



Media Release

China-OECD cooperation crucial for international business

Paris, 1 July 2015 – ***“China and the OECD need each other now more than ever,”*** said Joerg Wuttke, Chair of the BIAC China Task Force, commenting on the visit of Chinese Premier Li Keqiang to the OECD Headquarters in Paris. ***“As Chinese companies ramp-up overseas investment, and as OECD-based companies continue to sow investments in China, a new and enhanced program for China-OECD cooperation should benefit both parties,”*** he added.

Today the OECD and China are expected to agree on a detailed program of work for 2015-16. This is particularly timely as China will soon unveil priorities for its 2016 G20 Presidency, and will also outline objectives early next year for its 13th Five Year Plan.

China is experiencing an enduring investment downturn and deeper regional divergences. A return to strong and sustainable growth will necessitate a firm commitment to policy reforms and their implementation. The BIAC China Task Force regularly highlights the importance of strengthening rule of law and creating a level playing field for all companies in China, whether foreign or domestic, private or state-owned.

The OECD, a world-leader in policy tools, analysis, and advice on economic governance, is well placed to advise China on its reform agenda. OECD instruments, such as the Guidelines for Multinational Enterprises and the Anti-Bribery Convention, will be especially useful for Chinese companies investing overseas that face both the complexities and expectations of global markets.

“Sustaining China’s growth is in the interest of all parties,” commented Wuttke. ***“Recognizing the enormous potential for reform, the BIAC China Task Force looks forward to contributing to this next phase of China-OECD cooperation.”***

About BIAC:

The Business and Industry Advisory Committee to the OECD advocates for open markets, investment, and private-sector led growth. BIAC is the officially recognized voice of the international business community at the OECD. BIAC's members are the major business organizations in the OECD member countries and a number of OECD observer countries.

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