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### **Alliance on track with Chinese policy to 'Go Global'**

#### *HREDA team in Beijing to promote region*

"Going Global," the Chinese government's strategic promotion of Chinese enterprises in outbound investment, overseas cooperation and international operation, has the attention of the Hampton Roads Economic Development Alliance. And, the Alliance's response is clear: Virginia's Hampton Roads is China's United States port of entry.

Alliance staff members Jones Hooks, president & CEO; Steve Cook, manager, business recruitment; Helen Shao, HREDA's senior consultant in China; accompanied by Scott Hall, senior business development manager, City of Chesapeake, are in Beijing participating in the *Chinese Enterprises Outbound Investment Conference*, May 16-17. The conference theme, *"International Investment and Win-Win Cooperation"* is designed to help China reach its goal of expanded international investment.

Co-hosted by the Ministry of Commerce; China Council for the Promotion of International Trade (CCPIT); Export-Import Bank of China; and Economic Daily and organized by the Economic Information Department, CCPIT and Ernst & Young, the conference is boasting an attendance of 500 company and organization representatives.

Hooks, in company with distinguished panelists the Honorable Clark Thorp Randt, Jr., U.S. Ambassador to China; Honorable Luiz Augusto De Castro Neves, Ambassador of Brazil; and Mr. Kenneth Lewis, Minister, Embassy of Canada, Beijing, spoke during a plenary session entitled *"International Investment Environment Forum"* and was a featured speaker at the *America's Forum* portion of the opening session. Additionally, Mr. Zhang Xiaoqiang, Vice Chairman of the National Development and Reform Commission, addressed the group regarding the Chinese Governmental Policy of promoting Chinese enterprises to go global. "The pace of Chinese global investment is increasing, up 38% over the previous year," commented Zhang. "The Chinese government is encouraging local entrepreneurs/businesses, not just state owned companies, to invest abroad. Four fields encouraged by the government for outbound investment include: energy resources, manufacturing, intellectual knowledge/research & development, and distribution/logistics. Total outbound Chinese investment is now equal to 16 billion (U.S. dollars)."

Commenting on the government's initial strategy to encourage only "green field" sites, Director General, Department of Foreign Economic Cooperation, Ministry of Commerce, Mr. Yang Haodong, noted "mergers and acquisitions are now also being encouraged. The philosophy," he expressed to those in attendance, "is to go abroad and localize."

During the two-day conference, the HREDA delegation will host three seminars and meet face-to-face with companies chosen with the assistance of the CCPIT. The concluding seminar in Beijing is designed around the sole promotion of Hampton Roads.

Alliance efforts in China will be complemented domestically at a state sponsored conference scheduled to be held in Richmond on Friday, May 18. There, HREDA senior vice president, Keith Norden will present a regional overview to 67 Chinese business executives representing 30 companies. The visiting Chinese delegation is a part of the second round Sino-US strategic talks with U.S. leaders. The Chinese leadership scheduled to attend the state sponsored event in Richmond include Vice Minister of MOFCOM, Mme. Ma, Xiu Hong and the Director General of the Investment Promotion Agency and Ministry of Commerce (CIPA). Additional conference presenters include The Virginia Port Authority, Greater Richmond Partnership, Metropolitan Washington Airport Authority, Fairfax County Economic Development Authority, and the Roanoke Valley Economic Development Partnership.

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