

《State Council underlines support for foreign trade》

The State Council, China's cabinet, has issued guidelines on the recovery of foreign trade, which has faced strong headwinds in recent years.

"Foreign trade is an important part of the national economy, and also a vital driving force of economic growth. Stabilizing foreign trade and making it stronger are key to ensuring the economy runs smoothly," the guidelines said.

The State Council put forward 14 measures in five areas.

Financial institutions are encouraged to increase support for foreign trade enterprises that are "making profits and receiving orders." A combination of financial, fiscal and land policies will be used to support the transfer of processing trade to central and western regions, said the guidelines.

The government will promote the development of border trade, encourage companies to establish international marketing networks and their own brands, according to the guidelines.

There will be more cross-border e-commerce pilots to help Chinese companies increase their overseas presence. The government will give strong support to the import of advanced equipment and technology and lower tariffs on imported daily necessities.

Tepid global demand and a slowing domestic economy have dealt a blow to foreign trade, which fell 7 percent year on year in 2015. Exports were down 1.8 percent and imports down 13.2 percent.

The latest data showed exports rising 4.1 percent year on year in April, compared with a 18.7-percent increase in March. imports fell 5.7 percent year on year, compared to 1.7-percent in the previous month.