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2019

EU-China Summit

Introduction

The 21st EU-China summit took place on 9 April 2019. European Council President Tusk stated that the aim of the summit was to achieve a balanced relationship "which ensures fair competition and equal market access. In this context, we hope to persuade China to include industrial subsidies as a crucial element of the WTO reform."

The discussions focused on deepening the EU-China strategic partnership, bilateral trade and investment relations, the future of global governance, climate change, sustainable development and cybersecurity.

The Council Library has compiled a reading list relating to China and its relations with the EU. Alongside this, we recently published a special issue of the Think Tank Review focusing on China. You can also find papers from previous issues of the Think Tank Review in Eureka.

Resources selected by the Council Libraries

Please note:

This bibliography is not exhaustive; it provides a selection of resources made by the Council Library. Most of the titles are hyperlinked to Eureka, the resource discovery service of the Council Library, where you can find additional materials on the subject. Access to some resources might be limited to registered Council Library users or to users in subscribing institutions.

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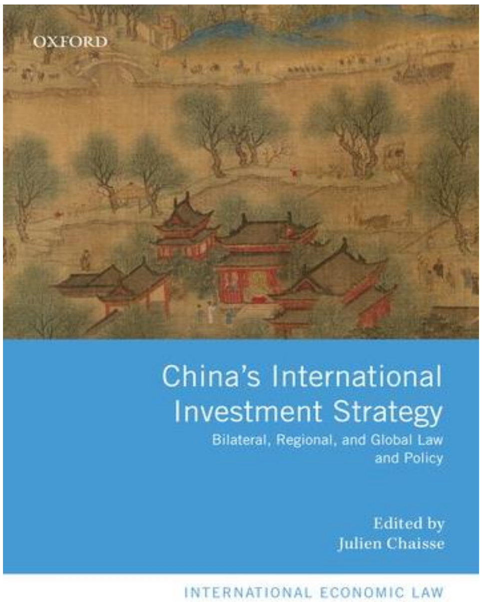
Additional resources may be added to this list by request - please contact the Council Library to suggest a title: library@consilium.europa.eu

Books



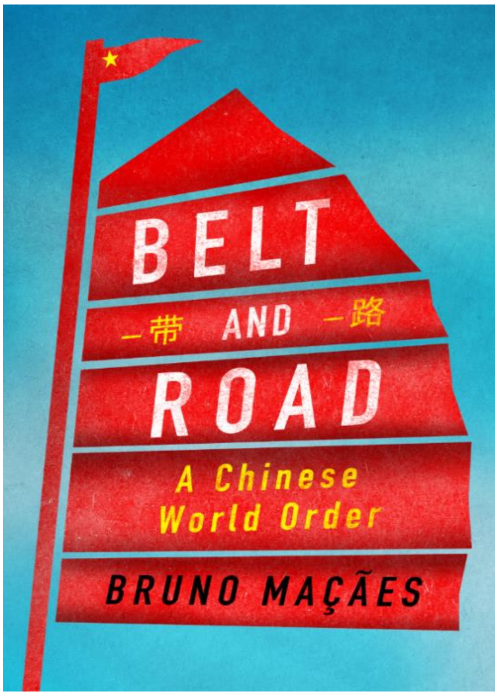
[China's international investment strategy : bilateral, regional, and global law and policy]

Julien Chaisse

Oxford : Oxford University Press , 2019

Access via [Eureka]

"This collection explores the three distinct tracks of China's investment policy and strategy: bilateral agreements including those with the US and the EU; regional agreements including the Free Trade Area of the Asia Pacific; and global initiatives, spear-headed by China's presidency of the G20 and its 'Belt and Road initiative'. The book's overarching topic is whether these three tracks compete with each other, or whether they complement one another - a question of profound importance for the country's political and economic future and world investment governance."



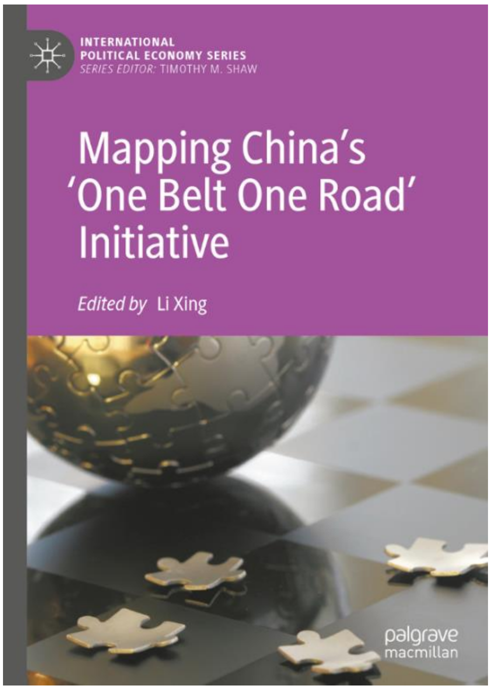
[Belt and road : a Chinese world order]

Bruno Maçães

Oxford : Hurst Publisher, 2019

Access via [Eureka]

"China's Belt and Road strategy is acknowledged to be an ambitious geopolitical initiative. Covering almost seventy countries by land and sea, it will affect every element of global society, from shipping to agriculture, digital economy to tourism, politics to culture. Most importantly, it symbolises a new phase in China's ambitions as a superpower: to remake the world economy and crown Beijing as the new centre of capitalism and globalisation. Bruno Maçães traces the initiative's history, highlighting its achievements to date, and its staggering complexity. He asks whether Belt and Road is about more than power projection and profit."



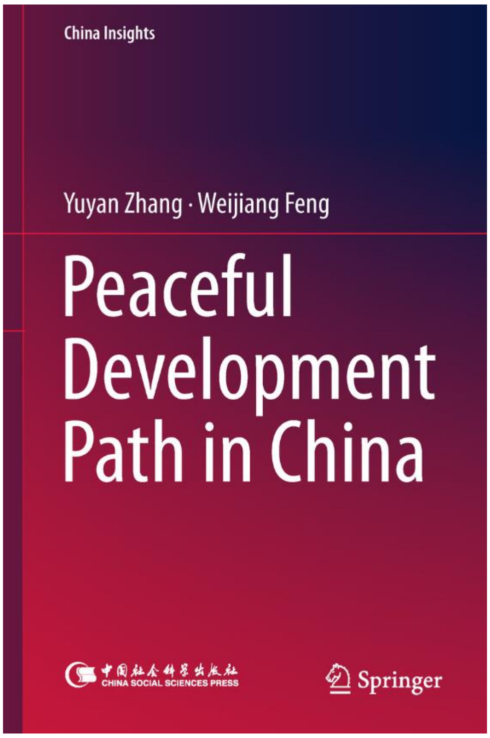
[Mapping China's 'One Belt One Road' initiative]

Li Xing

Springer International Publishing, Cham 2019

Request via [Eureka]

"This book sets out to analyze how the OBOR initiative will influence the world's geo-political and geo-economic environment, with specific regard to the 'Belt and Road' countries and regions. It evaluates what opportunities the OBOR can offer them in light of the constraints they face, paying particular attention to how security issues may keep some nations from fully participating. Questions are also asked about the tension and conflict along the 'Belt' and 'Road', which, after all takes in the Middle East's most tumultuous regions, as well as the much disputed South China Sea. Finally, consideration is given as to how the world's other economic powers will react when the OBOR inevitably brings about capital and resource competitions."



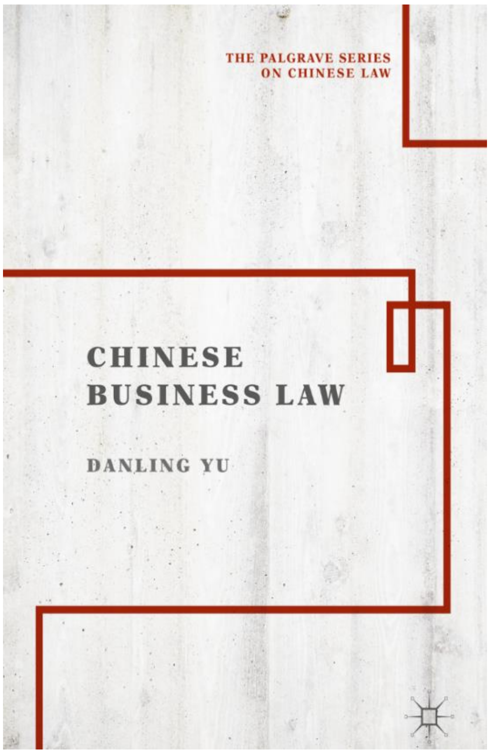
[Peaceful development path in China]

Zhang, Yuyan ; Feng, Weijiang

Singapore : Springer Singapore, 2019

Request via [Eureka]

"This book clarifies the misconceptions and misinterpretations of the Chinese Path through historical and market logic. The author begins with a historical review of Chinese institutions from their cultural origins to their modern connotations: Chinese regard unity over individualism; Chinese are more cooperative, intrapersonal and defensive than competitive, invasive and expansive. The market economy is another factor that emphasizes the importance of a peaceful environment and stable system of international institutions so as to achieve sustainable development in China. In closing, the author provides an outlook on the role and responsibility of China as a great power towards developed countries, neighbors, new economic groups and developing countries. China's development means much to the world."



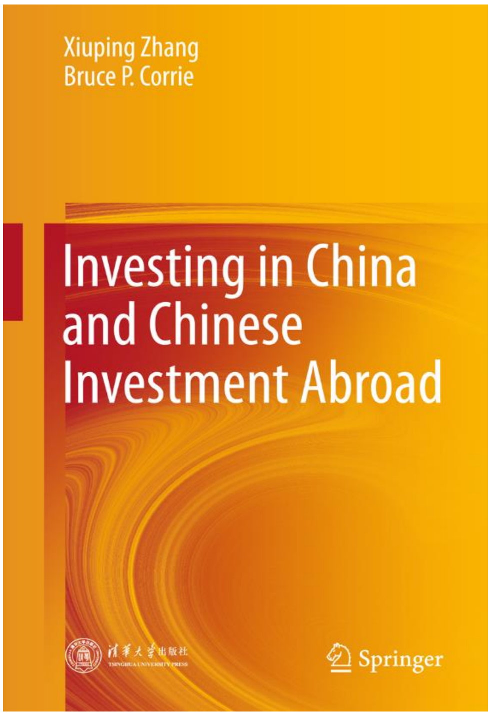
[Chinese business law]

Danling Yu

Singapore : Springer Singapore, 2019

Request via [Eureka]

"This book offers the first definitive English-language resource on Chinese business law. Written by an authoritative source, the book accurately describes what the business law is and explains legislative intentions underlying the myriad of law, rules, and regulations. Moreover, it provides the most up-to-date information on law, rules, and regulations and contains accurate predictions of the future legislative trend. It is written for readers across the spectrum of both common law and civil law systems."



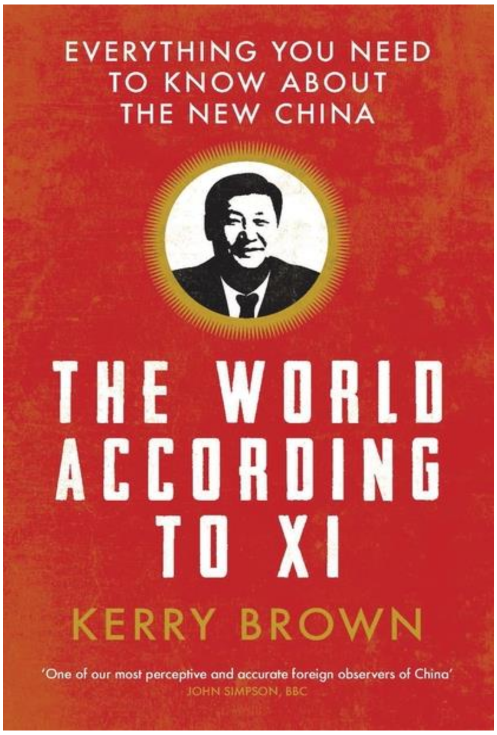
[Investing in China and Chinese investment abroad]

Xiuping Zhang ; Bruce P. Corrie

Singapore : Springer Singapore, 2018

Request via [Eureka]

"The book provides a study of the investment environment for international enterprises in China and overseas investment by Chinese enterprises. Applying statistical methods and up-to-date data analysis, it examines every aspect of the investment environment in China. The author’s ideas are further illustrated with 39 figures and diagrams.



[The world according to Xi : everything you need to know about the new China]

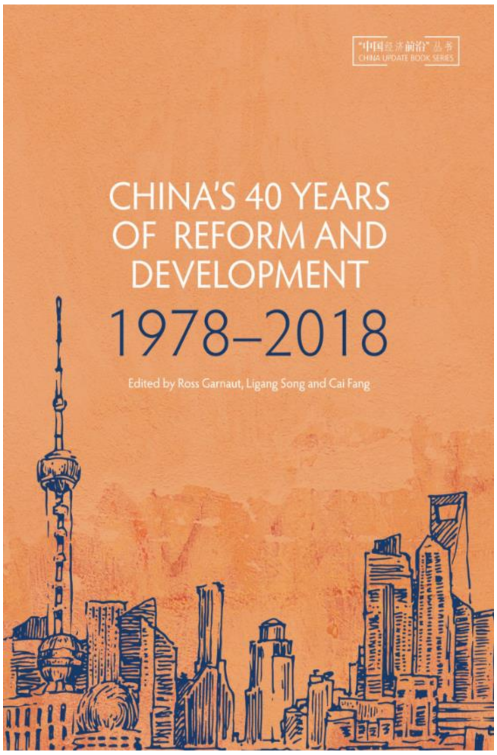
Kerry Brown

New York : I.B. Tauris, 2018

Available at Council Library Main Collection (105457)

Access via Eureka

"In 2017 Xi Jinping became part of the constitution – an honour not seen since Chairman Mao. Here, China expert Kerry Brown guides us through the world according to Xi: his plans to make China the most powerful country on earth and to eradicate poverty for its citizens. In this book we discover Xi's beliefs, how he thinks about communism, and how far he is willing to go to defend it."



China's 40 years of reform and development : 1978-2018

Ross Garnaut ; Ligang Song ; Fang Cai (Eds.)

Australia : Australian National University Press , 2018

Access via Eureka

"This book explores what has happened in the transformation of the Chinese economy in the past 40 years for China itself, as well as for the rest of the world, and discusses the implications of what will happen next in the context of China's new reform agenda. Focusing on the long-term development strategy amid various old and new challenges that face the economy, this book sets the scene for what the world can expect in China's fifth decade of reform and development."

[Revisiting China's competition law and its interaction with intellectual property rights]

Guangjie Li

Nomos Verlagsgesellschaft mbH & Co. KG , 2018

Access via [Eureka]

"Taking into account the dynamics of EU competition policy, the author offers an historical perspective on Chinese competition law, enforcement practices, and future challenges against the background of current economic reforms and the associated modernization efforts in the judicial system. The author examines topics at the interface between China's competition law and intellectual property rights. Coherent goals of the two legal systems are achieved by seemingly conflicting means: securing free competition for all market participants versus granting exclusive rights to owners of intellectual property."

[China-EU relations : reassessing the China-EU comprehensive strategic partnership]

Hong Zhou

Singapore : Springer, 2017

Available at Council Library Main Collection (104113)

Access via [Eureka]

"This book provides a comprehensive review of relations between China and the EU from the perspectives of politics, economy and culture in order to provide a better understanding of the development of the China-EU Strategic Partnership over the past ten years and to explore its future direction. It goes on to discuss China-EU relations against the backdrop of global governance, as well as China's relations with some of the EU member states. The final part of the report presents a comparative analysis of China-EU relations and EU-US relations. This book will help readers to better understand the status quo and to predict China-EU relations in the near future."

Selected articles

[State-owned firms behind China's corporate debt]

Margit Molnar ; Jiangyuan Lu

OECD Publishing, 14 February 2019

While China's overall debt-to-GDP ratio is not particularly high, its non-financial corporate debt relative to GDP is higher than in other major economies. State-owned enterprises account for over three quarters of that debt with a size exceeding GDP. This paper provides insights into the size of debt, leverage and debt service burden by various non-financial SOE groupings including by size, extent of state ownership, level of the owner, broad and detailed sector and region. Although the debt stock of local SOEs increased the fastest, firms under government agencies leveraged up more quickly and their debt service burden also grew most rapidly.

Chinese bond market and interbank market

Marlene Amstad ; Zhiguo He

National Bureau of Economic Research, 2019

Over the past twenty years, especially the past decade, China has taken enormous strides to develop its bond market as an integral step of financial reform. This paper aims to provide the most up-to-date overview of Chinese bond markets, by highlighting two distinct and largely segmented markets: Over-the-Counter based interbank market, and centralized exchange market. The authors explain various bond instruments traded in these two markets, highlighting their inherent connection with the banking system, and many multi-layer regulatory bodies who are interacting with each other in an intricate way.

China vs. U.S. : IMS meets IPS

Emmanuel Farhi ; Matteo Maggiori

National Bureau of Economic Research, 2019

Currently both the International Monetary System (IMS) and the International Price Systems (IPS) are dominated by the U.S. The emergence of China, both as reserve currency and as a currency of invoicing, is likely to disrupt this status quo. This paper provides a framework to understand the forces that will shape this transition and identifies sources of instability. The authors highlight the risk of an abrupt shift triggered by a run on the dollar.

[Trade effects of the new silk road : a gravity analysis]

Suprabha Baniya ; Nadia Rocha ; Michele Ruta

Washington, DC : World Bank, January 2019

The paper finds that (i) the Belt and Road Initiative increases trade flows among participating countries by up to 4.1 percent; (ii) these effects would be three times as large on average if trade reforms complemented the upgrading in transport infrastructure; and (iii) products that use time sensitive inputs and countries that are highly exposed to the new infrastructure and integrated in global value chains have larger trade gains.

China kennen, China können Ausgangspunkte für den Ausbau von China-Kompetenz in Deutschland

Matthias Stepan ; Andrea Frenzel ; Jaqueline Ives ; Marie Hoffmann

Mercator Institute for China Studies, 2018

China has developed rapidly in recent decades and has long since become an important economic and political partner for Germany. This study provides - without claim to completeness - an overview of the local education offers in relation to China. The analysis of statistical data and information gained in more than 100 individual interviews, supplemented by a small-scale student survey, will also provide an insight into the status and existing need for "China competence".

Political values in Europe-China relations

Tim Nicholas Rühlig ; Björn Jerdén ; Frans-Paul van der Putten

European Think-tank Network on China, 2018

Through case studies of 17 countries and the EU as an actor, this report analyses the role political values play in Europe’s China policy and whether China has any influence on the understanding of political values in the EU member states and Norway.

Emerging technology dominance what China's pursuit of advanced dual-use technologies means for the future of Europe's economy and defence innovation

Meia Nouwens ; Helena Legarda

Mercator Institute for China Studies, 2018

China has embarked on a major process to achieve civil-military integration and develop advanced dual-use technologies. The EU does not have strong, coordinated strategies to promote the development of indigenous dual-use technologies or to protect Europe's indigenous innovation. As a result, China is either catching up to or surpassing. This paper develops recommendations for the EU to boost its own innovation potential both at the supranational and member-state level.

China champion of (which) globalisation?

Alessia Amighini

Italian institute for international political studies, 2018

This year marks the 40th anniversary of China's reforms and opening up. In four decades, China has learned how to grasp the benefits of globalisation and has become a world economic champion. Is Beijing offering more risks or more opportunities to both mature and emerging economies? To what extent is China willing to comply with international rules and standards? Is Beijing trying set its own global rules and institutions? Is the world destined to a new model of economic globalisation detached from political and cultural openness?

The Silk railroad the EU-China rail connections: background, actors, interests

Jakub Jakóbowski ; Konrad Popławski ; Marcin Kaczmarski

Ośrodek Studiów Wschodnich, 2018

The report discusses the current state and future prospects of rail connections between China and the countries of the European Union. Special emphasis is placed on the role of Central Europe. It presents the goals and the policy adopted by the Chinese side in the process of building rail connections with European countries, compares the current and the planned transport corridors, offers an analysis of the economic potential of the China-Europe rail connections. It also discusses various business models of cooperation with China in rail transport.

Reciprocity and mutual benefits EU-China cooperation on and protection of geographical indications

Weinian Hu

Centre for European Policy Studies, 2018

This report illustrates that, in the context of negotiating the geographical indications (GI) protection agreement, the EU succeeded in extending its GI protection philosophy, i.e. the so-called 'old-world' approach, and model to China, paving the way for more GIs to be registered in the country for future protection. The EU leverages GI protection to enhance its food quality policy, which goes hand in hand with the reform of the CAP. As for China, doubling down on GI exports to Europe and through ambitious trade agreements with other trading partners should be a goal.

Tomorrow's silk road assessing an EU-China free trade agreement

Weinian Hu ; Federica Mustilli ; Mattia Di Salvo ; et al.

Bern, Switzerland : World Trade Institute, 2018

This study aims to provide an independent and in-depth contribution on the status of bilateral economic exchanges and persistent trade barriers between the EU and China. A second objective is to encourage a frank and open dialogue, based on a scientific evaluation and without prejudice, of the possibility of a preferential trade agreement between the two sides.

The 21st century maritime silk road security implications and ways forward for the EU

Richard Ghiasy ; Fei Su ; Lora Saalman

Stockholm International Peace Research Institute & Friedrich Ebert Stiftung, 2018

The policy report presents an analysis of the sea-based component of the Belt and Road Initiative (BRI). The report complements the February 2017 SIPRI–Friedrich-Ebert-Stiftung publication on the land-based component of the BRI, the belt. This report examines security implications in the two strategic maritime spaces that it crosses: the South China Sea and the Indian Ocean Region. Special consideration is given to how the Road might affect the interests of EU and how the EU could consider responding.

EU-China economic relations to 2025 : building a common future

Alicia García-Herrero ; K. C Kwok ; Liu Xiangdong ; et al.

Bruegel et al., 2017

The EU and China, as the world's second and third largest economies, share a responsibility in upholding the rules-based global free trade system and other forms of multilateral cooperation, especially on combating climate change. This report sets out the main conclusions of a research project between European and Chinese think tanks, which addresses the prospects for the EU–China economic relationship.

A new climate trilateralism? : Opportunities for cooperation between the EU, China and African countries on addressing climate change?

Moritz Weigel ; Alexander Demissie

Deutsches Institut für Entwicklungspolitik, 2017

Trilateral cooperation between the EU, China and African countries should be guided by Africa's priorities. Fifty-three African countries have communicated their national plans on addressing climate change under the Paris Agreement through the submission of so-called (Intended) Nationally Determined Contributions ((I)NDCs). Based on an analysis of INDCs and a review of existing partnerships and recent pan-African developments, this paper proposes for EU China-Africa trilateral cooperation to initially focus on renewable energy.

The EU-China energy cooperation : an institutional analysis

Chao Zhang

European Institute for Asian Studies, 2017

As one of the components of the EU–China relations, the EU–China energy relationship has experienced an evolution of institutionalisation for over two decades. Now, an EU–China energy cooperation institutional framework has been constructed. These institutions have been playing a significant role in helping EU–China energy cooperation by promoting bilateral dialogues and fostering cooperation projects. However, they still face some flaws. This paper discusses the EU–China energy relationship from an institutionalist point of view. Its purpose is to outline the institutional framework of the EU–China energy relationship, find out its flaws and give corresponding recommendations.

China-EU Leadership in globalisation : ambition and capacity

Weinian Hu ; Jacques Pelkmans

Centre for European Policy Studies, 2017

This paper attempts to offer a first verification of whether China and the EU are ready to exercise leadership in global trade and investment, not only in words but also in deeds that would underpin credibility for the world trading and investor community. The paper analyses China's effective leadership capacity based on aspects of its energetic FTA strategy, investment protection agreements, the progress of its domestic market-oriented reform (required for economic openness) and its record in negotiating the WTO plurilaterals.

How to handle state-owned enterprises in EU-China investment talks

Alicia García-Herrero ; Jianwei Xu

Bruegel, 2017

This paper recounts the background of the Belt and Road initiative and its context, what is known Chinese state-owned enterprises (SOEs) are one of the main obstacles preventing China and the EU from agreeing a bilateral investment agreement (BIT). Given the benefits that both China and the EU could obtain from a BIT, the question of SOEs should be addressed in the most effective way. This paper examines the main differences between Chinese and European SOEs, in terms of their sectoral coverage and, their corporate governance. It argues that preferential market access for Chinese SOEs in China is the key to their competitive advantage globally, and is also the reason why global consumers might not necessarily benefit from Chinese SOEs.

Chinese investment in Europe a country-level approach

John Seaman ; Mikko Huotari ; Miguel Otero-Iglesias

Mercator Institute for China Studies et al., 2017

This report brings together original analysis from 19 European countries to better understand certain trends and their consequences for policy making and Europe-China relations, including at the bilateral, sub-regional and EU levels. It seeks to do so using a country-level approach. Through these case studies, including an introductory explanation and analysis of EU-wide data, the report aims to identify and contextualize the motives for Chinese investment in Europe and the vehicles used. However, the originality of the report also lies in the analysis of national-level debates on China, Chinese investment, and openness to foreign investment more generally.

Chinese method of currency internationalization

Tomasz Grzegorz Grosse

Instytut Sobieskiego, 2017

The author analyses the issue of monetary power with regard to the categories of autonomy and influence. The internationalisation of the currency is an important aspect of monetary power, because it creates many potential benefits for a given country (or for a group of countries linked by a monetary union). The analysis explores how China's autonomy in relations with external actors is growing.