

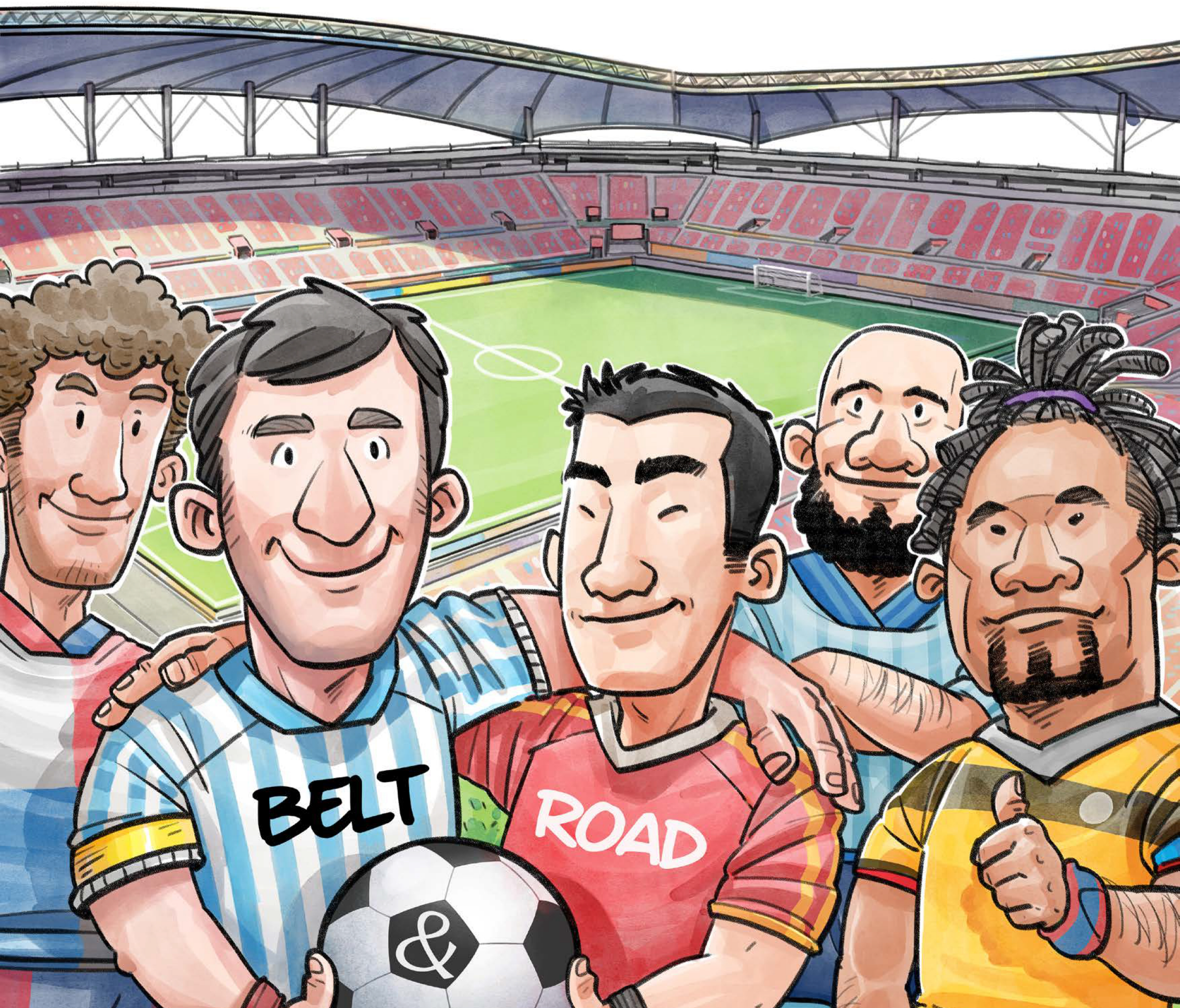


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International
Department, Central
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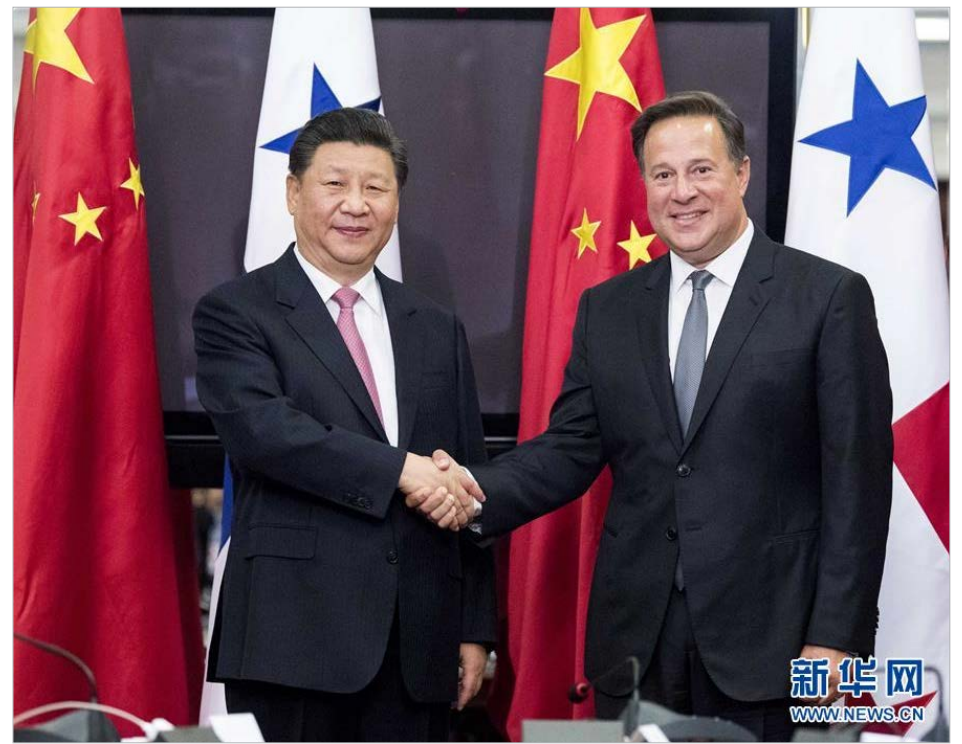


China-Latin America Cooperation:
Full Steam Ahead



Chinese President Xi Jinping (2nd L) and his wife Peng Liyuan (1st L) pose for a group photo with Argentine President Mauricio Macri (2nd R) and his wife Juliana Awada in Buenos Aires, capital of Argentina, December 2, 2018.

Photo by Xinhua



Chinese President Xi Jinping meets with Panamanian President Juan Carlos Varela in Panama City, December 3, 2018.

Photo by Xinhua

China-Latin America Cooperation: Full Steam Ahead

Chinese President Xi Jinping paid state visits to Argentina and Panama from December 2 to 3, 2018. It was his second visit to Argentina and the first visit by a Chinese President to Panama since the two countries established diplomatic relations in 2017.

The documents signed during the visits opened a new chapter of friendship. In addition to a joint statement, China and Argentina signed an intergovernmental joint action plan for the next five years. The two heads of state decided to form a comprehensive strategic partnership between their countries. A joint communiqué they issued refers to 19 agreements and heralds a strong start to the closer partnership between the two countries.

As China and Latin America work together, the Belt and Road Initiative is increasingly important. For Latin America the Belt and Road Initiative spells tremendous new development opportunities. The Chinese President Xi Jinping's fruitful visit to Latin America not only made headlines for giving greater impetus to

more cooperation, but also turned the Belt and Road Initiative into a household name in the region.

In 2017 Panama became the first Latin American or Caribbean country to sign a memorandum of understanding with China on the Belt and Road Initiative, and since then 15 other countries in the region have followed suit. In January 2018 a special statement on the Belt and Road Initiative was issued during the second ministerial meeting of the China-CELAC Forum in Santiago, Chile, marking a new stage of China-Latin America cooperation on the Belt and Road Initiative.

A new era of China-Latin America collaboration is now solidly afoot.

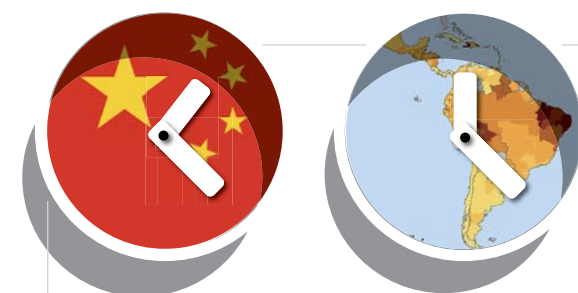
Source: Xinhua, china.com.cn



A bird's-eye view of Panama Canal, which is known as the Golden Watergate and seen as a barometer of global trade. It links Central and South America, connects Atlantic and Pacific ocean.

Photo by Xinhua

Belt and Road Initiative will help upgrade China-Latin America cooperation



China has signed memorandums of understanding on the Belt and Road Initiative with 16 Latin American and Caribbean countries.

1. Policy coordination

- In July 2014 China called for the two sides to build a new cooperation framework of 1+3+6, namely one five-year cooperation plan between China and Latin America and the Caribbean, three engines of trade, investment and financial cooperation and six areas of cooperation in energy and resources, infrastructure building, agriculture, manufacturing, scientific and technological innovation and information technology.

- In January 2018 China put forward five proposals on the framework. Three documents were adopted at the same time. These serve as guiding documents and a program of action for China-Latin America collaboration.

2. Facilities connectivity

- The Development Bank of Latin America and the Inter-American Development Bank say that infrastructure development investment in Latin America requires about 5 percent of GDP, but that the figure stands at just 2 percent.

- In 2014 China, Brazil and Peru agreed to promote a railway line connecting the Atlantic and Pacific oceans. That project will deliver a railway stretching 5,000 km from Brazil to Peru.

- Chile and China are considering building a trans-Pacific undersea optical cable between the two countries that could make Chile the bridge between Latin America and China.

3. Unimpeded trade

- China and Latin America naturally complement one another in industrial and trade structure. China's exports to Latin America are mainly electromechanical products and high-tech products, and exports from Latin America to China are increasingly diversified and include energy and mineral products, bulk agricultural products, meat, seafood and fruits.

- In 2017 trade between China and Latin America was worth \$257.85 billion, 18.8 percent more than in 2016. China has been Latin America's second-largest trading partner and third-largest source of investment for several years.

4. Financial integration

- China has signed currency swap agreements with Brazil, Argentina, Suriname and Chile worth 283 billion yuan.

- China has set up renminbi clearing banks in Argentina and Chile, and a globally oriented cross-border renminbi payment system in Latin America was set up in 2015. Brazil and six other Latin American countries have joined the Asian Infrastructure Investment Bank.

5. People-to-people ties

- From January to October 2018, 389,000 tourists from Latin America visited China, 6.3 percent more than in 2017. In the same period, tourists from the Chinese mainland who chose Latin America as their first tourist destination reached 109,000, and visiting Latin America gradually became a popular choice.

- From 2013 to 2018 more than 210 artists from 20 Latin American countries held more than 500 cultural exchange activities in China. In 2018 seven arts groups from the Chinese mainland went to Latin America and put on more than 200 performances.

In November 2017
Panama



In May 2018
Trinidad and Tobago



In May 2018
Suriname



In June 2018
Bolivia



In June 2018
Antigua and Barbuda



In July 2018
the Commonwealth of
Dominica



In July 2018
Guyana



In August 2018
Uruguay



In September 2018
Grenada



In September 2018
Venezuela



In September 2018
Costa Rica



In November 2018
Chile



In November 2018
El Salvador



In November 2018
the Dominican Republic



In November 2018
Cuba



In December 2018
Ecuador



The Belt and Road Initiative boosts the development of Latin America

Cooperation on infrastructure development is an international cooperation mode with Chinese characteristics. Through such cooperation China has fulfilled its commitment to the world and shouldered its responsibility as a major global power. Many regions in Latin America urgently need a lot of investment in infrastructure, and China has rich experience in infrastructure building and financing. In that light there are great opportunities for China and Latin America to work together in this field. China's positive role in Latin America is clear for all to see.

Enrique Dussel Peters, director of the Centre for China-Mexico Studies at the National Autonomous University in Mexico

China and Latin America enjoy extensive and profound cultural and people-to-people exchanges

During a media conference with President Xi Jinping in Buenos Aires, Mauricio Macri said that since he took office as President of Argentina, he and Xi had met many times, and the two countries and peoples are becoming ever closer. China is an important engine of world economic growth, he said. The better China develops, the more conducive it will be to the development of Argentina, Latin America and the world at large. Football is a bridge of friendship between the two countries, he said, adding that he looked forward to enhancing collaboration in the sport between Argentina and China, especially among young people.

The Spanish versions of President Xi's books *New Visions* for Zhejiang Province and *Up and Out of Poverty* were first published in Argentina, reflecting the achievements of people-to-people and cultural exchanges between the two countries.

Mauricio Macri, the President of Argentina

A historic visit

During a media conference with President Xi Jinping in Panama City, President Varela said that Xi's first visit demonstrated how positive Panama-China ties were. Such ties were the key to a more optimistic and prosperous future for bilateral relations, he said. Xi said China's economy is like an ocean, and that Panama connects two oceans and thus enjoys obvious advantages in promoting connectivity. Panama is willing to be China's gateway to Latin America so that Panama can benefit from the vast ocean of China's economy.

Juan Carlos Varela, the President of Panama

