



## **“The Hamburg Summit: China meets Europe”**

Welcome Address

by

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Hamburg Chamber of Commerce

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Dear Mr. Schröder,

First Mayor Dr. Tschentscher,

Mr. Li Yizhong,

Dear Mr. Chu,

Dear Mrs. Titzrath,

Distinguished Members of the Hamburg Parliament,

Members of the Diplomatic and Consular Corps,

Ladies and Gentlemen,

On behalf of Hamburg Chamber of Commerce I cordially welcome you to the eighth "Hamburg Summit: China meets Europe"!

It is my outstanding pleasure to welcome the former Chancellor of the Federal Republic of Germany, Mr. Gerhard Schröder.

Dear Mr. Schröder,

We are very grateful that you participate in our "Hamburg Summit" for the second time in your role as Honorary Chairman of our conference.

Ladies and Gentlemen,

A special welcome also goes to Victor Chu, Chairman and Chief Executive Officer of the First Eastern Investment Group.

We very much appreciate that you, dear Mr. Chu, are once again here to share with us your views on China's infrastructure programme, the Belt and Road Initiative.

Last but not least, I very warmly welcome Mr. Li Yizhong, Chairman of the China Federation of Industrial Economics (CFIE), the Chinese Co-initiator of this event.

My dear friends from the CFIE,

Thank you very much for an extremely fruitful cooperation in the preparation of this conference and for bringing more than 60 delegates to Hamburg!

We are deeply grateful to you, your staff and especially to your delegates who have travelled all the way from China to attend and contribute to this conference.

Ladies and Gentlemen,

Without doubt this year's "Hamburg Summit" is taking place in times of great upheaval which affects also EU – China relations:

It has become obvious, that the predominant global order and the balance of power since 1945 are changing.

With this transformation, uncertainty and unpredictability has become a key element of our time.

The United States, a trusted partner, pursues new policies which puts America first.

These policies challenge Europe and China as their interests find less attention in Washington, to put it nicely.

Ladies and Gentlemen, you may now ask:

What are the concrete measures for Sino-European relations that should be taken to adjust to this changing international setting?

In my opinion, three things are essential:

First:

China and Europe should join forces in dealing with the United States' current trade policy.

We encourage China to take a central role with the EU to challenge new tariffs and other trade barriers within the WTO framework.

From our European perspective, this effort should go hand in hand with the advancement of rules-based international trade order.

This is leading to my second point:

Reciprocity in investment relations between China and the EU is essential for both sides.

We welcome Chinese investments in Europe, in Germany and – of course – in Hamburg. Our companies expect the same openness towards their investments in and trade with China.

Only if we have a level-playing field between China and the EU, we can work together in achieving a level-playing field with others.

And last, but not least:

Bilateral cooperation in the field of digitalization will prepare China and Europe for the future.

It can unlock tremendous economic potential, especially when linking Germany's "Industrie 4.0" with China's "Made in China 2025".

However, this requires the creation of a regulatory framework that can and should be abided to by both sides.

Ladies and Gentlemen,

Our Chamber of Commerce firmly believes that particularly in times of global economic and political uncertainty, platforms like the "Hamburg Summit" provide necessary guidance for China's and Europe's economic and political leadership.

We need more exchange, not less!

Before I close, I would like to express my deep gratitude to our more than 55 speakers who have travelled to Hamburg from China and different parts of Europe.

Their experiences, assessments and comments are the essence and the spirit of this conference.

A sincere thank you also goes to our sponsors and partners. Without your support this conference could not have taken place!

And I also would like say thank you to all our participants for being here and engaging in Sino-European economic dialogue.

Ladies and Gentlemen,

It is my privilege to declare the eighth "Hamburg Summit: China meets Europe" open.

I would now like to hand over to our First Mayor Dr. Peter Tschentscher to deliver his welcome address on behalf of the Free and Hanseatic City of Hamburg.

First Mayor Dr. Tschentscher,

The floor is yours!