

## 《Li pledges improved climate for businesses》

Premier Li Keqiang has pledged to make doing business in China more inviting by facilitating overseas investment and widening market access to the world's second-largest economy.

Li spoke on Wednesday when meeting a group of multinational corporate leaders — including the CEOs of Goldman Sachs, Schneider Electric and Phillips Corp — attending the fifth Global CEO Council roundtable summit in Beijing.

He said China, with its huge market potential, wealth of talent and growing industrial strength, will not only benefit multinational companies' investments but also create opportunities for joint exploration of third-party markets and multilateral cooperation.

China will also work to better protect intellectual property rights and further promote the use of negative lists for a more convenient and equitable policy environment for overseas investors, the premier stressed. Negative lists specify areas where investment is prohibited — all other areas are presumed to be open.

Reform of supervision, facilitation of trade, innovation capacity and widening market access for overseas investors were among key topics during the one-hour conversation between Li and business leaders.

Li said China is determined to promote economic globalization, free trade and investment, as these form an environment in which fair competition and innovation is nurtured.

China will not retreat in its opening-up, and is resolved to open its door wider to the global market, he said, adding that Beijing is ready to work hand-in-hand with others to promote multilateralism and improve global governance.

Issues raised by the 20 or so business leaders during the conversation included widening market access, promoting innovation and improving the business environment.

In response, Li said hurdles for foreign investment access will be further eliminated. The government has rolled out measures to promote compliant market regulation, he said.

He encouraged business leaders to seize opportunities to grow their businesses in step with China's economic development.

Andrew Liveris, CEO of the US-based Dow Chemical Co, agreed with Li's position on globalization, saying it is "like gravity" and unstoppable.

Liveris said Dow is ready to work with countries like China, which is "open for business and care about competitiveness as well as humanity".

Steven Mollenkopf, CEO of Qualcomm, also based in the United States, said Qualcomm is looking forward to seeing an environment in China with more streamlined regulation and facilitation of investment, adding that the company is ready to work with China to develop new energy vehicles and technical innovation.

By October 2016, reforms meant that about 95 percent of items that required approvals in China had been replaced by registration.

An annual report issued on Wednesday by the United Nations Conference on Trade and Development said the US, China and India have the best prospects for foreign direct investment.

