

## 《中国将降低进口关税以平衡进出口贸易》

### China will cut import tariff to balance trade

Measure will help 'maintain balanced trade' official says

SHANGHAI - import tariffs will be reduced on a range of products and red tape involved in import application procedures will be further cut, to "maintain balanced trade", a senior official told China Daily.

"We will launch a series of measures to stimulate imports this year, including adjusting tariffs on some categories of goods and further simplifying the administrative process," Zhong Shan, vice-minister of commerce, told China Daily on the sidelines of the East China Fair, which opened in Shanghai on Tuesday.

Zhong declined to elaborate on the exact measures that will be introduced.

Chen Deming, minister of commerce, said in December at the annual commerce work conference that an important task for the ministry this year is to boost imports. A forum dedicated to issues concerning imports is scheduled to take place in late March.

Zhang Xiaoji, a top trade researcher at the Development Research Center, a think tank affiliated to the State Council, said there is plenty of scope to slash tariffs on certain categories, including luxury goods.

"China's imports will increase rapidly", if any move is made in that direction, he said.

Huo Jianguo, director of the Chinese Academy of International Trade and Economic Cooperation under the Ministry of Commerce, said import tariffs on resources are comparatively low, but the government could consider reducing tariffs on high-tech goods.

The ministry said at the December conference that China will issue guidelines to promote imports of mechanical and electrical products, especially those related to new energy, energy saving, high-end manufacturing, low-carbon technology, aerospace, shipbuilding and railways.

China's trade surplus narrowed 53.5 percent to \$6.46 billion in January, the lowest level in nine months, amid government efforts to boost imports and domestic consumption. imports surged by 51 percent to \$144.3 billion while exports rose by 37.7 percent to \$150.7 billion, according to the General Administration of Customs.

Zhong said an "excessive trade surplus is not what China's policy is oriented toward", and "one of our goals is to maintain balanced trade".

Wang Shouwen, director of the department of foreign trade at the commerce ministry, also said it is still "too early" to tell whether the declining trade surplus trend will continue for the rest of the year, as it is "rapidly rising commodity prices" that helped boost the nominal value of imports in January.

"It does not necessarily mean an increase in the overall quantity of imports," he said.

Although demand in developed economies is recovering steadily, Chinese exporters are still under great pressure with the rising cost of labor and raw materials and the yuan's continued appreciation.

"China needs to improve the quality of its exports so that domestic exporters can reap larger profit margins," Zhong said.

The four-day East China Fair, a major trade barometer together with the Canton Fair in Guangzhou, has attracted more than 3,300 domestic exporters as well as 170 exhibitors from Japan, South Korea, India, the United States, Hong Kong and Taiwan.

