengthen the bond of mutual interest and continue to expand the *circle of friends* in international cooperation. On the one hand, China will continue to give full play to its home diplomacy advantage and the guiding role of the head of state diplomacy, implement the important economic and trade outcomes as a result of consensus reached by President Xi Jinping and the leaders of relevant countries, and deepen multilateral and bilateral economic and trade cooperation. On the other hand, by actively expanding imports, China will ensure more countries share its large market and development dividends, resolve trade differences and frictions, promote basic trade balance, promote coordination and cooperation among major countries, and deepen economic and trade relations with neighboring countries.

## **3. Improving function of CIIE as an international public platform**

The CIIE not only provides opportunities for goods and services transactions, but also carries multiple functions, such as national image display and discussion of major global issues. It is necessary to uphold the global governance concept featuring extensive consultation, joint contribution and shared benefits and make better use of the four major platform functions of the CIIE to create a more inclusive new platform for international cooperation. For example, the Hongqiao International Economic Forum should be better organized and utilized and its level of internationalization

should be improved, so that all parties can use the platform to push necessary reforms of the WTO, support multilateralism, fully reflect the interests and appeals of all players involved in world economics and trade, and lead the economic globalization in the right direction. Another example is the BRI. More efforts should be made to better match the trade and investment needs between China and countries involved in the BRI to promote jointly to push the high-quality development of the initiative.

#### **4. Continually build a world-class expo**

The CIIE is not a solo by China, but a chorus of various countries. The CIIE shall, on the basis of seriously summing up experience and extensively listening to various opinions, adhere to the principle of openness cooperation and innovative development to ensure that its quality can be continually improved. It is necessary to adhere to the mode of government guidance combined with market- and business-oriented operation. The organization of the expo should be improved, and the comprehensive effect of the expo should be amplified. The quality of the Hongqiao International Economic Forum should be improved in terms of functions, themes and agenda, operating mechanism, and outcomes. Its international influence should be expanded. It is necessary to make consistent efforts to build a world-class expo and forum and make the CIIE a *one-hundred-flower garden*, where all countries can showcase their best products and services.