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Belt and Road

Thailand looks for new opportunities by connecting with the Belt and Road

Located at the center of Southeast Asian, Thailand is not only an important region for the Silk Road Economic Belt, but also a route for the Marine Silk Road. It is an important partner for joint development of the Belt and Road Initiative, which links up with Thailand's Eastern Economic Corridor development strategy and adds new impetus to the pragmatic cooperation between China and Thailand.

Highly compatible concepts

In recent years, the Thai Government has put forward the "Thailand 4.0" economic strategy, to develop, through innovation and technical means, high value-added industries for promoting its industrial transformation and economic model, and to enhance its national competitiveness.

Some reports show that the Thai Government will promote the "Thailand 4.0" strategy over the next 20 years, allowing the country to step out of the 'middle-income trap' and move into the ranks of developed countries. A major vehicle for achieving this goal is the Eastern Economic Corridor project, which will involve a series of preferential investment policies and vigorous infrastructure development in Chachoengsao, Chonburi and Rayong Provinces in the Eastern coastal area. The strategy is aimed to encourage the development of high value-added industries, such as new automobiles, biotechnology, intelligent electronics, healthcare, robotics and digital industry.

Somkid Jatusripitak, Thai Deputy Prime Minister for Economic Affairs, said, "the Thai Government and Thai



The agricultural products from Yunnan are fully carried and shipped to Thailand. (File Photo)

people will certainly support and be focused on the Belt and Road". More and more Chinese enterprises settled in Thailand will further help Thailand optimize its industrial structure and improve its economic development level to achieve its goal of building a regional logistics center, a financial center and a high-end industrial base.

China-Thailand railway helps both countries

Thailand plans to invest 1.5 trillion Thai Baht in the Eastern Economic Corridor in the next five years. Eastern Economic Corridor infrastructure projects include the Bangkok-Rayong highway, U-Tapao International Airport expansion, and Laem Chabang deep water port expansion.

"The Eastern Economic Corridor

is in a very good strategic position, not only neighboring with Cambodia, Laos, Myanmar and Vietnam, but radiating to the whole of ASEAN, and connecting with China, Japan, South Korea and India, and even with the United States, Oceania and other more distant markets," said Uttama Savanayana, Minister of Industry of Thailand.

Thailand will be linked with the Belt and Road Initiative, in particular, to connect the Eastern Economic Corridor railway with the China-Thailand railway cooperation project, making the Eastern Economic Corridor a logistics center in the region.

On December 21, 2017, the China-Thailand railway cooperation project began phase one construction. The gradual improvement of infrastructure proj-

ects such as the China-Thailand railway will connect the Eastern Economic Corridor with China's vast market and help Thailand make the most of its regional advantages.

China's advantageous production capacity injected with vitality

Rayong, more than 100 kilometers southeast of Bangkok, is an important industrial base in Thailand. Located in the Eastern Economic Corridor core area, the Thailand-China Industrial Park in Rayong is one of China's first overseas economic and trade cooperation zones, and the first overseas industrial park developed in Thailand.

The Park has attracted 100 Chinese enterprises to invest a total of over 2.5 billion US dollars, with cumulative sales of more than 8 billion US dollars. Xu Genluo, president of the Rayong Industrial Park Development Co., Ltd., said, "Our goal is to make it an evergreen park along the Belt and Road, which will accommodate 300 enterprises in the future."

Under the impetus of the Belt and Road construction, more and more Chinese traditional industries are investing in Thailand. In the overall planned area of 12 square kilometers in Rayong Industrial Park, 4 square kilometers has been developed, with auto parts, motorcycles, new energy materials, electronic machinery and other competitive traditional enterprises from China stationed there. China's new technology and the arrival of new material enterprises has made up for Thailand's industrial development gap in many areas.

(People's Daily)

VOICE

Why China's economy works

BY LU YANAN/ PEOPLE'S DAILY

In 2017, Time magazine declared "China won" on its cover in both English and Chinese, labeling the country a giant catching up from behind in the global economic race.

In 2017, China's total economic volume exceeded 80 trillion yuan, with a growth rate of 6.9 percent. Its economy is still thriving among all major countries worldwide. About 13 million new urban jobs were created, with ten million rural residents lifted out of poverty. Such progress has added new momentum to the modernization of the country's economy.

In 2017, China's economy maintained growth within reasonable limits while improving stability. A number of key indicators hit new highs over recent years. **The country's annual GDP rose by 6.9 percent, which was the first time the growth rate was higher over the previous year since 2011. This shows that China has halted its economic slowdown over the past several years.** The number of new jobs created in China's cities totaled 13 million, with an unemployment rate of only 4.98 percent. The

country's CPI rose 1.6 percent over the past year, which was 0.4 percentage points down from that of the previous year but still better than expected.

Ning Jizhe, minister of China's National Bureau of Statistics, revealed that over the past year, China's economic output had increased by more than eight trillion yuan (1.2 trillion USD). This amount is equivalent to the fourteenth largest economy in the world in 2016. China's contribution to world economic growth also rose dramatically, reaching 30 percent.

As its total economy exceeded 80 trillion yuan, China also strived to improve its economic quality and efficiency, as well as the quality of its overall supply systems. Over the past year, a number of hi-tech industries has made remarkable achievements. China's intelligent manufacturing sector, which includes emerging strategic industries, the high-tech and equipment manufacturing industries, maintained a growth rate of over 10 percent. Online retail sales of commodities increased by 28 percent, and that of virtual goods grew even faster.

TRADE

Yunnan foreign trade increases in 2017

BY LIU ZIYU

According to Kunming Customs, Yunnan's export volume last year reached 77.21 billion yuan, up by 1.5%. Meanwhile, imports of the province added up to 80.66 billion yuan, an increase of 45%.

ASEAN is Yunnan's biggest market for foreign trade. In 2017, the trade volume between Yunnan and ASEAN reached 88.47 billion yuan, accounting for 56% of the province's foreign trade. Within ASEAN, Myanmar, Vietnam and Laos are the top three trading partners of Yunnan.

TREND

Chinese airlines allow in-flight mobile phone use



Passengers used mobile phones with inflight wifi connections on board flight HU7781 of Hainan Airlines on January 18, 2018. China Eastern Airlines and Hainan Airlines began to allow passengers to use portable electronic devices (PED), such as smartphones and tablets, but phones still have to be switched to airplane mode. Inflight wifi is available on 74 of Chi-

na Eastern Airlines' aircraft, covering all long-range international routes and 166 domestic routes. Hainan Airlines has enabled inflight wifi on 17 of its aircraft. Other Chinese airlines are also considering allowing mobile phone use. The permission comes after the Civil Aviation Administration of China asked that the ban be lifted earlier this year. (Xinhua)

STORY

Laotian Phoumy:

Doing transnational business with her Chinese husband

BY DAI ZHENHUA

At dawn, the daily hustle and bustle at Mohan Port begins, waking up a Lao woman named Phoumy and her 60-day-old baby. Located near the China-Laos border in Yunnan's southernmost county of Mengla, Mohan Port sees long queues of passengers and freight vehicles waiting for customs clearance every morning.

Phoumy owns a 60-square-metre store, which sells Lao specialties and Thai products to Chinese customers. The Lancang-Mekong Department Store is located on ASEAN Thoroughfare, a major road in Mohan. The roadside two-story stores form an international street where products from China and the ASEAN countries are traded.

In 2003, border trade in Mohan began to rise. It was in that year when 23-year-old Phoumy started her cross-border business, setting up a Lao goods stall in Mohan. At the time, she entered China



The picture shows that Phoumy's cross-border business begins from Mohan Port (File Photo)

in the morning and returned to Laos in the afternoon. The same year, Phoumy got to know Gao Lei, a young man from Mengla who was also doing cross-border trade in Mohan. They fell in love with each other.

In 2006, the two got married in China and settled down.

"At first, the Kunming-Bangkok Highway was incomplete, and business was not good enough, so we

could not make ends meet," Phoumy said. The couple's business began to thrive with the increase of China-Laos border traffic in 2008, when the Kunming-Bangkok Highway was finished and opened. By the end of 2008, they had spent more than 300,000 yuan buying a two-story store. The downstairs is for business and the upstairs for living.

Over the past two years, progress has been made in building the Mengla key pilot zone for development and opening-up, as well as the China-Laos Mohan-Boten Economic Cooperation Zone. Also, the Simao-Xiaomengyang Highway connected to Mohan was upgraded, and construction of the China-Laos Railway is in full swing. As a result, business at Phoumy's store has been booming, with popular Lao lotions and handmade soap sold to other Chinese provinces via local e-commerce platforms. "Our annual income has been on the rise," said Phoumy.

SPOTLIGHT

Yunnan speeds up international connectivity

BY LIU ZIYU & HAN CHENGYUAN

At 8:14 am on December 28, 2017, the bullet train G1372 connecting Kunming and Shanghai slowly pulled out of the platform from Kunmingnan Railway Station. This marked the debut of the Fuxing electric multiple unit (EMU) train in Yunnan. It was a special gift for the province on the high-speed rail's first anniversary. In recent years, Yunnan has sped up its international connectivity under the Belt and Road Initiative.

In terms of policy connectivity, Yunnan gives full play to its role as a major driver in the development of the China-Indo China Peninsula Economic Corridor, the BCIM Economic Corridor and Lancang-Mekong Cooperation.



Yunnan customers are selecting products during the commodity expos of Lancang-Mekong countries (Photo by Chenfei)

With regard to trade connectivity, Yunnan has taken the lead in China to pioneer the "3in 1" trade facilitation mechanism across 25 international ports. As its trading partners cover South Asia, Southeast Asia

and many other countries worldwide, Yunnan's foreign trade totaled 141.57 billion yuan (20.91 billion US dollars) between January and November 2017, up 24.2 percent year-on-year. Yunnan has also built 17

cooperative functional areas under seven categories and held four sessions of the China-South Asia Expo.

The paid-in capital Yunnan attracted over the first 11 months of 2017 totaled 802.59 billion yuan, up 14.8 percent year-on-year. Total investment of projects reached 710.07 billion yuan, an increase of 15.4 percent over the same period last year. As of October 2017, there were more than 130 global 500 companies with an established business presence in Yunnan.

Also, Yunnan has been promoting comprehensive financial reform along its borders and has promoted people-to-people connectivity with its neighboring countries in the tourism, education, science, technology, culture, health, sports, media, and think tank sectors over the years.

COMMUNICATION

Thailand and China launch joint senior leadership course

BY CHEN JIABAO/XINHUA

A joint Thailand-China Leadership Course was launched by Huachiew Chalermprakiet University in Thailand and Beijing University in China on January 30 at the Chinese Cultural Center in Bangkok.

The first session of the Thailand-China Leadership Course will last six months, and will be taught, in the form of case studies, by well-

known entrepreneurs and scholars from both countries. The main contents of the course include Thai-Chinese business culture, Thai-Chinese economic trends in the context of the Belt and Road, Thai-Chinese business negotiation strategy and an introduction to China's economy, society and culture.

All of the 70 students in this session are upper-level political officials and top business executives.